




## Project Snapshot: Redevelopment of Saint Gertrude school nears the finish line

 *Mike Platania* (<https://Richmondbizsense.Com/Author/Mike-Platania/>)

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The transformation of a former Museum District prep school into apartments is nearing completion.

SNP Properties recently finished the first phase of The Abby on Stuart, a 39-unit apartment conversion of the old Saint Gertrude High School at 3215 Stuart Ave.

The project's first 22 units have been completed and recently began welcoming residents. The remaining 17 units are expected to be completed by the end of the year.

Saint Gertrude had called the 2-acre Museum District property home for decades before relocating to Benedictine College Preparatory's Goochland Campus off River Road in 2021. SNP purchased the site, including its 69,000-square-foot school building, for nearly \$11 million (<https://richmondbizsense.com/2023/01/24/shuttered-saint-gertrudes-campus-sold-for-10m-ahead-of-residential-conversion/>) in early 2023 and began work.



(<https://richmondbizsense.com/wp-content/uploads/2023/01/ericphippssnp-scaled.jpg>)

Eric Phipps

The average unit in The Abby totals around 2,000 square feet, and rents range from around \$1,900 for a one-bedroom to \$7,300 for a four-bedroom, three-bath, 3,000-square-foot unit. SNP principal Eric Phipps said they're targeting retirees, empty nesters and families as opposed to recent graduates and younger folks.

"We didn't want to cram as many apartments as possible into it," Phipps said. "These are basically custom home finishes in a new apartment."

The layout of the 69,000-square-foot school building made for some unique layouts in each apartment. Some of the building's high-ceilinged spaces like the library and gymnasium were divided in half horizontally to create a new floor. Much of the gym's original hardwood floor was retained, as were the building's half-moon windows.

SNP used historic tax credits to help fund the project, the total cost of which SNP declined to dis-


close. Fultz & Singh Architects was the designer and SHeP Construction, SNP's in-house firm, was the general contractor. Sadler & Whitehead consulted on the tax credit process.

SNP principal Bryan Smith said the firm is considering later selling the units at The Abby as condominiums, but that would be something they'd have to wait at least five years to do due to historic tax credit rules.

"We haven't decided. It's a phenomenal property and we like keeping our properties, but we'll let the market decide," Smith said of the possibility for a condo conversion.

SNP also finished work on another tax credit renovation on the other side of town. Over the summer it completed The Watkins at Shockoe at 125 S. 14th St., which had formerly been LaDiff's furniture showroom (<https://richmondbizsense.com/2021/08/12/ladiff-plans-new-store-after-shockoe-complex-sells-to-developer-for-10m/>).



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*ABOUT THE AUTHOR:* MIKE PLATANIA ([HTTPS://RICHMONDBIZSENSE.COM/AUTHOR/MIKE-PLATANIA/](https://richmondbizsense.com/author/mike-platania/))



Mike Platania joined BizSense in December 2016. He covers commercial real estate,

restaurants and breweries. He graduated from Virginia Tech. Reach him at [mike@richmondbizsense.com](mailto:mike@richmondbizsense.com) (mailto:mike@richmondbizsense.com) or (804) 554-6872.

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