



## **REBNY holds Members' Luncheon, "What's 'In Store' for NYC Retail"**

October 17, 2017 - Shopping Centers

Pictured above (from left) are: John Banks, REBNY president; Michael Goldban, senior vice president of retail leasing at Brookfield Office Properties; Richard Wagman, managing partner at Madison Capital; Brad Mendelson, vce chairman at Colliers International; Robin Abrams, vice chairman of retail at Eastern Consolidated (moderator); and Kevin Wang, owner of KRW Realty Advisors, LLC and co-chair of REBNY's general members committee.

New York, NY At the Real Estate Board of New York's (REBNY) Members' Luncheon, "What's 'In Store' for NYC Retail" held at New York Hilton Midtown on October 18th, Robin Abrams, vice chairman of retail at Eastern Consolidated, moderated a dynamic discussion on the future of and challenges across the New York City retail market with Michael Goldban, senior vice president of retail leasing at Brookfield Office Properties; Brad Mendelson, vice chairman at Colliers International; and Richard Wagman, managing partner at Madison Capital.

Among the takeaways from the discussion, presented by the REBNY General Members Committee before more than 500 real estate industry professionals; the panelists commented on:

- The need for brick-and-mortar retailers to embrace and take advantage of internet sales, not fear them; while many online stores are realizing that brick-and-mortar is necessary to drive brand awareness.
- The ongoing natural correction of retail rents that went too high, too fast.
- Growing retail activity among casual, fast food, and entertainment concepts.
- Harnessing creativity and forward thinking when dealing with issues like scaffolding.
- And REBNY's new Summer 2017 Brooklyn Retail Report, which showed that average asking rents were up 10-15% in key Brooklyn retail corridors year-over-year.

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