



New York City still opens many fashionable doors

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In the world of fashion, life goes on without hesitation - the economy be damned. Just in time for Fashion Week in mid-February, our client Ports 1961 opened its elegant boutique at 3 Ninth Ave. A couple of years ago, we consulted with Ports 1961 designer Tia Cibani and assisted in locating her popular venue on Melrose Place in Los Angeles. But, the New York store may prove to be even more irresistible, because it is in its own 1850s landmark corner building in the heart of Meatpacking. Adding to the cachet are three floors of glorious interiors by Italian star-architect Michael Gabellini that perfectly meld old with the new.

And new was certainly the rallying cry throughout the shows during Mercedes Benz Fashion Week, which ran through February 20th this year. Several dynamic, new designers reaped the benefits of concentrated media and celebrity attention. Keith Lisner was hailed as the next Marc Jacobs, and 24-year-old Alexander Wang was a celebrity in his own right for a great show, as well as dressing the glittering likes of Kate Hudson, Michelle Williams and Lindsay Lohan. Two homegrown stars-to-be, Brooklyn's Lisa Mayrock and Sophie Buhai, as the creative team behind the Vera Cava line.

But despite concerns about some designers electing to scale back this year, the excitement was palpable and the runway shows were at crowd capacity. Under the tent in Bryant Park, BCBG Max Azria led the way on Friday the 13th and Carolina Herrera wowed the glitterati with her President's Day show. Several collections moved to different venues, such as Marc Jacobs, which dazzled at the Armory. For her second season at Fashion Week, Victoria Beckham moved out of the tent into smaller and more intimate space at the Waldorf Astoria.

Expanding Fashion's Influence

More than ever, the runway shows ran all over the city this year, reinforcing the fact that Mercedes Benz Fashion Week has grown out of its tent with literally hundreds of designers gathering in the city to showcase their collections. It was also a sign of the times that some designers eschewed the catwalk completely for exclusive, one-on-one presentations in tony locations.

Digital shows also had an impact this year, a product of both the economy and a shift in the fashion culture. Perhaps it also parlays upon a more balanced spirit: after all, no one can be left out of the tent when it's online. According to Britain's Daily Telegraph, Net-a-porter founder Natalie Massenet claimed more than two million viewers were logging onto her site to watch fashion shows each month. That may or may not bode well for the big tent shows, but it is an irrefutable indication of the fashion industry's worldwide influence. Moreover, Halston actually debuted its collection pre-Fashion Week on February 4th-and with an agreement that Net-a-porter would sell it exclusively online the very next day!

Fashion remains vibrant in New York and not only as a boon to retail establishments but to the entire city. The bi-annual fashion shows bring in significant revenues, which are spread among

hotels, restaurants, clubs, car services, stylists-you name it.

But the shows outgrew Bryant Park years ago and in early February, the mayor's office announced that Fashion Week would be moving to Lincoln Center, as of September 2010. The new venue in Damrosch Park is providing approximately 87,000 s/f of space, compared to 70,000 s/f in Bryant Park, and comprises a 25% increase in space. The agreement is for five years.

Fashion Week, which began in 1993 with 35 collections, now has at least 70 tent shows per season showcasing leading American and international designers.

For Lincoln Center and the hundreds of businesses in the area, it will mean much welcome revenues affecting everything from basic service purveyors, such as dry cleaners and hardware stores, to local gyms. Higher priced restaurants like Bar Boulud, Landmarc, Per Se, Asiate and Jean-Georges will especially benefit from a surge of well-heeled out-of-towners amassed in the area for two weeks. In addition, neighborhood stalwarts like Gabriel's, Bar Boulud, Rosa Mexicano and O'Neal's will likely become meeting places for the fashion set and celebrities. As for all those slender models, there are plenty of Starbucks in the area purveying zero calorie coffee.

The move is a positive solution for the show and will be a bonus for the Lincoln Sq. District. Last year, the two annual events drew 232,000 attendees and generated \$466 million in direct visitor spending, with an overall economic impact on the city of \$733 million. Overall, the fashion industry provides \$1.6 billion in annual tax revenue and \$10 billion in total wages. It also provides 175,000 jobs from more than 800 fashion companies with offices, showrooms and/or stores here.

From our perspective as retail real estate specialists, the fashion companies and retailers that service them make up a major portion of our business. We understand how important it was for the city to work with the producers of the Mercedes Benz Fashion Show, including such associations as CFDA and IMG Fashion. These shows not only help the city, but are integral to keeping the fashion industry alive and well.

All of which brings us back to Ports 1961 and this year's dynamic collection. The show on February 19th was jam-packed and I had front row seats.

Faith Hope Consolo is the chairman of the Retail Leasing and Sales Division at Prudential Douglas Elliman, New York, N.Y.

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