

Buy a home in the New York hotel that was loved by Frank Sinatra and Marilyn Monroe

The historic Waldorf Astoria, a favourite of presidents and A-listers alike, has undergone a big facelift and now has luxury apartments for sale



Marilyn Monroe; studio to four-bedroom apartments at the Waldorf Astoria are priced from \$1.8 million (about £1.36 million)

WALDORF ASTORIA/CGI

In New York, a city brimming with steel and glass towers, the Waldorf Astoria on Park Avenue is a reminder of an earlier age. The art deco-inspired limestone façade and distinctive twin pinnacles, the capacious public spaces, the Peacock Alley lounge bar and the 1893 World's Fair Clock, a gift from Queen Victoria, all have a place in the affections of many Manhattan's residents.

Now, after closing in 2017 for renovations, the owners Strategic Hotels have announced that the hotel will once again open its doors, in December. The original 1,400 hotel rooms have been scaled back to 375, with the additional bonus of 375 residences for sale.



The building takes up an entire city block on Park Avenue in Manhattan

WALDORF ASTORIA/CGI

From 1931 until 1957 the Waldorf Astoria was the largest and tallest hotel in the world. It takes up an entire city block and its past is a glamour-filled celebrity who's who. It was a home to Frank Sinatra, Cole Porter and Marilyn Monroe. Presidents have walked through the doors, Queen Elizabeth II too, and guests at its parties and galas included Mick Jagger, Tina Turner and Monaco royalty. It was the first hotel to introduce 24-hour room service and the first to have a telephone in every room and electricity on every floor.

The building is protected as a New York landmark with external and internal preservation orders, and the renovation aims to restore it to its original 1930s splendour. The scale and attention to detail is extraordinary. About a thousand workers are on site every day, peeling back layers of the building, replacing every window with a design that preserves the original style, but with 21st-century technology, and adding modern lighting and high-tech systems behind replica decorative plasterwork and mouldings.



Monroe with her husband, the playwright Arthur Miller, at the Waldorf Astoria in 1957

SUNSET BOULEVARD/CORBIS/GETTY IMAGES

On a hard-hat tour the architect Frank Mahan, from Skidmore, Owings & Merrill, describes the company's role as "part preservation and part adaptive re-use, a bridge between the past and the future".

“Everyone you talk to in New York has a Waldorf Astoria story,” he says. “They have dined here or got engaged or married here. There’s a collective sense of ownership among New Yorkers for the building. It’s privately owned but in some ways it’s owned by all the city.”

The apartments for sale, Waldorf Astoria Residences New York, are above the hotel on floors 19 to 52: studio to four-bedroom apartments priced from \$1.8 million (about £1.36 million). Interiors by the French designer Jean-Louis Deniot and exclusive collaborations offering furniture packages from B&B Italia — the first and only New York residential building to partner with the brand — and sound systems from Bang & Olufsen in show apartments help to sell a seductive Empire City lifestyle.



There are 375 new residences in the hotel

WALDORF ASTORIA/CGI

Owners will have access to the hotel's 100,000 sq ft of facilities, as well as 50,000 sq ft reserved for them. It's a dizzying list of lounges, gyms, a spa and a library, including a saltwater pool overlooking Park Avenue, a plant-filled Winter Garden and 6,000 sq ft of outdoor space on the 26th floor with views to the Chrysler Building.

"Park Avenue has the best shopping and entertainment, the things that make New York New York, and the Waldorf Astoria is an anchor in the neighbourhood," says Hugh Dixon, the head of Knight Frank's US private office and international sales agent for the residences. "Buyers include brand followers who like the investment value, the longevity, quality and management the brand offers. It's a trophy asset for collectors."

For trophy collectors or investors looking for rental yields, Dixon recommends two-bedroom apartments, saying they appeal to the widest rental pool. And he adds that many US buyers are still holding New York property, despite the appeal of lower taxes in states like Florida, while international buyers will always be drawn to the city for its lifestyle and potential capital growth.

"At Waldorf Astoria we are preserving history for a new era, creating a hotel and residences for modern times," Andre Zotoff, the CEO of Strategic Hotels, says. "Luxury means impeccable design, wonderful views and, most importantly, today luxury means personalised service, privacy and exclusivity. That's what Waldorf Astoria New York is offering."