



Winter retail leasing? 'Snow problem!

February 07, 2011 - Shopping Centers

Aren't we taking the whole "Dashing through the Snow" lyric a little too literally? We're certainly seeing our share of the white stuff, but it's not stopping retailers from finding new locations!

As I predicted, holiday 2010 sales exceeded analysts' expectations. The U.S. Commerce Department reported that sales rose 0.6% in December over the previous month, with sales rising 13.5% above the December 2008 recession low. ICSC's monthly index sales index reported a 3.8% sales gain in December. As I write this, January's sales (which often come from those wonderful gift cards) are still being compiled. But I expect good numbers overall, even if some of those sales come from snowbound shoppers buying on the Internet.

The good news also continues with how people feel - the Conference Board's Consumer Confidence Index rose 7.3 points last month, and is approaching levels of last May. Unemployment inched down last month to 9.4%, and analysts hope this trend will continue.

Meanwhile, leasing continues. Fiorentini + Baker has taken a permanent space at 54 Mercer St. after testing a SoHo pop-up. Nearby, James Perse's pop-up at 60 Mercer will become a permanent store this spring. And rumor has it that Alexander Wang will open at 103 Grand (at Mercer) during Fashion Week.

Macy's is entering the pop-up fray, opening a temporary store on February 10 at 20th St. and Fifth Ave. to launch Bar III, a new women's label. Agent Provocateur has opened its latest outpost at 675 Madison in time for Valentine's Day. Marc Jacobs reportedly is negotiating to take over the Chase Manhattan Bank building at Madison and 64th St. Orva's shoes will soon be found at 251 West 125th St.

MAC moved a couple of doors over to 109 Spring St. Outfit your entire house or apartment when HomeGoods opens at 795 Columbus Ave. Nadeau's home furnishings come to N.Y. for the first time at 57 East 11th St.

EMS is coming to 76th St. and Broadway, joining Modell's and REI to start an out-door sports war! Bloomingdale's will dedicate more than 12,000 s/f to handbags, adding some of the most famous names such as Christian Dior, Jimmy Choo and Prada to an already storied collection featuring Fendi, Chanel and Longchamp, among others. Britain's Accessorize has opened at 41 East 14th St.. Michael Kors will come to 610 Fifth Ave. (Kenneth Cole's old space). J. Crew is renovating and expanding its Flatiron location. New Balance will bring fitness footwear to 150 Fifth Ave..

Hermès has opened a temporary shop a few doors north of 691 Madison as it renovates part of the main store. Thomas Sires has debuted its lovely clothes at 243 Elizabeth St. H&M has broken ground on its Fulton Mall location (401 Bridge St.) in Brooklyn.

One more pop-up is literally close to my heart - The Heart Boutique, open 10 a.m. to 8 p.m. on Feb. 10 and 11 only, at 10 West 56th St. Proceeds will benefit the American Heart Association, and I am proud to have arranged the donation of the venue to help this important cause. Among the generous

retailers and designers you'll find at the shop (once the home of Elizabeth Taylor and Mike Todd, and more recently to Felissimo) are Ah!Dorned; A Charmed Life; The Chintz Giraffe; DeBeers; Elle G. Designs; Excessorize; Francesco Fino Atelier; Isadora Story; Joolree by Davida; Judith Ripka; Meryl Foster; Peter Lik; Regina Evans; Saks Fifth Ave.; Strands by Stacy; 3 Sisters; Triple Sweet; and Van Cleef & Arpels, and more to come.

In a related effort, I'm serving as a co-chair of the AHA's Go Red for Women Luncheon, being held this year from 12:30 to 2 p.m. at the Grand Hyatt. Heart disease and stroke remain the number one and three killers in this country, and I'm determined to eliminate that in our lifetime (www.heart.org/newyorkgoredluncheon).

Other business initiatives continue. I will once again chair the SIG initiative for ICSC, with our first meeting scheduled for Tuesday, February 22 from 2 to 3 p.m. at the ICSC Mid-Atlantic Conference and Deal Making at the Gaylord National Resort and Conference Center in National Harbor, Md. (www.icsc.org/2011MA). "Tea and Talk with the Tops" will feature a quick tea service, followed by attendees choosing two of six roundtables. I will discuss "New Retailers and Globalization." Joining me are Barbara Champoux, Esq., a partner at Crowell & Moring LP, discussing "When to Hold/When To Fold," regarding lease negotiation. Marilyn Coolidge of NAI Global will offer "Confidence-Building Strategies to Achieve Success." Jennifer Hurt, environmental business development director for ECS Mid-Atlantic, will lead a talk on "Avoiding Environmental Pitfalls," while Betsy Laird, staff senior VP of Global Public Policy for ICSC, discusses "Successful Strategies for Engaging Elected Officials." Robin McBride, VP and COO of the Mid-Atlantic region of Federal Realty Investment Trust, will talk about "Maintaining Public/Private Partnerships."

I'll also be speaking at REBNY's "Inside Secrets of Top Brokers" panel from 5:30 to 7 p.m. on Wednesday, February 23 (www.rebny.com) and the Mendik Education Center (570 Lexington Ave.), and participating in Bisnow's Washington Real Estate Summit at the Ritz-Carlton Tysons Corner in McLean, Va., on March 1 from 7 to 11:30 a.m. (<http://www.bisnow.com/events/dc/2011/2annual-summit/index.htm>). Clearly, 2011 has gotten to an amazing start - and I expect an amazing year!

Faith Hope Consolo is the chairman of the Retail Leasing, Marketing and Sales Division at Prudential Douglas Elliman, New York, N.Y.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540