

February 14, 2022
Equicapmag.com



Living at the Waldorf

When completed, New York's iconic Waldorf Astoria will feature 375 luxury condos

By: Howard Walker

Impressions: N/A



The phoenix is rising. The beloved Waldorf Astoria on New York's Park Avenue, shuttered for the past four-and-a-half years for a more than \$1 billion top-to-bottom make-over, is inching closer to its grand re-opening in early 2023.

But while the highly-anticipated reimagining of the iconic Waldorf Astoria Hotel is a key element, it's arguably the conversion of half the hotel's space to exquisite residential condos that's making the headlines.

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When "[The Towers of the Waldorf Astoria](#)" property is finally completed next year, it'll come with 375 super-luxury residences, ranging in price from \$1.8 million for a cozy studio, to \$18.5 million for a sprawling, 2,971 square-foot four-bedroom unit.

Need a little more space to stretch out? There'll be two 6,300 square-foot penthouses, each set beneath one of the building's iconic green domes. No word on pricing yet, but somewhere around \$70 million for each is the current guesstimate.



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Imagery courtesy of Noë & Associates/The Boundary

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The hotel's restoration, and the creation of these new residences, is being spearheaded by Beijing-based owner/developer Dajia US Insurance Group. It purchased the fabled hotel back in 2014 (when the group was called Anbang Insurance Group) for a reported \$1.95 billion.

Andrew Miller, CEO of Dajia US, told EQ. his group had "embraced a profound responsibility as the stewards of the Waldorf Astoria to bring an unmatched residential product to the New York City market."

"For almost 100 years, the Waldorf Astoria has been New York's 'Unofficial Palace' and was famously anointed by Conrad Hilton as 'The Greatest of Them All.' Now, with residences for sale for the first time, buyers from New York and all over the world can call it home," says Miller.

What buyers are getting at The Towers, apart from one of the world's most coveted addresses, is history. When it first opened in 1931, the Art Deco-styled Waldorf Astoria was the tallest, largest and grandest hotel in the world.

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Over the years, a who's-who of world leaders and celebrities have stayed here, including every president from Herbert Hoover to Barack Obama. Back in the '70s, Ol' Blue Eyes, Frank Sinatra, leased Suite 33A – at a reported \$1 million a year – while Marilyn Monroe stayed in Suite 2728 for much of 1955.

In addition to all that history, buyers can expect truly world-class amenities that include 50,000 square feet of private space dedicated to hedonistic, luxury living.

