

tel **212 825 0050**[English](#) [Русский](#) [Français](#) [繁體中文](#) [简体中文](#)[BROWSE](#) [NEIGHBORHOODS](#) [TEAM](#) [ABOUT PLATINUM](#) [RESOURCES](#) [PROPERTY MANAGEMENT](#) [Search...](#)

You are here

[Home](#) » [About Platinum](#) » [Platinum Press](#)

ICONIC WOOLWORTH BUILDING IS CONVERTING TO CONDOMINIUMS

Date: 07 Aug. 2012

Source: The Daily News

A construction worker walks near the eastern face of 1 World Trade Center as the Woolworth Building and the new, Frank Gehry-designed Beekman Tower loom behind January 6, 2011 in New York City. 1 World Trade Center has reached 52 floors, roughly halfway to its final height. Workers are adding nearly a floor a week to the building which will be the tallest in New York when it is completed in 2013.

One of New York's iconic skyscrapers is going condo.

The top 30 floors of the Woolworth Building in lower Manhattan will be converted into luxury apartments as part of a mega deal made public Tuesday.

Alchemy Properties paid \$68 million and will invest about \$80 million more in converting existing office space into 40 residences in the landmark tower, the developer confirmed. "This is a very exciting deal," said Alchemy President Kenneth Horn. "We will be working with a truly iconic building which is a landmark not only in New York but internationally as well."

The lower 28 floors will remain in office use.

High-end condominiums, slated for completion in 2015, will offer some of the grandest views in the city, with the penthouse rising nearly 800 feet above ground.

A long-abandoned swimming pool in the basement will also be renovated, according to the New York Times, which reported the story.

"We intend to design the apartments and the residential common elements in a first-class manner that will work with the architecture and light, air and views, to truly develop homes that are worthy of the building's pedigree," Horn said.

Designed in 1913 by architect Cass Gilbert in the Neo-Gothic style, the Woolworth was the tallest building in the world when it opened opposite City Hall on 233 Broadway. The building was commissioned by discount store magnate Frank Woolworth to be a "Cathedral of Commerce."

The apartments can fetch some \$3,000 per square foot. That would be significantly higher than other buildings in the same area.

© 2016 Platinum Properties, 30 Wall Street, 11th Floor, New York, NY 10005



OUR OFFICES

[New York](#) [Paris](#) [Florida](#)[Browse](#) [Neighborhoods](#) [Agents](#) [About Platinum](#) [Resources](#) [Contact Us](#) [Terms of Use](#)