



New beginnings in the retail marketplace for year-end

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As we move into the home stretch for 2009, with Black Friday a few days past and Christmas season in full gear, there have been more than a few economic surprises. The GDP continued to grow and U.S. chain stores sales continued to increase. Fourth quarter 2009 is bringing about a renewed sense of optimism for many retailers, which is quite a difference from last year's mood.

In New York City, there has been exceptional activity. The decline in rents has enabled dozens of designers and retail businesses to enter the market here. What's more, they are launching in areas they would not have been able to afford a few years ago, such as Soho and the Upper East Side. The same goes for seasoned retail businesses that are seizing the moment and expanding into new neighborhoods, knowing that in a couple years they will be able to make their numbers. Moreover, landlords are accepting longer lease terms and offering the right incentives to secure good tenants. Another interesting development is the number of designers-many from the West Coast-who are testing the city's retail waters with pop-up shops, and mostly in Soho!

Mad Again for Madison

Despite the market's recent slump, not to mention "luxury on the low down," e.g., Bergdorf and Bendel customers taking away their recent purchases in generic brown shopping bags, there has been a surfeit of new and luxurious entries stretching from the Gold Mile to Carnegie Hill. Premier French crystal and porcelain are sparkling at Lalique at 609 Madison Ave. Michael Kors has moved into 667 Madison Ave., formerly Celine.

Many of us were understandably distraught when Payard Patisserie & Bistro closed his Upper East Side haven last spring. But we can once again enjoy those inimitable delicacies at Francois Chocolate Bar at Mauboussin, 714 Madison Ave. Nearby, Devi Kroell is opening her fashionable doors in a two-level townhouse at 719 Madison Ave. And sharing the elegant building at 717 Madison Ave. will be another stunning new entry to the Gold Mile, Kimaya, India's leading Fashion House and Joaillerie.

The controversial departure of Krizia from its corner store at 769 Madison Ave. has opened an opportunity for Giorgio's of Palm Beach, which is opening its second location in the city there. Coach has another new concept store at 831 Madison Ave. Lisa Perry has announced her move to a permanent Madison Ave. shop between 76th and 77th Sts. and toasty, hip Christopher Fischer Cashmere is opening its second Manhattan store in Manhattan at 1225 Madison Ave. Buck House is going to be his neighbor, too, when it moves to more ample digs at 1318 Madison Ave. For many of us, traversing the glorious Madison Ave. retail corridor offers great exercise for the mind and spirit.

It is the change of the retail guard as new stores replace empty storefronts, such as Tous which will open in the Channel Gardens in Rockefeller Center in the former Librairie de France space. French chocolatier Michel Cluizel is opening its first freestanding U.S. shop within the Worldwide Diamond

Tower at 580 Fifth Ave. and hip Spanish retailer Desigual has taken over the old Baker Shoes space at 362 Fifth Ave. on the corner of Fifth Ave. David Yurman opens an in-store shop at Bloomingdale's, as will the British All Saints label. Interior design house Silver Peacock has opened at 1110 Park Ave.

Just across from Bryant Park at 51 West 42nd St. is ASICS' first freestanding store in the U.S. Nearby, Canadian-based Peter Nygard has bowed at 1431 Broadway.

In Soho, Victoria's Secret has unveiled its mega store at 593 Broadway and Gap's 1969 denim store is down the street at 548 Broadway. There's also the revamped Banana Republic flagship at 550 Broadway. And the action doesn't stop: Rachel Ashwell's Shabby Chic is back, reopening at 117 Mercer St. Jonas Hegewisch launches his menswear collection, Jon Ashe, at 33 Greene St. In Noho, Vince will take the 16 Prince St. space and in Nolita, international atelier Babel Fair is opening at 260 Houston St. Tribeca has a new baby store, Petite Pomme, at 186 Duane St.

In addition to new store openings of small entrepreneurs through national chains that include several familiar names and old friends, the downtown denizens, i.e., Soho, the Lower East Side and Greenwich Village are the centers for young and not-so-young designers to debut their retail aspirations. Five West Coast names have recently opened pop up shops downtown, including Rachel Roy, Julie Haus, Jenni Kayne and Lisa Perry in Soho, and Kai D menswear on the Lower East Side. Bailey's Irish Cream, a dreamy combination of shoes and cocktails has also popped up in Soho at 421 West Broadway and Portland-based outerwear company, Nau, has one on Mercer St. Of course there are businesses trying out their wares all over the city, but the concentration of these young, hip designer-entrepreneurs bodes well for downtown and brings it back to its pre-Chanel and Bloomingdale's roots. That being said, there's nothing wrong with the haute gang enjoying the heady downtown environs either.

It's not over yet; we still have to weigh in holiday season figures at the end of the month and see who did well, who didn't and how many survived. But this last quarter has been heartening, to say the least. Whether it's the consumers' pent-up need to shop again, the holiday spirit or simply a belief that the economy is coming around, people are enjoying the views, stores are pitching new tents and the city is seasonally vibrant again. Happy Holidays to all!

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