



Thanksgiving is coming early this year

November 22, 2010 - Shopping Centers

The stock market is rebounding, the economy is finally adding jobs, the weather is beginning to cooperate, and the end of 2010 is coming upon us-which means that we're at what will be a strong holiday shopping season!

Shoppers are coming back to the stores, particularly those at the high end of the market. October retail sales were an interesting mix, with department stores and luxury continuing their strong comeback, despite unusually warm weather early in the month. The ICSC Chain Store Sales Index reported a 1.6% gain, as the first two weeks of the month were slow for apparel retailers-temperatures depressed industry sales by 1%, the association calculates. But some chains reported spectacular numbers. The luxury department store sector posted a 6.4% gain, with Neiman Marcus' sales rising 11.5%, Saks' comps up 8.1% and Nordstrom's increasing 3.4%. Macy's, too, had healthy numbers, with a 2.5% same-store sales increase. And Limited Brands (aka Victoria's Secret) posted a spectacular 9% comp gain.

Combined with an uptick in the Consumer Confidence Index (up 1.6 points, says the Conference Board), this continues to bode well for the holiday season-ICSC predicts November sales will rise 3% to 4% over last year, as many retailers already are conducting Black Friday-like promotions to grab consumers' attention.

And leasing continues apace. The big news is Disney's Times Square store, which opened on November 9. Three Monkeys Eyewear, originally from Chile, has come to 35 Spring St. Alexander Wang's store is looking to a mid-March opening at 103 Grand St. Not far away, the Kardashian sisters' boutique Dash has opened at 119 Spring. Comptoirs des Contonnier is coming to 184 Columbus Ave., next to the new Rag & Bone. Joie's first U.S. store is coming to 1200 Madison Ave. Swedish shirt maker Eton will open a flagship at 625 Madison Ave. Camicissima, the Italian shirt retailer, will open its first U.S. store at 509 Madison Ave. Accessorize, the British chain with more than 1,000 stores in 65 countries, has opened three stores in the city this fall. H&M has relaunched its Soho shop at Prince St. and Broadway. Former Roberto Cavalli designer Victor Bellaish has opened his own shop, Maison Bellaish, at 36 Little West 12th St. Onassis offers menswear at 71 Greene St. Canadian trendy apparel headquarters Aritzia has sublet 524 Broadway from Banana Republic. French candle maker Cire Trudon has come to the States at 54 Bond St. Cosmetics genius Francois Nars will open his first flagship boutique this spring at 413 Bleecker St. A true niche concept is The Meadow at 523 Hudson St., which sells more than 130 varieties of salt from around the world, as well as some chocolate and syrups.

Major chains are expanding, too. Modell's is opening at 350 Amsterdam Ave. Oakley has taken space at 1515 Broadway. HomeGoods will locate at 795 Columbus Ave. Marshall's has opened at 620 Sixth Ave., and sister store TJ Maxx at 407 East 59th St. Mall shoe retailer Journeys has come to 626 Broadway.

Fixing the apartment up for guests? Furniture designer Baltus NY will locate at 489 Broome St. The musicians in your life can now visit Ludlow Guitars, which has reopened at 172 Ludlow St.

One of the more interesting ideas out there is a Charity Concept Shop by Nordstrom at 350 West Broadway. The store will not carry the Nordstrom name, and profits will go to charity. This is still very much in the planning stages, so stay tuned.

Pop-up stores continue to open for the holidays Under Armour is opening a temporary space at 134 Spring St. Holiday gift basket mainstay Harry & David has located at 155 Fifth Ave. in the Flatiron, and Project No. 8 has opened its fourth unit at 186 Duane St. Decadestwo.1 (the sequel to Los Angeles' Decadestwo shop) is at 79 Greene St. Lola Star expands (temporarily) from Brooklyn to Soho at 435 Broome St. Levi's Photo Workshop will offer classes, studio space, printers and computers through December 18 at 18 Wooster St.

Seeking that last bit of warm weather, our ICSC Special Interest Group for Women will end the year with a panel from 4 p.m. to 5:30 p.m. on Monday, December 6 at the New York Hilton, in conjunction with the ICSC New York National Dealmaking. We're breaking format from our usual roundtables to offer cocktails, followed by a presentation on renewal and reinvention from the executive team of Lord & Taylor, which debuted the "ultimate facelift" of its Fifth Ave. flagship. Their story-and some terrific surprises-will give us a guide to remaking your personal image and business!

To register for the full conference, visit www.icsc.org/2010EDM. For the SIG only, email SIGS1@icsc.org. Our sessions in Las Vegas, Boston, Orlando, San Diego, Chicago and Atlanta have been the talks of the towns, and we're continuing to grow our circle of professionals dedicated to empower women in our industry!

We're heading into the home stretch of 2010-and the news gets better every day.

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

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