



John I. Schnip

FIRM: Alexander Schnip & Sons, Norwich, Conn.

BORN: Norwich 1927

EDUCATION: Mitchell College 1949, Engineering

After serving in the U.S. Navy, preparing and acquiring property for living quarters for the 7th Fleet in China in 1945, John returned to finish his education before joining his father, Alexander, in the building business. John took a sabbatical for two years working for a building material firm, and in 1952, rejoined his father to take over the reins of the company. Doing \$100,000 in construction for 1952, the firm grew to \$2 1/2 million by 1960. "Since 1960 we have been writing between \$3 and 5 million per year."

John's father founded the firm in 1920, doing mostly residential and light commercial building. John and his older brother Alexander gave up the residential in 1954 finding a better return in the industrial/commercial end of the business.

The Schnip company has developed a high-caliber contracting image, and for the past several years 75% of its work is received by negotiation and not bid. Some of their clients have included: First National Stores, Sears Roebuck, Bradlees and Mammoth Mart. "We felt that we learned quite a bit dealing with good developers, so two years ago we tried our own hand at developing. We are now partners in a shopping mart in Mansfield and will break ground shortly on the Norwich downtown redevelopment Thames Plaza which consists of a parking garage, bank and office building. In this project we act as owner/developer/builder. Our next deal will be a like project in the Winthrop redevelopment plan in New London. We also have on the drawing boards a 300,000 sq. ft. shopping center on the Conn. Turnpike in the Norwich area."

John will continue to offer the Schnip services to others, especially in Package Building where they offer site selection and survey, financing, engineering, building, etc. "Southern New England is in definite need of a package builder."

John is married with two daughters; an older one who is ranked in the top five saddle-seat equestrians in the country.

"We can see a great future in one-block developments. Most of the sponsors go after the multi-million dollar deals, leaving a void in the smaller projects. We plan to help fill that void."