

Shuttered Saint Gertrude campus sold for \$10M ahead of residential conversion

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(<https://richmondbizsense.com/wp-content/uploads/2022/10/gertrudes1.png>)

A rendering of the planned renovation of Saint Gertrude High School into apartments. (City documents)

A landmark Museum District school building recently took another step toward seeing its classrooms turn into bedrooms.

SNP Properties has purchased the former Saint Gertrude High School campus at 3215 Stuart Ave. for \$10.5 million.

The Richmond-based development firm has been planning to convert the 110-year-old school building (<https://richmondbizsense.com/2022/03/11/saint-gertrudes-museum-district-campus-under-contract-to-developer/>) into 39 apartments. City Council approved the project's special-use permit (<https://richmondbizsense.com/2022/10/12/saint-gertrude-apartment-conversion-7-story-apartment-building-in-scotts-addition-get-city-council-approval/>) last fall and SNP closed on the property on Jan. 9.

Saint Gertrude, an all-girls Catholic school, had operated in the Museum District for nearly 100 years until 2021, when it moved to Benedictine College Preparatory's campus on River Road in Goochland. The Stuart Avenue property, which spans over 2 acres, includes the main, 69,000-square-foot school building and a handful of surface parking lots around it on Cleveland and Tilden Streets.

In addition to converting the school into 39 apartments, SNP is also planning to build a pair of townhomes on one of the lots on Tilden Street.



(<https://richmondbizsense.com/wp-content/uploads/2023/01/SNP-properties-saint-gertrudes-museum-district.jpg>)

The Saint Gertrude High School building has been vacant since 2021, when the all-girls school moved to Goochland. (Mike Platania photo)

The real estate was most recently assessed by the city at a combined \$11.1 million. The seller was Saint Gertrude monastery and Benedictine Sisters of Virginia. Colliers International's Rebecca Barricklow and Joe Marchetti had the listing.

SNP principal Eric Phipps said the firm's plan is to convert the units into for-sale condos five years after the apartment conversion is complete.



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

Eric Phipps

“These will be very high-end, condo-quality rental homes,” Phipps said. “We think it’s the highest and best use for the property to be able to keep the building in its current footprint.”

Phipps said they’re aiming to begin work in about a month and have the project complete about a year later. Fultz & Singh Architects is handling design, and Phipps said they’ve selected a general contractor but declined to disclose who it is.

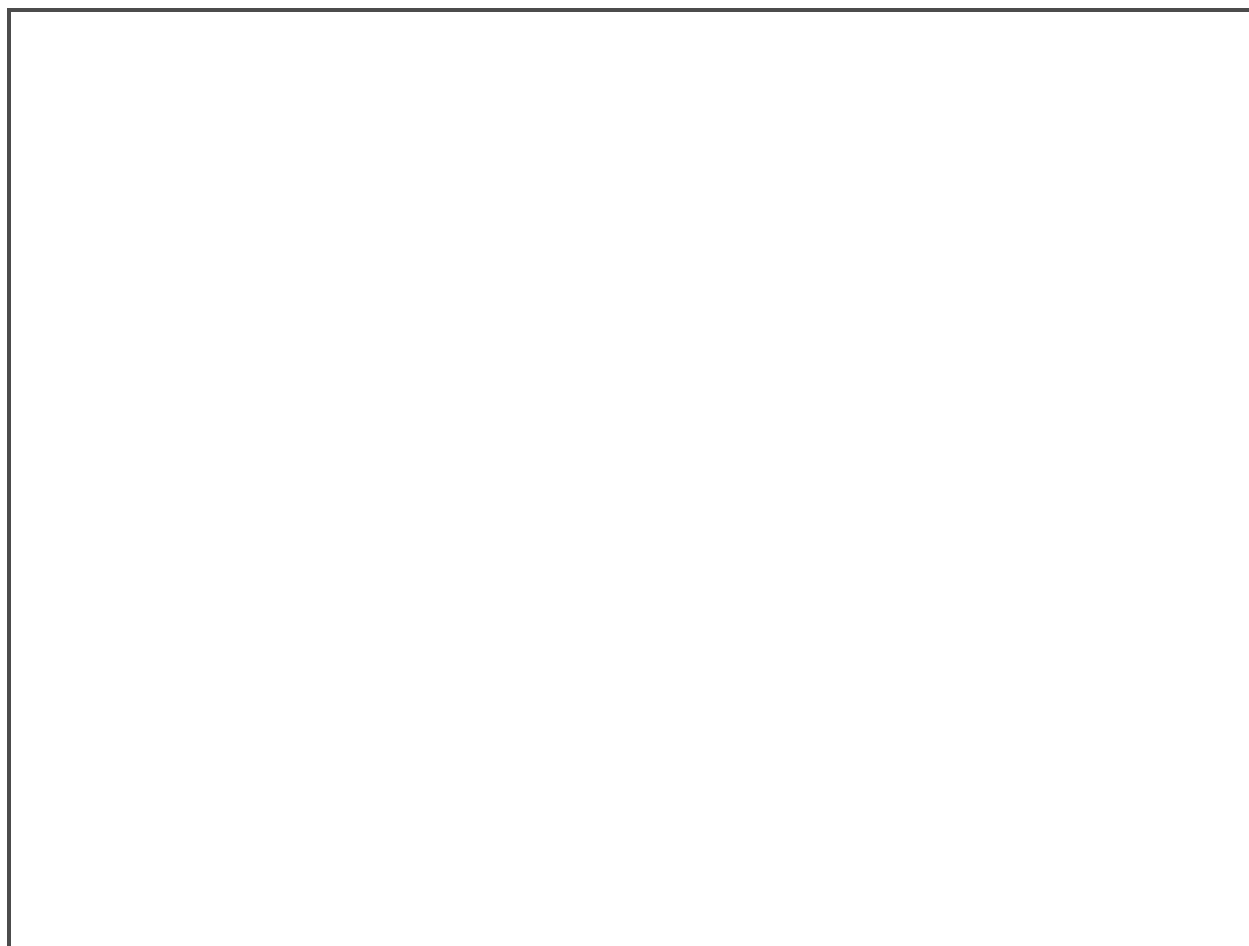
SNP also recently spent \$6.1 million on a 1-acre parking lot (<https://richmondbizsense.com/2022/09/15/snp-to-go-it-alone-on-12-story-jackson-ward-apartment-tower-after-6m-buy/>) in Jackson Ward where it’s planning to build a 12-story, 250-unit apartment building. Construction hasn’t yet started on that site, but Phipps said they’re still working on it and hope to have an update on that project in a couple of months.

Elsewhere in the Museum District, Flournoy Development Group is planning to build a 6-story, 260-unit apartment building (<https://richmondbizsense.com/2022/09/28/former-grove-ave-assisted->

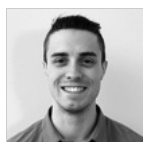
living-facility-to-make-way-for-260-unit-development/) at 3600 Grove Ave.

The Georgia-based development firm is under contract to buy the 2.2-acre site, which currently houses a closed, derelict Windsor Senior Living facility.

Flournoy gave an update on its plans at a virtual community meeting last week, where developer representatives said they've recently tweaked the design of the building to include more red brick in its façade. The project requires a special-use permit, and Flournoy said it's hoping to go before the city's Planning Commission at its March 6 meeting.



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