



Macy's joins the outlet craze in New York City

May 26, 2015 - New York City

Just when I think I've written everything possible about the explosion of outlets in New York City, along comes more news! Macy's is joining the department stores entering this growing sector, creating a new format, Macy's Backstage, and opening four pilot stores in and around the city this fall: 2027 Emmons Ave. in Sheepshead Bay, Brooklyn; Queens Place in Elmhurst, Queens; Lake Success Shopping Center in New Hyde Park, and Melville Mall in Huntington. The stores will average some 30,000 s/f, and offer fashion, accessories, home goods and jewelry at 20 to 80% off original prices.

Macy's sister store Bloomingdale's already operates outlet stores (and famously is opening one on the Upper West Side), as do Lord & Taylor, Saks, Neiman Marcus and Nordstrom. It was time for one of the world's most famous department stores to do the same, and give us all those great values.

In other outlet news, our friends at Empire Outlets have announced some of its lineup: Banana Republic Factory Store, Gap, Guess Factory Store, GH Bass & Co., H&M and Nordstrom Rack. Forever 21 has opened its F21Red outlet shop in SkyView Center in Queens and will have another at 490 Fulton St. in Brooklyn by year-end. And the more traditional deals continue, too. The Row will open its first store, a flagship at 17 East 71st St. Foot Locker will take a whopping three stories (totaling 36,000 s/f!) at 8 Times Sq., looking to a holiday 2016 debut. Italy's Incotex will open Slowear, its first North American boutique at 116 Prince St., bringing brands such as Zanone, Glanshirt, and Montedoro under one roof. Reports say to expect a September opening. Canada's Roots will return to the city at 228 Elizabeth St. - many locals may have forgotten that the casual apparel giant had a flagship location in SoHo more than two decades ago.

Even though as you read this, we'll all have just returned from RECon, the summer calendar is busy, too. I'm truly looking forward to returning to active duty as chairman of ICSC's Women's Special Industry Group initiative, moderating a panel at ICSC's Next Generation National Conference, being held July 26 to 28 at the JW Marriott Marquis in Miami. The SIG Luncheon, "Picking Your Path to Success," will be held on Tuesday, July 28th, from 12:15 to 2 p.m., and I'll be leading a discussion of career paths and industry trends with Holly Cohen, vice president, global DTC retail real estate and store construction of Nike, and Pauline France, director of leasing of Thor Equities - and perhaps more! Even better, local members of CREW Network who are not registered for the full conference will be able to attend this luncheon for a nominal fee.

The Next Generation program was launched by ICSC more than a decade ago to help newcomers to the industry build their knowledge base and relationships - and has succeeded so well that its participants have now become leaders in their own right. At the same conference, I'm also honored to join industry luminaries including R. Webber Hudson of Related Cos. in offering an executive board room session on my own career path and how others can succeed in this ever-changing

industry from 8:30 to 10 a.m. on July 28th. For more information on the SIG and the conference, visit www.icsc.org.

Happy Shopping!

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

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