



## Grand openings for a grand spring!

April 09, 2012 - Shopping Centers

The celebrations of Easter and Passover are a true sign of spring in New York, with shoppers swarming the city.

Speaking of city shopping, congratulations to my friends at Taubman Centers (owners of The Mall at Short Hills in New Jersey and Stamford Town Center in Connecticut) for opening the new City Creek Center in downtown Salt Lake City, Utah. Believe it or not, it's the only regional mall to open in the United States this year, and I believe the fact that it's in the heart of a major city is a real indication of the strength of urban retail!

It's also one of many signs of retail changing nationwide. The recent announcement that Best Buy will close 50 of its big box stores around the country shows that consumers are finding new ways and channels to buy large electronics, be they online or in more local specialty merchants. But there is a real estate positive to the story - the closings will free up precious space for other, growing users. I can easily see fitness centers, grocers, maybe even a small cinema taking some of those stores. The key to remember is that Best Buy is continuing to expand its smaller concepts, and is doing what it must to remain profitable and serve its shoppers. For every Family Dollar that is closing some stores, there is a Francesca's Holdings, which is having a major national expansion this year. That's what makes retail so exciting!

The same is true locally. Patricia Field will move her shop two doors down to 306 Bowery. Ecologically safe women's wear has a flagship at Vaute Here, 234 Grand St. Pier 1 Imports has signed for more than 17,000 s/f at 1110 Third Ave. Proenza Schouler's flagship reportedly has found its Madison Ave. location and will open later this year. Kith offers men's shoes from designer Ronnie Fieg at 644 Bleecker. Steven Alan's fifth shop will be at 144 Tenth Ave. Feltraiger's made-in-America menswear has come to 158 Allen St. Look for luxury denim designer J. Brand to open its first boutique in the city this year. Spanish leatherwear legend Loewe reportedly will return to New York City with a boutique this year. Starbucks continues to find locations, most recently at 805 Columbus Ave. Grocer Brooklyn Harvest Market and bicycle shop Ride Brooklyn have signed at the Edge condominium in Williamsburg. LK Bennett, a favorite of Britain's Middleton sisters for shoes, opened at Time Warner Center.

The calendar also continues to fill up. There's still time to reserve your ticket to Mercy College's annual Scholarship Dinner, to be held Thursday, April 19th at 6 p.m. at the Plaza Hotel, where I will be honored with its Trustees Medal, along with 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. This is a truly special institution of higher learning, which offers substantial financial support to some 80% of its students, and I couldn't be more proud to help support them. More information about the event can be found at

<https://www.mercy.edu/alumni-friends/support-mercy/trustees-dinner/>

Continuing in an education vein, NYCREW Network will host a discussion entitled "School is In: University Expansion in New York City," on Tuesday, May 8th from 6 to 8 p.m. at a location to be confirmed. Panelists will include Robert Musco, a director of Cornell University and Philip Pitruzello, vice president of Manhattanville Construction of Columbia University, with more to be announced shortly. For more information, check [www.nycrew.org](http://www.nycrew.org).

And coming ever closer is the International Council of Shopping Centers' annual RECon in Las Vegas, where I will once again moderate a Women's Special Industry Group program: "The United Nations of Retail," to be held Sunday, May 20th from 2 to 4 p.m. in Rooms N259-N261 at the Las Vegas Convention Center. I'm excited to be joined by representatives of some of today's most exciting retailers: David Chiovetti, senior vice president, North America Retail/Consumer Direct of True Religion Brand Jeans; Mark Comstock, a vice president with Sur La Table; Brian French, director of store development for Fast Retailing USA/Uniqlo; Brenda Godfrey, vice president of Global Store Development for Starbucks Coffee Co.; and Kathryn Ritter, director of real estate for Gap Inc. We'll discuss globalization, the state of retail and real estate today, and other issues of the day. Attendance at the SIG is included in the RECon registration fee, but you must reserve a seat in advance. For more information, visit: <http://www.icsc.org/2012RECON/index.php>.

Happy Shopping!

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