



## A scorching New York City summer means fabulous Fall

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Okay, I'm crying uncle, Mother Nature! Between the heat, the thunder and the lightning, it seems as though New York has never-ending weather activity.

Luckily, the heat nationwide also helped boost retail sales in July. The International Council of Shopping Centers' U.S. Retail Chain Store Sales Index showed sales for July rose 4.6% over the same month last year (excluding drug stores), its highest increase since March, when sales rose 6.8 % due in part to an earlier Easter. Shoppers went gaga for clearance summer clothing, the apparel sector reporting a 9.2% sales rise. Gap reported a comp-sales increase of 10%, while Limited posted a 12% gain. Discounters did well, too with the sector seeing a 4.1% increase, helped by TJX's 7% rise and Target's 3.1% gain. Luxury took something of a break, as Saks' sales rose 3.5%, and Nordstrom's 0.9% (the company cited a shift in its anniversary sale dates as one reason for the slowdown). Most important, reports beat many analysts' expectations - which to me means that some of them should get into a store more frequently!

With that in mind, I expect the fall retail season to be quite healthy. Private sector jobs are coming back, though not as quickly as any of us would like, and the upcoming presidential election will mean that investors who've been on the sidelines will start making decisions. Tourism has remained very, very healthy this year, and should continue to be strong through year-end. Visitors shop - and with more people working and investing, so will New Yorkers.

And they'll all have many new places to visit. Mariana Antinori will make her New York City debut at 1242. Canali will debut a flagship at 625 (59th St.). Mackenzie-Childs is relocating uptown to 20 West 57th St. Kate Spade will finally arrive on the Upper East Side, at 789 Madison Ave. Brian Atwood begins his global expansion at 665 Madison, opening next month. Warby Parker has just picked a spot for its first stand-alone store, 121 Greene St. Yigal Azrouel is leaving Meatpacking for 1011 Madison Ave. Rivet, a denim icon in Park Slope, Brooklyn, has expanded to Boerum Hill, at 151 Smith St. In Lincoln Square, IT'SUGAR opened at 1880 Broadway, aka 15 Central Park West, between 61st and 62nd Streets. Christian Siriano has had a soft opening for his boutique at 252 Elizabeth St. As I write this, lululemon was to open on August 10 at 2139 Broadway. Musical instrument legend Sam Ash is relocating its shops around the city, including a space at 333 West 34th St. Bobbi Brown will make commuters a bit more beautiful at Grand Central Terminal, while others can get a full day of pampering at the new Elizabeth Arden Red Door Spa at the Chatwal Hotel (130 West 44th St.). Joy Gryson's accessories are coming to 106 Franklin St. Vince and Rebecca Taylor opened their boutiques at 980 Madison. Eau Spa by Cornelia has returned to the city at The Surrey Hotel, 20 East 76th St. Clark's expanded flagship reopened at 363 Madison Ave. Belgian sportswear maker Sarah Pacini is opening its first U.S. boutique at 350 Bleecker St.

And even now, the fall season is beginning to shape up. I'm delighted that I'll be moderating a panel on Transactions at RealShare New York, being held October 9 at the Grand Hyatt New York.

Joining me will be: Michael Cohen, president of the Tri-State Region of Colliers International; Warren de Haan, chief originations officer and managing director, SPT Management LLC; David Greene, president, Brokerage Services, Murray Hill Properties LLC; Robert Knakal, chairman and founding partner of Massey Knakal Realty Services; and Patrick Robinson, president of the Northeast Region of Transwestern. We'll be discussing the important issues affecting leasing, investment, finance and development in all real estate sectors in New York City, so I expect a lively conversation. Our panel will be held from 9:35 to 10:25 a.m. - the entire conference, sponsored by ALM, runs from 7:15 a.m. to 1 p.m. For more information, contact ALM at <http://www.cvent.com/events/realshare-new-york-2012/event-summary-cec25652a13d41e4b7144957657f2f85.aspx>. I look forward to seeing you there!

We still have some summer left, so keep cool, and keep shopping!

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