

## Old St. Luke's Hospital for sale



4 HOURS AGO • BY TIM BRYANT TBRYANT@POST-DISPATCH.COM 314-340-8206

For \$12 million, an investor gets the old St. Luke's Hospital site on Delmar Boulevard and the opportunity to redo the vacant complex as a mixed-use project.

That's the word today from Gershman Commercial Real Estate, which is marketing the site in the 5500 block of Delmar, in St. Louis.

Gershman's marketing brochure pictures the old hospital getting renovated for retail uses, an assisted living complex, other residences—more than 200 in all—and medical offices.

Historic tax credits, low-income housing tax credits, tax-increment financing and New Markets Tax Credits may be available to help a developer swing the project financially, Gershman says. Parcels may be sold piecemeal, Gershman adds.

Most recently the old hospital was the site of St. Louis ConnectCare, which filed a bankruptcy petition in December. Records show that the property is owned by the city's Land Clearance for Redevelopment Authority.

ConnectCare closed its specialty care services division in October and shut down its urgent care center on Nov. 15. The nonprofit's roots date to the closing of the city-and-county-operated St. Louis Regional Medical Center in the late 1990s.

Lily Seymour, a broker at Gershman, says that redevelopment of the old hospital would help connect the Delmar Loop to the Central West End and midtown St. Louis.