

New Case Study Finds More Hope in Hospitality Conversions for Distressed Office Properties

AUSTIN, TEXAS, USA, May 18, 2023 /EINPresswire.com/ -- [MyEListing.com](https://www.MyEListing.com), a free-to-use commercial real estate data and listings platform, recently published a report examining how some [office space landlords have fought back against the sector's newfound woes](#) amidst remote work schedules and falling demand.

According to the report, hospitality conversions hold the most promise for distressed office properties. "Where [office] properties are not a good fit for residential conversion," states the report, "property owners are increasingly looking at hospitality as a viable alternative due to the challenges associated with transforming office spaces into residential residences."

The report outlines three examples:

- The conversion of an office building at 960 Sixth Avenue in New York City to a hotel;
- The conversion of an older office building in Chicago's downtown loop into a chic boutique hotel; and
- The conversion of an older office building in Philadelphia into a mixed-use development containing a hotel, shops, and apartments.

Ultimately, the study surmises that, while conversion of distressed office properties into residential housing is not impossible, the structural, zoning, and architectural challenges of doing so may prove prohibitive: Office buildings generally don't contain the necessary amenities to comfortably host residential living, such as bedrooms, kitchens, and larger living spaces. The report concludes that, so far, office-to-hospitality conversions tend to provide the greatest long-term benefits, even amidst the potential blunders of doing so.

You can read the full report, [here](#).



MyEListing.com is nationwide, free-to-use commercial real estate listings and data platform.

MyEListing.com is a national commercial real estate marketplace and data platform helping real estate professionals and others from all corners of the industry. Users can sign up for free and get access to accurate local market intelligence, comp software, and more. The site also supports other players in the industry, including NAI Global, Colliers, and Cushman & Wakefield.

Maddie Peterson

MyEListing.com

+1 512-923-6373

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Instagram](#)

[YouTube](#)

[TikTok](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/634299287>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.