



## Warm winter and dazzling deals

March 12, 2012 - Shopping Centers

The calendar says we have a week or so to go, but spring clearly is here for shoppers! Retail mavens saw a warm February in more ways than one, with sales rising an astounding 6.7% according to the International Council of Shopping Centers Chain Store Sales Index. Many stores reported better comparable sales numbers than expected, posting solid increases. Macy's, for example, reported a year-over-year gain of 4.6%, while Limited Brands (aka Victoria's Secret) posted an 8% rise. Bargain hunters boosted sales at Ross and TJX (both rising 9%), while Target reported a 7% increase. The Gap, which has been struggling for some time, boasted a 6% sales increase! On the luxury side, Saks saw sales rise 6%, and Nordstrom reported a 10.2% increase, helped in part by a shoe promotion moving from March into February.

Maybe one reason for the increase is tourism, particularly here in New York. The most recent Beige Book from the Federal Reserve noted that Canadian tourists were bolstering sales upstate, while N.Y.C. tourism is up moderately over January 2011. Combined with the Conference Board's Consumer Confidence Index rising 9.3 points to the highest levels in a year, we're getting ready for a healthy spring shopping season.

And more new stores will be around to serve our local and visiting consumers.

C. Wonder reportedly will open a unit at Time Warner Center, in part of Borders' former space. Rumor has it Harry's Shoes may move to 2299 Broadway after Talbots downsized its store there. Rag & Bone says it will open a unit on Madison Ave. later this year. British fashion designer Katherine Hooker popped up at 102 Thompson Street. Nicholas Kirkwood's shop at 807 Washington St. should be open next month. Look for Lululemon to open at 2139 Broadway. Karl by Karl Lagerfeld popped up briefly at 375 Bleecker St., closed, and is returning for another temporary shop. Swedish retailer Acne has taken 33 Greene St. Armani continues his expansion, with Emporio Armani returning to Madison Ave. at 58th St. (now a Collezione store), and opening the first Armani Junior shop for children on Madison at 88th St. The Gap has just opened at 400 Fulton St. in Brooklyn. After a long zoning battle, Whole Foods will open at Third St. and Third Ave. in Brooklyn. Equally busy on a personal level are the fundraising and speech seasons. I'm looking forward to receiving Mercy College's Trustees Medal at its 31st annual Scholarship Dinner, to be held Thursday, April 19th at 6:30 p.m. at the Plaza Hotel. Mercy has more than 10,000 undergraduate and graduate students at its campuses in Dobbs Ferry, Yorktown Heights and N.Y.C., most of whom receive some financial aid, nearly all dedicated to becoming leaders in their field. I'm proud to join my fellow honorees Duncan Niederauer, CEO of the New York Stock Exchange, Frank Sadlier Dinger and William Sadlier Dinger, chairman of the board and president, respectively of William H. Sadlier Inc., and my friend Greg Furman, founder and chairman of the Luxury Marketing Council. More information about the event can be found at <https://www.mercy.edu/alumni-friends/support-mercy/trustees-dinner/>

Another special event is the International Council of Shopping Centers' Special Industry Group (SIG) for women in retail and real estate, held at the association's annual RECon in Las Vegas, the largest gathering of retail real estate professionals in the world. I've been thrilled to chair this program for the last two years, and am particularly excited about this year's panel. The session will be held Sunday, May 20th from 2 to 4 p.m. Once again, I'll moderate a discussion on the state of retail and real estate, and leadership among other topics, joined by representatives of two of today's most exciting retailers: Brian French, Director of Store Development for Fast Retailing USA/Uniqlo, and Mark Comstock, a vice president of Recreational Equipment Inc., with more panelists to be announced shortly. Attendance at the SIG is included in the RECon registration fee, but you must reserve a seat in advance - our session at ICSC's New York National Conference attracted more than 500 attendees! To register for ICSC's RECon and for the Women's Special Industry Group, visit <http://www.icsc.org/2012RECON/index.php>.

Just a few days to go, and it's spring! Happy shopping!

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