

DAILY NEWS

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St. Patrick's Old Cathedral School will go condo following \$30.7M deal

The Prince St. school, between Mott and Mulberry Sts., boasts film director Martin Scorsese among its alumni. It was closed in June 2010.



The school will be transformed into a fancy condo development.

A former school building that is part of the original St. Patrick's Cathedral property sold for \$30.7 million, days after the Archdiocese of New York unveiled a major restructuring of its parishes.

St. Patrick's Old Cathedral School in Nolita will become condos.

Built in 1835, it is on Prince St., between Mott and Mulberry Sts., and is considered part of the landmarked old St. Patrick's Cathedral complex. It originally served as an orphanage before it was converted to a school. Its former students include Oscar-winning filmmaker Martin Scorsese.

The school suffered financial difficulties amid dwindling attendance and shuttered in June 2010. Since its closing, it has hosted various art exhibitions and parties.

The developers, Time Equities and Hamlin Ventures, plan to repurpose the federal-style three-story building as two luxury townhouses and seven condo lofts.

The archdiocese announced Sunday that 112 of its 368 parishes would be merged through various methods that include effectively closing 31 churches.

CORE, a real estate brokerage, is handling the condo sales.

"We expect to receive strong interest in 34 Prince St. given the historical and architectural significance of the building," said Shaun Osher, CORE's CEO.