

## Developer SNP Properties snaps up more of Shockoe Slip in 3-building, \$7M deal

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🕒 February 23, 2026    💬 0



(<https://richmondbizsense.com/wp-content/uploads/2022/02/Kaplan-scaled.jpeg>)

The former law firm Kaplan Voekler previously operated in the building, which will now be converted into apartments. (BizSense file photo)

An office-to-residential conversion is in the works for Shockoe Slip as a local developer that's increasingly bullish on the neighborhood makes another play.

SNP Properties recently purchased the adjoined building trio at 1401-1413 E. Cary St. for \$7 million, city records show.

The most prominent of the bunch is the four-story office building at the corner of 14th and Cary streets, which was most recently home to the new disbanded law firm Kaplan Voekler Cunningham & Frank and has sat vacant since the firm was absorbed by Williams Mullen in 2023 (<https://richmondbizsense.com/2023/08/29/bulk-of-shockoe-law-firm-kvcf-moving-to-williams-mullen/>).

SNP principal Eric Phipps said the company is planning to turn the building into an additional 20 apartments, adding to the existing 19 apartments in the two buildings along Cary. Those buildings are also home to The Hard Shell restaurant and Papi's (<https://richmondbizsense.com/2022/03/08/restaurateurs-try-miami-esque-vibe-with-fourth-concept-in-shockoe-slip/>), a bar that has been temporarily closed as its owners work to reopen it either in the East Cary building or elsewhere.

The three buildings total about 59,000 square feet.

SNP closed on the acquisition on Dec. 19. It purchased the buildings from a joint venture that consisted of local firm Dodson Development Group and Israeli firm Dolev Investment Group. Dodson and Dolev, then known as DagDor Investments, had purchased the buildings in 2018 for \$6.8 million. The properties were most recently assessed at a combined \$8 million.



(<https://richmondbizsense.com/wp-content/uploads/2026/02/davenport-watkins-snp->

Parts of the building complex date back to the 1870s. (Mike Platania photo)

The purchase gives SNP control of another piece of surrounding neighborhood.

In 2021 it bought the former LaDiff (<https://richmondbizsense.com/2021/08/12/ladiff-plans-new-store-after-shockoe-complex-sells-to-developer-for-10m/>) complex that's separated from 1401-1413 E. Cary St. by a narrow alleyway, Davenport Lane. SNP converted the LaDiff building, which was originally a warehouse for hardware company Watkins-Cottrell, and converted it into over 80 apartments called Watkins at Shockoe.

Sticking with that theme, Phipps said the firm will call the converted building at 14th and Cary "Davenport at Watkins." WPA Studios is the project architect and SheP Construction is the general contractor. Phipps said they're planning to begin the by-right project soon.

Across the intersection, SNP also owns the Siné Irish Pub building (<https://richmondbizsense.com/2025/02/21/local-developer-buys-sine-building-in-shockoe-for-4-5m/>), which it bought last year.

Meanwhile the future of Papi's is unclear, as Adrienne Londoño, who owns the spot with her husband Carlos, said they ran into issues with the city last year relating to the building's listed capacity and that they needed a conditional-use permit to allow it to operate as a nightclub, a request that was approved by City Council last fall. Papi's is currently closed but Londoño said they're working to bring it back.

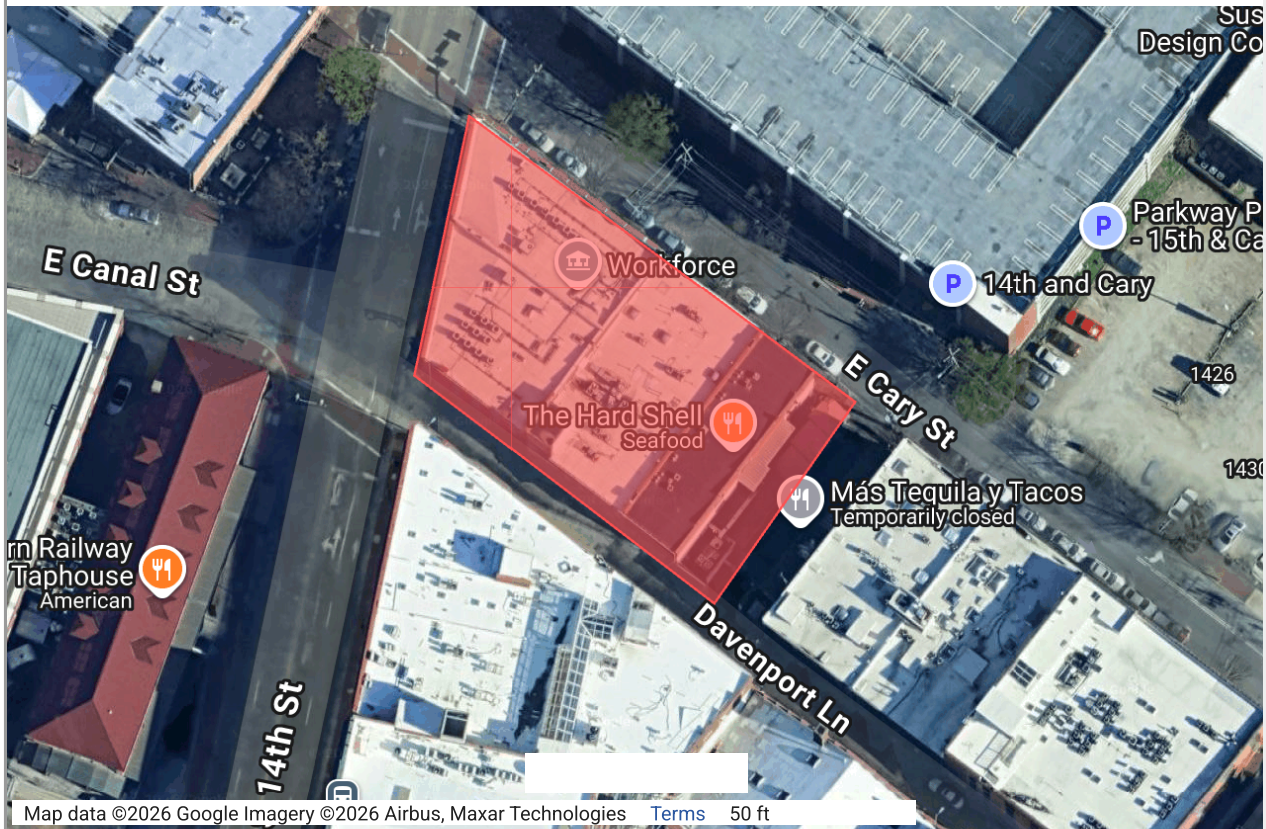
"Papis will be opening in the very near future, but we are finalizing the details," Londoño said.

SNP is also busy Jackson Ward. The firm is currently underway on construction of a 12-story, 255-unit mixed-use building (<https://richmondbizsense.com/2025/06/30/long-planned-12-story-apartment-tower-underway-in-jackson-ward/>) at 200 E. Marshall St. It's the largest project the company taken on to-date.



1401-1413 E. Cary St.

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