



A wild summer gives way to a busy fall

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To say that August was eventful in New York City is one of the great understatements of all time—from the stock market rollercoaster ride, to a literal earthquake, to hurricane Irene, we've had a busy few weeks!

That meant a lot of the month was spent assessing what these wild events will mean for retail, and real estate going forward. As I write this in late August, the market has settled down a bit, and of course the earthquake resulted in little damage. We're still in the middle of settling down after the massive storm—and our suburbs are still cleaning up.

Unfortunately, the storm did affect retail sales during the critical back-to-school period, according to many chains, August sales had been strong to that point. The International Council of Shopping Centers reports that chain store sales rose 4.6% on a year-over-year basis, based on its index of 26 retailers. Stores that carried emergency supplies and food benefited from pre-hurricane preparations, while apparel slumped. I suspect that much of this will be made up in September, as events such as these merely postpone certain types of sales. Children still start school in September in New York and many other areas, and they still need supplies, clothes etc. Fashion's Night Out and all of Fashion Week will spur interest in the latest apparel. And for those who suffered home damage, much of this month and next will be spent at various home repair, home furnishing and electronics stores replacing (and maybe upgrading) damaged items as insurance claims are paid. All of this should result in great sales for discounters, department stores, and home center/furnishings retailers.

It certainly was a torrid season for leasing. Open right now in time for Fashion's Night Out are the Missoni for Target pop-up shop at 1095 Sixth Ave. and Z Spoke by Zac Posen at 875 Washington St. Theory has moved its Upper West Side unit to 201 Columbus Ave., and reports are that Helmut Lang will take the newly vacated space at Columbus and 71st St. Brides with a taste for the avant-garde can visit the new Stone Fox Bride at 611 Broadway. Opening this fall are Aritzia Soho at 524 Broadway, 3x1 Made Here at 15 Mercer St., and Carlos Campos at 75 Orchard St.

The 25-year-old wunderkind Alexander Berardi opened his first store at 174 Prince St. on Sept. 8. J. Crew Men's Store is taking a huge space next to the shuttering Borders at The Shops at Columbus in Time Warner Center. San Francisco-born Goorin Brothers Hat Shop has opened at 337 Bleecker St., as well as in Park Slope. Rag & Bone's growth continues apace with its 73 Houston St. unit expanding into 77 East Houston. Adam Lippes' latest Adam boutique has come to 211 Elizabeth St. Spencer Gifts' first Manhattan location will be at 691 Broadway. The Hoodie Shop, at 181 Orchard St., sells nothing but, yes, hoodies. Cosabella lingerie will open its first New York store at 220 Lafayette St. Polarn O. Pyret's luxury children's wear is coming to 200 Chambers St. Mulberry's flagship will open mid-September at 134 Spring St. The NBA Store has found a new Fifth Ave. home, at 590. Surface to Air's luxury leather motorcycle jackets from France debut at 27 Mercer St.

Casual shoe lovers soon will have multiple options: Sperry Top-Sider, coming to 103 Fifth Ave., and the just-opened New Balance at 150 Fifth. Find Supra's sneakers at its first U.S. store at 4 Prince St. French swimwear brand Eres will have an in-store boutique at Barneys (660 Madison Ave.). Skate decks, sneakers and apparel can be found at Vans DQM General, 93 Grand St.

Galerie Richard Paris announced its second gallery at 514 West 24 St. C.Wonder, by Chris Burch, former husband of Tory, is bringing a concept store to 72 Spring St. Louis Vuitton is expanding next door to 743 Fifth Ave. to showcase its jewels. Finland's clothing and houseware brand Marimekko will open a flagship at 200 Fifth Ave. Jean-Michel Cazabat reportedly will open late this month or early next at West 10th and Bleecker Sts. Lana Marks has moved up Madison Ave. to 780. The Ralph Lauren Collection store at 379 West Broadway will be converted to an even larger RRL store. Beauty brand Benefit will have its first city store at 454 West Broadway. Porsche Design Soho is coming to 467 West Broadway. Goorin Brothers' hats have come from San Francisco to 337 Bleecker. French retailers Maje and Sandro are opening at 417 and 415 Bleecker, respectively.

Roberto Cavalli (712 Madison Ave.) plans a fall debut after a new grand design. Next door at 714, Mauboussin is completely repositioning the ground floor. Across the street, Devi Kroell is putting on the pizzazz with a redo at 717 Madison Ave. And one of the most interesting experiments in retail in the city, Limelight Marketplace, is getting a major makeover and will re-emerge as a three-story department store.

Lastly, I'm delighted to announce that I'll be speaking about "Battlefield New York: Overpriced, Picked Over, Over & Out," at a panel at GreenPearl's Beyond Distress Conference, being held Thursday, September 22. Joining me at the session, being held 8:45 a.m. to 9:45 a.m. at the McGraw-Hill Conference Center (1221 Avenue of the Americas) are Norman Sturner, President and CEO of Murray Hill Properties; Eric Anton, Executive Managing Director of Eastern Consolidated; Jeffrey Schwartz, Partner, Wolf Haldenstein Adler Freeman & Herz LLP; Winston Fisher, Partner, Fisher Brothers; and moderator Jeffrey Lenobel, Partner, Schulte Roth & Zabel. I'm honored to join these distinguished panelists, and look forward to an exciting discussion!

Because that's what this city is all about-something new, something evolutionary, and something revolutionary!

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