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The Class of 2026: New York's Office-to-Residential Conversions Come of Age

Office-to-residential conversions have officially graduated from urban experiment to a defining force in how American cities grow, and nowhere is that shift more visible than in New York. The number of apartments carved out of former office buildings nationwide has surged roughly 28% in a single year, climbing toward 90,000 units, with more than 180,000 additional units in the adaptive reuse pipeline. New York leads every U.S. metro, with over 16,000 units currently in conversion, and the projects arriving in 2026 make clear just how far the asset class has matured.

The headliners read like a who's who of the conversion movement. GFP Real Estate has launched leasing at Wrey, its transformation of 222 Broadway into 788 residences reimagined by CetraRuddy with a members' club sensibility, rooftop pool, and 75-foot lap pool. Paired with the firm's 25 Water Street, that adds up to roughly 2,000 new apartments in the Financial District alone. Uptown, MetroLoft and David Werner Real Estate are putting the finishing touches on the former Pfizer headquarters at 219-235 East 42nd Street, a roughly 1,600-unit project set to become the largest office-to-residential conversion in U.S. history when leasing launches this summer.