



New York City shoppers: They're baaaack!

June 23, 2014 - New York City

It's summertime and the shopping is easy! At least it was easy in April and May, when shoppers returned from their winter slumbers en masse, helped by better weather and a late Easter and Passover. Two major retailers reported sales per s/f rose 10% over 2013 levels in the New York District, says the June Federal Reserve Board Beige Book, though upstate continued to struggle. Expect little discounting as full-price sales are moving along nicely.

Also helping out is stronger tourism, the report adds. Revenues and attendance at Broadway theaters have risen, and hotel occupancy strengthened "noticeably" in May. It should be a busy summer season!

And just as I predicted, last month's RECon meeting from the International Council of Shopping Centers (ICSC) was a huge success, with N.Y. centers and properties a huge focus. I can't name names (yet), but my team and I had a number of extremely productive meetings, and expect some announcements soon!

There still is a lot of news on the local leasing front. Rumors are that Apple is coming to 940 Madison Ave. Trademark, from Pookie and Louisa Burch (step-daughters of Tory), will offer apparel at 95 Greene St. Ultrafit, a barre-focused fitness studio, is coming to 37 Warren St. SoulCycle's latest gym will be at 12 West 27th St. Huntress Home, a staple at Brooklyn Flea, popped up at 370 Metropolitan Ave. in Williamsburg. Also opening in Williamsburg is Juice Generation at 210 Bedford Ave. Juice bars also have come to Montauk, with Montauk Juice Factory debuting at 12 South Etna St. Best of all, it will operate year-round! Expanding into Manhattan is Greenpoint florist Spina De Fiori, which is opening at 30 West 8th St. Look for a new prototype at Buccellati, 810 Madison Ave., in October.

The calendar remains busy, too. On July 15th, I'll join a panel at "SCT Live: Attracting Global Retailers," the latest in a series of interactive live events hosted by ICSC's monthly publication Shopping Centers Today. Moderator Edmund Mander, SCT's editor-in-chief will lead a discussion of how retailers are expanding across the globe. Also on the panel are James Bieri, president and CEO of Stokas Bieri, Mauricio Krantzberg, director of Retailing Enterprises LLC, and Velda Turan, VP of leasing at Westfield. The event will take place from 7:30 to 10:15 a.m. at ICSC's headquarters, 1221 Avenue of the Americas. Visit www.icsc.org for more info.

The next day, July 16th, we will see the second of NYCREW's three Summer Breakfast "Leading Ladies in Real Estate" series - the first was held on June 24th. Patricia Dunphy, senior VP of Rockrose Development, will discuss business and her own career path at this informal breakfast, held from 8:30 to 10 a.m. at Akerman Senterfitt, 666 Fifth Ave. The third and final breakfast, being held August 13th, will feature Patricia Kantor, partner at Edwards Wildman Palmer LLP, again from 8:30 to 10 a.m. at Akerman Senterfitt, 666 Fifth Ave. Even more important, though, than the opportunity to create new relationships and learn from each other, is NYCREW's support at these

events of Volunteers of America's Operation Backpack. At each breakfast, we'll be collecting school supplies needed by 9th to 12th graders to fill 30 backpacks for needy students. For more info and to register, please visit www.nycrew.org/node/186.

Once again I am proud to support the St. Francis Food Pantries and Shelters annual "Women of Valor" Awards Tea, this year as a committee co-chair. The event will be held July 31st, from 11 a.m. to 1:30 p.m. at the Waldorf=Astoria N.Y.'s Grand Ballroom (301 Park Ave.)

As always, the tea will support St. Francis' 40 food pantries, soup kitchens, safe havens and shelters around the metropolitan area. Even as we see record highs on various stock indices, life remains difficult for so many, including the working poor. Please do what you can to support this organization's life- and soul-saving work by visiting <http://www.stfrancispantries.org/>.

Happy summer and happy shopping!

Faith Hope Consolo is the chairman, the retail group, at Douglas Elliman, New York, N.Y.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540