

BUSINESS

Hilton sells Waldorf Astoria to the Chinese for \$1.95B

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The Waldorf-Astoria

Photo: Getty Images

The historic Waldorf-Astoria hotel has been sold to the Chinese — for a historic \$1.95 billion.

Beijing-based Anbang Insurance Group coughed up about \$1.3 million a room to buy the prestigious Midtown landmark, the current owner, Hilton Worldwide Holdings, announced

Monday.

Not including casinos, the sale represents the most expensive single-hotel deal in the world, said Daniel Lesser, CEO of LW Hospitality Advisors.

“It’s the largest, single-asset, nongaming hotel sale to ever occur anywhere in the world,” he told The Post.

Another swanky city icon, The Plaza, sold for \$570 million in 2012.

Hilton Worldwide Holdings — which is majority-owned by US private-equity titan the Blackstone Group — will continue to run its flagship 1,232-room hotel for the next 100 years.

The Waldorf’s luxury lodgings will undergo renovations that promise to “restore the property to its historic grandeur,” Hilton Worldwide said.

“This relationship represents a unique opportunity for our organizations to work together to finally maximize the full value of this iconic asset on a full city block in Midtown Manhattan,” said Christopher J. Nassetta, Hilton’s president and CEO.

Hilton Hotels founder Conrad Hilton bought the storied art deco hotel in 1949.

Every US president since 1931 has slept in its famed \$10,000-a-night Presidential Suite while visiting New York.

The hotel even includes a private underground railway platform once used by President Franklin Delano Roosevelt.

“It’s a great tribute to New York and the value of owning a New York City trophy building,” Donald Trump said.

Lesser called The Waldorf-Astoria a “trophy asset” and believes the new owners may intend to convert some of the rooms to residential space.

The sale is just the latest example of a Chinese interest scooping up a prime parcel of New York City real estate.

The Chinese government owns 70 percent of the residential portion of the Atlantic Yards project in Brooklyn, where the Barclay’s Center is based.

And the Beijing-based Xinyuan Real Estate Co. is developing a 2-acre condo project in Williamsburg, Brooklyn.