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Bronster of Windels Marx discusses social media

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Are retailers finding the types of properties that they want right now and are tenants happy with the sites available to them?

As NYC becomes a global destination there are more international retailers looking to open and expand in the city. This competition has increased the demand for premier locations, reflected in upward price pressure on rents for marquee locations. This can be seen, for instance, in the significant rent increases along stretches of Fifth Avenue which were formerly not considered desirable. All of this means that retailers are desperate to find desirable locations and are not finding locations easily. This also means that landlords are being more creative than ever in reclaiming potential retail sites from their existing buildings.

In the current economic climate what kinds of deals are out there and who is the typical buyer? Consumer?

There are two big trends on retail: (1) the move towards big box and (2) the pop up. Retail tenants who want to establish a presence in the New York market are looking to place their flag on the map in a big way. Right now there are a lot of big box tenants looking to relocate as well, such as FAO Schwartz. The pop up is gaining popularity as well because it gives a retailer the kind of showy appeal that enhances brand recognition and allows the landlord to earn some income from a property while waiting for a tenant at the right price.

How does your company use social media? Has social media been a beneficial tool in generating more business?

We focus on Twitter via @WindelsMarx and LinkedIn for our company page, which has up-to-date news, events and more. These social media platforms provide low-cost, high-value methods to connect with the business and media professionals throughout the real estate, hospitality and other industries. My clients, particularly in hospitality, use Instagram and I've also found the platform to be a refreshing creative outlet for sharing practice developments and reaching other hospitality and

foodie businesses and connoisseurs via @brucebronster.

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