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Developers Launch Sales at New York's Iconic Waldorf Astoria

*The next generation of owners can own a piece of history, where
the likes of Frank Sinatra and Marilyn Monroe once lived*

By **Beckie Strum**
Impressions: **554,216**



The Waldorf Astoria restoration included replacing thousands of windows. NOE & ASSOCIATES/THE BOUNDARY

Luxurious Art Deco-inspired finishes, including white and black marble foyer floors, lacquered surfaces and bronze accents, will adorn the 375 condos in New York City's landmarked Waldorf Astoria when its condo conversion is completed in 2022.

Dajia Insurance Group, a Chinese company formerly known as Anbang Insurance Group, bought the New York City icon, a mammoth 1930s hotel a few streets north of Grand Central Station, for \$1.95 billion in 2015 and set out on an ambitious plan to convert the upper floors into high-end condos. Off-plan sales, led by Douglas Elliman agent Dan Tubb, which began quietly earlier this year, kicked off officially on Wednesday.

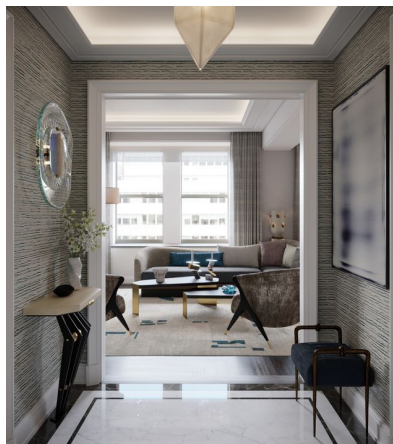
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The vast majority of the residences, which start at around \$1.7 million, will be studio, one-bedroom and two-bedroom units—a calculated decision on the part of the developer given sales have launched during a significant glut in the city’s luxury market, particularly for larger trophy homes asking tens of millions of dollars.

Some of the pricier two-bedrooms units, asking as much as \$10 million, come with terraces, created by the Waldorf’s tapering architecture. It will be the first time ever that residents have access to the outdoor spaces the building’s setbacks naturally create, said Frank Mahan, associate director of architecture firm Skidmore, Owings & Merrill, which is leading the building restoration.



Every president starting with Herbert Hoover in the 1930s up to Barack Obama stayed at the iconic, landmarked hotel. Noe & Associates/The Boundary



Every apartment, even the studios, has a marble-floored foyer. Noe & Associates/The Boundary

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The design features a contemporary spin on Art Deco. Noe & Associates/The Boundary

The Waldorf Astoria, among the city's most glamorous hotels, attracted a steady stream of elite guests and long-term residents from Hollywood icons such as Marilyn Monroe and Elizabeth Taylor to U.S. presidents and foreign royalty.

Among the building's most precious artifacts is the 1907 Steinway grand piano that composer Cole Porter played in his longtime home at the Waldorf and which Frank Sinatra later inherited when he bought Porter's apartment. Developers hired preservationists to repair and restore the elegant piano, adorned in delicate vines and flowers, and it will be on display at the hotel when it reopens.

The exact footprint of the hotel's most pedigreed suites will, in most cases, change substantially with the condo conversion. But the next generation of residents still will have an opportunity to live in, say, a portion of Monroe's former Waldorf home, said Mr. Tubb, senior director of sales, at a press tour on Tuesday.

"They were very large suites," he added.

For instance, the five-bedroom residence once home to Porter and later Sinatra spanned part of the 33rd floor on the Park Avenue side of the building, while a hotel suite where every president from Herbert Hoover in 1931 to Barack Obama have reportedly stayed occupies a wing of the 35th floor.

One of the building's most luxurious units, a half-floor aerie near the top of the building, will encompass a space once occupied by the U.S. ambassador to the United Nations, floor plans included in the 2018 offering plan show.

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The developer has not yet released pricing for the building's two trophy penthouses, which sit below the hotel's two copper pinnacles.

Residents at the hotel have access to a 50,000 square-foot full-floor amenity space exclusive to the building's condo owners. It includes a maze of recreation, dining and spa facilities, such as a billiard's rooms, movie theater and gym.

The architects were able to remove clunky air conditioning systems from the roofline to create a pool and a serene rooftop garden space with an adjoining bar and dining area, where residents can go for an evening tipple or book for bar mitzvahs and even weddings, said designer Jean-Louis Deniot. Among the most unique spaces on the sprawling amenity floor is a glass conservatory to one side of the building's 25-meter pool that will overlook Park Avenue and overflow with foliage.

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