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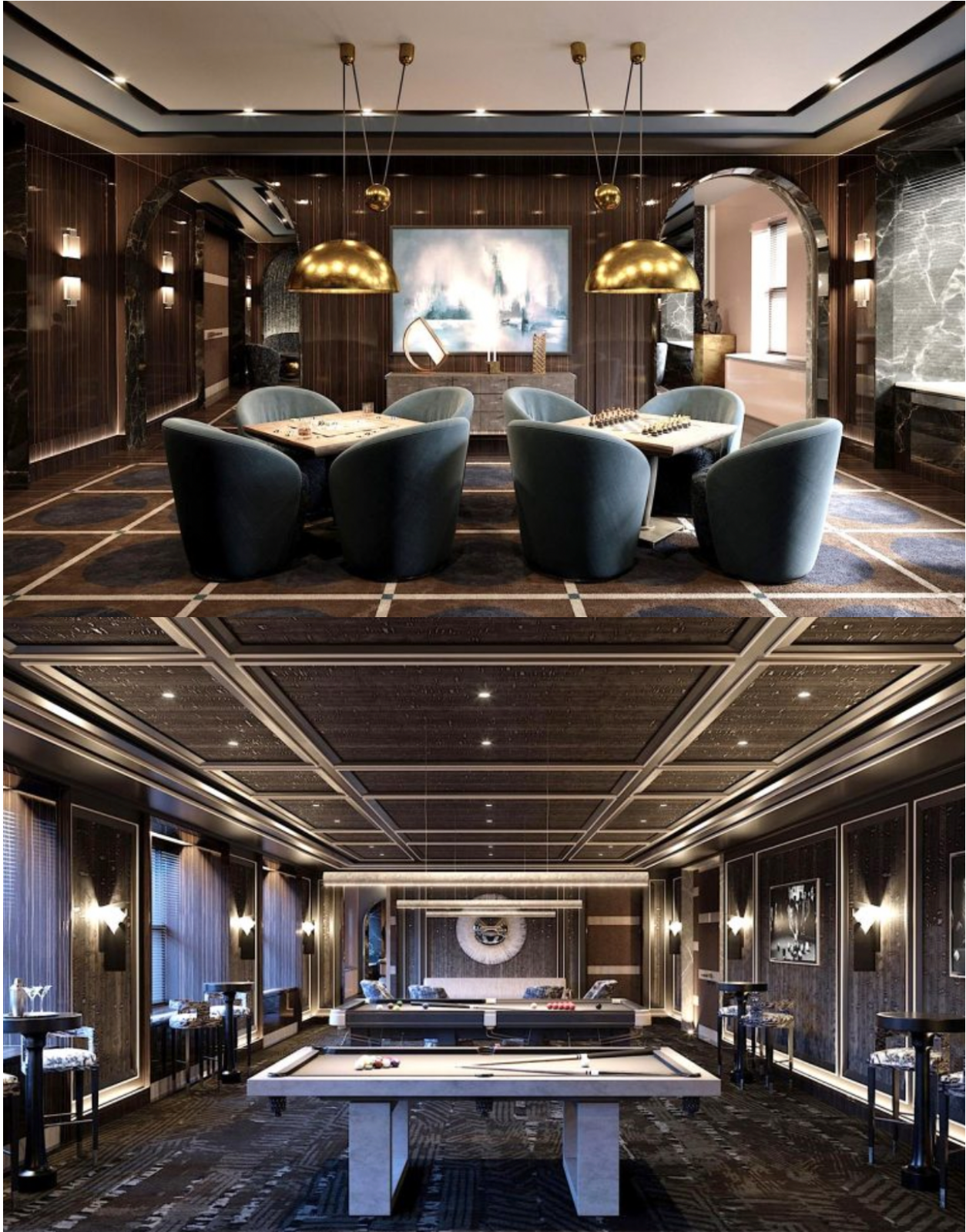
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Everything from the skylit, 82 foot-long Starlight Pool, to the stylish Starlight Terrace overlooking Park Avenue, to the leafy Winter Garden, and Starlight Lounge – one of four private, resident-only bars. For movie lovers there's the Stage & Screen theater, while fitness fans will be able to pump-iron at the state-of-the-art gym.

Residents will also have their own private entry through an oh-so-elegant arched porte cochère on 50th Street with 24-hour valet parking, a spectacular marble-columned lobby, 24-hour doorman and lobby desk attendants.

The condos themselves have been designed by celebrated French interior designer Jean-Louis Deniot. His designs are said to “balance modern comfort with Art Deco opulence, and celebrate the scale and beauty of the original architecture.”

They'll feature oversized windows that replicate those of the building's original design, kitchens with wood-and-lacquer cabinetry from Italy's [Molteni&C](#) and German-made [Gaggenau](#) appliances – perfect for rustling-up the perfect Waldorf salad.



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While completion of the residences is over a year away, the developer has created a 14,000 square-foot sales gallery on the ground floor. It features a two-bedroom sales model, designed and decorated by Jean-Louis Deniot, for viewing.

Currently, Dan Tubb, Senior Director of Sales at The Towers, and broker with Douglas Elliman, has 14 [listings](#) in the building.

Properties available range from a 22nd-floor, 535 square-foot, one-bath studio at \$1.82 million, to a 41st-floor, 2,971-square-foot, four-bedroom, four-and-a-half bath unit for \$18.5 million. The views from this unit's master bathtub, across to the landmark Chrysler Building, are beyond jaw-dropping.

"This is an exciting opportunity for buyers to own a piece of New York City history," says Tubb. "We aren't just selling extraordinarily beautiful residences, we're offering the opportunity to buy into a legacy that can never again be duplicated."

Daniel Hilpert, managing director and founder of real estate investment banking intermediary [Equicap](#) – and EQ. Magazine publisher – believes the iconic name and coveted address will have considerable appeal, especially among international buyers.

"There will always be wealthy buyers eager to invest in unique, high-profile, luxury condos in New York City. And with these new Towers of the Waldorf Astoria residences being part of such a landmark hotel, it can only heighten the appeal," he explains. Being at a real estate investment banking intermediary firm specializing in financing commercial [real estate](#) he has many clients eyeing the property for a potential residence.

As for telling friends "Oh, I live at the Waldorf"? Priceless.

<https://equicapmag.com/hospitality/towers-of-the-waldorf-astoria/>