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the corcoran group in the news**A Loft-Y Ambition***The New York Post* - 11/14/2005

author: Dan Kadison

Move over, Mr. Blandings. Sherri and Steven Schnall want to build their dream house - in Manhattan.

The couple plans to turn a defunct TriBeCa bar and an adjacent property into a two- and six-story, L-shaped mini-mansion - nearly 10,000 square feet of good living complete with a screening room and an indoor lap pool.

"We were considering a loft type of space or a townhouse," said Steven, 38, CEO of New York Mortgage Trust, a company that he started 13 years ago out of a small Murray Hill apartment. "We weren't looking for this."

The Schnalls - who live with their 3-year-old son in a 2,500-square-foot Upper East Side condo - searched the city for a year to find the right home for their growing family, but couldn't find a place that fit their needs.

But architect Wayne Turett brought the couple an idea they couldn't refuse: Demolish an old commercial space, build a new building on the site, and connect it with an adjoining two-story city landmark building that once housed the bar No Moore, on the corner of N. Moore Street and West Broadway.

"This building enabled us to build exactly what we were looking for - and then some," said Steven.

And how! Once completed, there will be a loading dock, garage, two guest suites and an art studio on the first floor, with a living room, dining room, kitchen, screening room and rec room on the second floor, said Turett.

A library, children's playroom and an outdoor space will be built on the third floor; three children's bedrooms will occupy the fourth; the Schnalls' bedroom will rest on the fifth; and a gym and a lap pool will be placed on the sixth.

There will be seven to eight powder rooms and full bathrooms in all, said Turett.

And an elevator will connect all floors.

"I don't think [the house] will be over-the-top," said Turett. "I think it will be quietly luxurious . . . We want it to have a warm, contemporary feeling. We want an understated luxury."

The Schnalls wouldn't discuss costs, but real-estate experts say the dream apartment could easily top \$10 million.

The property "sounds amazing. That's a home run, as far as I'm



Patricia Dugan, S.V.P.

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concerned," said Patricia Dugan, a senior vice president at The Corcoran Group.

Once constructed, the apartment could be worth between \$9 million and \$13 million, she said.

Sherri, 37, who produces TV commercials, said, "When we fell upon this property, we said, 'This is an opportunity we can't miss.' "

The Schnalls hope that after haggling with the Landmarks Preservation Commission over design, they'll be able to get the dream home built and move in by summer 2007.

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