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The Waldorf Astoria Residences in NYC is for Sale Following Transformative Restoration

- What to Buy

by DARA CHAU

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An icon of glamour and grandeur, the Waldorf Astoria has been the epitome of luxury hospitality since it opened its doors in 1931. The legendary hotel has been the Manhattan residence of choice among global elite, world leaders, cultural icons and royalty – hosting former famous guests such as Frank Sinatra, Winston Churchill, Grace Kelly, Queen Elizabeth II and former US presidents JKF and Barack Obama amongst countless more.

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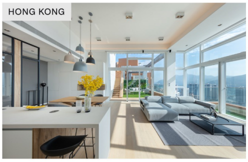

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The Waldorf Astoria as seen from Park Avenue

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The Waldorf Astoria has switched hands a few times, but was last sold to Chinese insurance company, Anbang Group in 2015 for US$1.95 billion and later transferred to Dajia Insurance Group to control Anbang's assets due to a run in with fraud. The property is undergoing a US$1 billion renovation as of 2017 and is set to reopen in 2022. The renewed Waldorf Astoria may not be ready for check in for another two years, but apart from attracting hotel guests, Dajia is also looking to woo investors with the property's brand new residences within the building, The Towers of Waldorf Astoria, which is now up for sale.

THE WALDORF-ASTORIA

The meticulously restored Waldorf Astoria will be transformed from its original 1,413 hotel guestrooms to only 375 guest rooms and 375 apartments, making each unit much larger. The lower floors will remain as accommodation for the hospitality side of business, while the upper floors will turn into a collection of contemporary luxury condominiums. The residences range from studio flats which start at about US$1.7 million to one-bedrooms for US$2.6 million to four-bedroom units to two pinnacle penthouses for sale at north of US$18.5 million.

The Towers living space | Photo: Noë & Associates / The Boundary

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Dressing room | Photo: Noë & Associates / The Boundary

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For the restoration, one of the largest and most influential architecture, interior design and urban planning firms Skidmore Owings & Merrill (SOM) has taken up the challenge. As Waldorf Astoria is New York City's largest privately-owned landmark, great attention to detail was given to the original Art Deco design and to understand the building's history and maintain its heritage while bringing it into a new age. The interior design rests on the expertise of emblematic designer Jean-Louis Deniot, the visionary behind some of the world's most opulent homes.

Every detail was carefully considered and custom made for The Towers including solid custom-paneled interior doors with bespoke antique bronze hardware, custom Italian cabinets, vanities with polished marble countertops, forged polished nickel fixtures and tile mosaics featuring a Waldorf Astoria-inspired pattern. Every residence has been outfitted with all new windows with modern soundattenuating technology while bringing back the 1931 design, herringbone floors and a full suite of integrated state-of-the-art Gaggenau appliances.

> *"The Waldorf Astoria has a forever lavish aura. The interiors will reflect the magnificence of the past mixed with today's great sense of energy. They will be grand and playful, all highly inviting, with many elements of surprise and excitement."*
>
> *Jean-Louis Deniot, Interior Designer of The Towers of Waldorf Astoria*

As a resident of The Towers of Waldorf Astoria, residents receive year round access to the hotel's amenities. Over 50,000 square feet of private residential services includes a 25-metre swimming pool with a relaxation lounge, fitness centre with private training studios, men's and women's private spa (with sauna, steam room, treatment rooms), grand salon, private wine storage, games room with bar and lounge, theatre, private workspace with boardrooms, and children's playroom.

Indoor Pool | Photo: Noë & Associates / The Boundary

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The Towers of the Waldorf Astoria, 303 Park Avenue, New York 10022, USA

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