

FACTORY AND WAREHOUSE CONVERSIONS AT A GLANCE

From 2011–2023

28,735

Units Were Created
From Factories

Second Most Behind Offices



In 2023

1,954

Units Were Created
From Factories

Accounted for **15% of all conversions**
Third most behind hotels, offices
31.6% increase from 2022



1,098

Units Were Created
From Warehouses

Accounted for **9% of all conversions**
128.8% increase from 2022



Why Factories and Warehouses Convert to Apartments Well



- Sturdy construction
- Large square footage
- High ceilings
- Open floor plans
- Few internal load-bearing walls
- Attractive, vintage features
- Often have a colorful history

Sources:

¹RentCafe; Record Apartment Conversions Make 2021 Most Successful Year in Adaptive Reuse; October 6, 2021.

²RentCafe; Apartments from Adaptive Reuse Projects to Exceed 120,000 in Upcoming Years, Despite Recent Slowdown in Office Conversions; July 24, 2023.

³Multifamily Dive; Hotel Conversions Take Top Spot In Adaptive Reuse, Mary Salmons; May 31, 2024.

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