

## St. Vincent's building goes rental and retail

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By [Candace Taylor](#)

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Nancy Packes and 555 Sixth Avenue

Stonehenge Partners plans to turn a former St. Vincent's Hospital building into roughly 200 rental apartments and retail space, the company said yesterday.

An investment fund affiliated with Stonehenge, a residential and commercial property owner, paid [\\$67.34 million](#) in July for the apartment building at 555 Sixth Avenue between 15th and 16th streets.

Twenty-three bids were reportedly submitted for the property, which had been used to house St. Vincent's staff and was delivered vacant. In April, St. Vincent's [filed for bankruptcy](#).

The firm plans to gut-reno-vate the building and market the units as rentals, said Ofer Yardeni, a principal at Stonehenge.

Manhattan-based Office for Design & Architecture has been hired for the job, said Nancy Packes, head of Nancy Packes, Inc., which is the exclusive marketing and leasing consultant on the project.

The floor plans are still being finalized, she said, but most of the existing units in the building are studios and one-bedrooms, which is "already a good mix for the rental market," Packes said.

Two additional stories are expected to be added to the top of the building, housing 15 to 18 larger apartments — most likely three-bedroom units — with large private terraces. The total unit count will likely be just over 200, she said, and the Sixth Avenue side of the building will be used for retail space.

When the renovation is completed, Packes said, a staircase will lead from a "gorgeous courtyard" with skylights to the amenity space downstairs, which will include a fitness center and residents' lounge with a reflecting pool.

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