



## Get your fall fix: NYC's luxury retail market is busy

September 04, 2009 - Shopping Centers

Take a deep breath: on your mark, get set, SHOP! It is a divine season and New York City's luxury retail is becoming busier with new entries and expansions. Recent reports indicate affluent consumers are heading to the marketplace this fall with more confidence.

This is especially good news for all those stores that have opened or signed deals along Madison Ave. during the summer, such as Marni at 67th St., which expanded from its Soho outpost and is next door to what will soon be Isaac Mizrahi's first Manhattan store. Herve Leger is poised to debut at 804 Madison Ave. and Stubbs & Wootton has opened in the Carlyle Hotel at 987 Madison Ave.

Cruising up Madison to Carnegie Hill is Crewcuts, the Obama girls' favorite clothing store, which recently opened at 1190 Madison Ave. Swank Christopher Fischer Cashmere has signed a lease at 1225 Madison Ave. and Buck House is expanding into new space at 1318 Madison Ave. More to toast on the Upper East Side is Lemonade, a petite boutique for toddlers opening at 1038 Lexington Ave.

Moving into Midtown, Bloomingdale's has introduced a collection of in-store, Harrod's-style boutiques that include Louis Vuitton at the corner, along with Ralph Lauren and Space NK, the British cosmetics brand, which will have its own beauty boutique inside the store. LittleMissMatched, the New York-based legwear label is opening at 565 Fifth Ave. Brooks Brothers has its first Rockefeller Center boutique at 51st St. Sephora has joined J.C. Penney at the Manhattan Mall.

There's more action on the Upper West Side, too, with Stuart Weitzman opening next door to Barney's Coop on Broadway between 75th and 76th Sts. Malin + Goetz now have an uptown depot at the corner of Amsterdam Ave. and 82nd St., to share their extraordinary skin care products. Another Nolita destination, Gas Bijoux, which imports jewel creations made in the Gas' atelier in Marseille, is also expanding to the Upper West Side, at 189B Columbus Ave.

There's such an eclectic, out-of-the-ordinary mix of shops and boutiques in Manhattan's downtown neighborhoods, spanning from Meatpacking south to Chinatown. As we prepare to celebrate 10 years of Jeffrey's, the ultra-chic destination that spearheaded the Meatpacking metamorphosis, we welcome new neighbors into its exciting retail fusion. First, there's Kimberly Taylor, which just made the transition from online sales to bricks-and-mortar by moving into the former Catriona MacKechnie space at 400 West 14th St., across from the Apple Store. Talk about perfect positioning. Then there's Public Clothing's Generra brand, which is opening its first free-standing store in New York at 823 Washington St.

In Union Sq., Rehoboth Spa Lounge is poised to open at 126 University Pl., its second location. And at long last, Nordstrom Rack moves to One Union Sq. South, where it will bring goods at great prices to the city.

In the West Village, Il Cantuccio, a bakery from Florence, Italy is opening its first U.S. shop at 91 Christopher St. In Soho, The Calypso outlet at 426 Broome St. is being reinvigorated as Calypso St.

Barth au Marché and Guess Soho flagship has been reborn at 537 Broadway after undergoing a massive renovation. Plus, California beach-boy themed Hollister has surfed into a four-level emporium on Broadway at Houston, Spanish retailer Custo Barcelona has purchased 145 Spring St. and Boutique Lolita Jaca is coming to 246 Mott St.

Nolita keeps its cutting-edge image with Korean designer JaeYoon Jeong's first boutique at 29 Spring St. Terra Plana, the eco-friendly shoe boutique, has expanded into bigger digs at 254 Elizabeth St.

Tribeca now has Otte, which sells such upscale designer labels as Phillip Lim and Rebecca Taylor. Having moved from its decade-long Williamsburg outpost, the store plans to open in mid-September. Edgy Gary Graham is another designer swapping clicks for bricks in his own store at 176 Franklin St. Even the Lower East Side benefited from the late summer action as San Francisco-based denim haven Self Edge moved to 157 Orchard St.

There are plenty of economic indicators that this fall retail sales should improve over last year at this time. The sales forecasts for back-to-school categories may be loud and clear, but luxury and affordable chic are solidly holding their own and in some cases, expanding into new markets. Moving into Q42009, signs are good and moving in the right direction and during fall this year, they should be moving up.

Faith Hope Consolo is 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