

TRAVEL AND HOSPITALITY

Iconic Wall Street building to transform into luxury hotel

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88 Wall Street is to be turned into a luxury hotel

By STAFF REPORTS

Luxury hospitality developer Actium is likely converting a historic New York Wall Street building into a luxury hotel.

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Wall Street is likely gaining a new luxury hospitality presence, as the development group filed plans with New York to convert the building into 181 rooms for a hotel. The structure was built in 1902 and is located on the corner of Wall and Water streets.

Changing New York

Actium Development Company is known for its work in luxury hospitality as well as residential spaces in New York.

The group is looking to takeover 88 Wall Street, which it will turn into an extravagant hotel in the middle of the Financial District.

Currently the building features 80,000 square feet of offices, where tenants include financial groups, logistics companies and an auto-towing group, according to a report from the Commercial Observer.

In a similar endeavor, another iconic building, the Woolworth Building's penthouse, hit the market, making the private residence the most expensive home for sale in New York.



Built in 1911 the Woolworth Building is referred to as the "Mozart of skyscrapers." Image credit: Williams New York

One of Lower Manhattan's most recognizable buildings due to its green peak, the 58-story Woolworth Building's top 30 floors were purchased by Alchemy Properties in 2012 to convert the office space into residential units. Many of New York's famed buildings are being converted to private homes such as the Waldorf Astoria and The Plaza Hotel, suggesting that historic addresses are attractive to affluent homehunters ([see story](#)).

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