

AD

This Sarasota Property Used to Belong to a Rockstar, an Office-to-Residential Reboot in New York, and More News

Here's what you need to know now



By Rachel Davies

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The office-to-residence complex is near the buzzy WSA building. Photo: Streetsense

Welcome to AD PRO's biweekly real estate roundup, covering the biggest deals, most important announcements, and notable listings.

This week, a Wallace Neff home is listed in Pasadena, a Hamptons house engineered by One World Trade Center's conceptualizers hits the market, and a significant office-to-residential property launched leasing. In this roundup, AD PRO has everything you need to know.

New Development

America's biggest office-to-residential conversion launches leasing

The race to convert empty office space into much needed residential units is on, and the country's largest completed conversion has officially launched leasing. Named SoMa, the building is located one block east of Battery Park at 25 Water Street. Led by development firms GFP Real Estate and Metro Loft, the architecture and interior design firm CetraRuddy reimagined the building once home to JPMorgan Chase, the National Enquirer, and the Daily News.

Now outfitted with 1,320 apartment units, potential tenants have options ranging from studios to three-bedrooms, many of which have home office spaces. There's also approximately 100,000 square feet of amenity space, including a bowling alley, arcade, sports simulators, karaoke room, and coworking area.

"As architects who have planned and designed residential conversions across New York City for nearly four decades, it's no exaggeration to say that SoMa is a unique and completely unprecedented project in both scale and vision," said John Cetra, FAIA, Founding Principal of CetraRuddy. "We're thrilled to be a part of the team responsible for this building's transformation."

Model apartments have been staged by Ash. Compass Development Marketing Group is the property's exclusive leasing and marketing partner.