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Commercial Real Estate

Bonaventure sells prime Del Ray properties. New owner plans residential, swim school.



A former office at 2525 Mt Vernon Ave. in Del Ray could be converted to apartments.

WBJ / DREW HANSEN



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Story Highlights

- Bonaventure Realty sells two Mount Vernon Avenue properties to Sterling's Ganges Property Group.
- Ganges plans to convert the vacant office building into 25 residential units with ground-floor retail.
- The properties had been under contract for more than a year before closing.

Bonaventure Realty has finally closed the book on Mount Vernon Avenue.

The Alexandria-based real estate investor has sold two major properties in Alexandria's Del Ray neighborhood, 2525 Mt. Vernon Ave. and 2401-2419 Mt. Vernon Ave., to an affiliate of Sterling's Ganges Property Group. The properties had been under contract for more than a year.

A sale price was not immediately available.

Ganges plans to convert 2525 Mt. Vernon, a vacant 42,000-square-foot office building that formerly housed Alexandria's Department of Community and Human Services, into residential over retail. The plans call for 25 short-term residential units on the second floor and a combination of a daycare, swim school and restaurant on the first floor.

As for the 2400 block of Mt. Vernon Avenue, Ganges has not indicated it has any plans for that retail stretch, which includes butcher shop Let's Meat on the Avenue, a United Bank branch, Del Ray Music, Cheesetique and Piece Out Del Ray, in addition to a large surface lot that hosts the Del Ray Farmers Market.

Bonaventure acquired both properties for \$22.45 million in June 2019. Three years later, Bonaventure proposed redeveloping 2525 Mt. Vernon with a four-story, 88,500-square-foot building, including 78 apartments over ground-floor retail. [Neighbors pushed back against that plan](#), citing concerns over density and traffic. Later that year, [Bonaventure revised its proposal to include a smaller building](#), but [eventually backed out entirely](#).

Bonaventure declined to comment. Ganges did not respond to requests for comment. Cohn Property Group brokered the deal on behalf of the seller.

The proposed Ganges development won approval from Alexandria for a special use permit last summer. In November, the firm filed for a development site plan, the application for which offers additional details, including the introduction of a private swim school, a small addition on the west side of the building and the installation of pavers for an outdoor dining patio. That application remains under review.

There are four Ganges' LLCs tied to the property, three of which were established on the same day in March – Ganges Del Ray Daycare, Ganges Del Ray Dolphin and Ganges Del Ray Hospitality. The fourth LLC, Ganges Del Ray, was created in March 2025, roughly when the property went under contract.