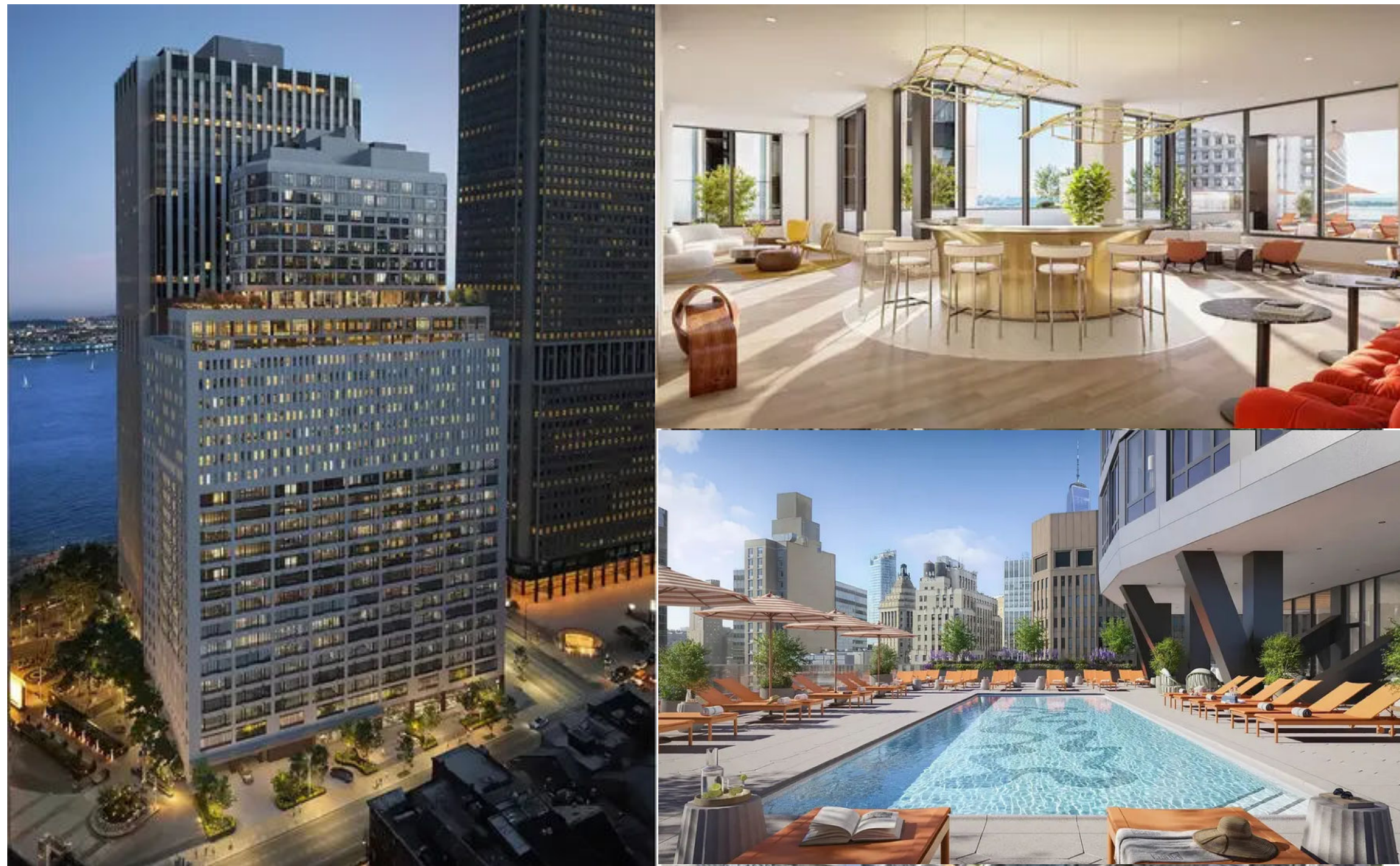


CITYREALTY

15 office-to-rental conversions to bring over 10,000 apartments to New York City

By [CityRealty Staff](#) | From [Future New York](#)

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(Credit: Streetsense)

In a perfect storm of New York City real estate events, Covid emptied office buildings, which were already becoming defunct as modern work spaces, at a time when the housing supply couldn't meet the demand. Suddenly office-to-residential conversions - which worked well as a redevelopment tool in Lower Manhattan after 9/11 - became a very viable option. Years later, many are talking about office-to-residentials, and some are moving into them.

Echoing the 1913 great race to the sky when the Chrysler Building, the Empire State Building, and 40 Wall Street were all trying to be the world's tallest building, the race to be the biggest office-to-residential conversion is heating up in Manhattan. [Pearl House](#) boasted the largest office-to-residential to date but was soon surpassed by the nearby, newly launched [SoMA](#).

SoMA is expected to hold the title at least until [219-235 East 42nd Street](#) (the former Pfizer Building) comes to market. However, who knows how long that will hold the lead — this exciting and ever-growing category is only going to continue with the City of Yes and the recent rezoning of Midtown.

Office-to-residential conversions offer a chance to live in coveted neighborhoods and often feature original details. But [condominium buyers](#) aren't the only ones to benefit. Below are a selection of current and future offices turned rentals.

Newly launched and forthcoming office-to-rental conversions

[SoMA](#)

[25 Water Street, Financial District](#)

[1,320 units | 7 availabilities from \\$3,558/month](#)

GFP Real Estate, Metro Loft and Rockwood Capital recently announced the launch of leasing for SoMA, a premier new luxury rental tower, at 25 Water Street, signifying the largest completed office-to-residential conversion in the country to date. The 32-story property was the former home of JPMorgan Chase, the National Enquirer, and the Daily News. The residential conversion, designed by [CetraRuddy](#), has brought 1,320 apartments to the Financial District, featuring high ceilings, custom Italian kitchens, in-unit laundry, and beautiful skyline and water views.

Approximately 100,000 square feet of lifestyle amenities includes a wellness and fitness component as well as a landscaped roof terrace with vistas of the New York Harbor, Brooklyn, and Downtown Manhattan, grilling stations, private dining, and an indoor serenity lounge overlooking Battery Park, a basketball court, two private indoor pickleball courts as well as access to the 18,000-square-foot SoMA Athletic Club, encompassing a top-of-the-line fitness center, Training Studio, Pilates Studio, and Yoga Studio. The All Season 75' Pool isn't the only pool as there is an additional outdoor pool on the 25th floor. Compass Development Marketing Group is the exclusive marketing and leasing partner.