

NEW YORK RETAIL LEASING ACTIVITY REPORT

The Faith Report



REBIRTH OF CHIC

JUMPSTART 2007 WITH A SHOPPING SPREE

The word “**luxury**” is derived from the Latin “**luxus**,” or excess, and means a life of ease and plenty, enjoyed by a privileged few. In Manhattan, luxury permeates every neighborhood, as legendary stores now line the Avenues.

Fabulous Fifth is due to host a designer that redefines luxury – **Gucci**. The ink has only just dried on one of the most talked about deals of 2006, bringing the coveted label to an expansive 50,000 square feet, four-level store on the northeast corner of 56th Street and Fifth Avenue. Gucci’s grand opening will undoubtedly be a highlight of 2007.

Magnificent Madison now boasts the **Mulberry** flagship at 605 Madison Avenue. **Chopard** will have a mega-shop at 709 Madison Avenue. French designer **Louis Feraud** is taking over the former Stephane Kelian shop at 717 Madison Avenue. Caffeine-yearning Manhattanites will delight in the news that **Nespresso Boutique Bar** has opened at 761 Madison Avenue, purveying the full product range. **Baby Cottons** will bring its signature onesies and hats to 1236 Madison Avenue. **Asprey** luxury jewelry, ready-to-wear and accessories will finally have a new permanent home at 855 Madison Avenue between 70th and 71st Streets.

In *Midtown*, **Manfredi** timepieces and exquisite jewelry is to be



perfectly positioned at 470 Park Avenue. Good news for Park Avenue Oenophiles — world renowned wine store **Sherry-Lehmann** will move to three floors at 505 Park Avenue, after being a Madison Avenue staple for 72 years. **BO Concepts** took a store on East 57th Street between Second and Third Avenue, next to Maurice Villyency. **Buccellati's** renovated palace on 57th Street will purvey ornate Italian aesthetic jewelry with a modern flair. To round out this Midtown influx of design megastores, Paris-based fashion house **Christian LaCroix** will move into 36 East 57th Street, former home to **Oxford Clothes** — which is now at 717 Fifth Avenue. **L'Artisan Parfumeur** is bringing its divine scents to yet another new emporium at 222 Columbus Avenue.

Sub Chrono, high-tech modern Swiss watches, opened its first New York location at 580 Fifth Avenue and 46th Street. Of course, I am also intrigued by the first Manhattan **Palm Store** at 74 West 50th Street in Rockefeller Center.

On the *Upper East Side*, **J. McLaughlin** offers a polished prepster look for women and men at Lexington Avenue at 72nd Street. The **Park Ave. Corner Shop** that specializes in antique books has come to 75th Street and Park Avenue.

In *Chelsea*, high-end Parsian candle purveyor **Diptyque** will have a showroom and US headquarters at 11 East 26th Street. Two Manhattan retail stores are also in the works for 2007.

In *Soho*, **Lumas**, a German-based art photography gallery, just leased space at 77 Wooster Street. **Ugg Australia's** very first freestanding boutique has swung open the doors at 79 Mercer Street, showcasing the full lifestyle brand. Italian **Zinco**, 85 Mercer Street, sells fine cashmere by weight. The **Scoop** empire is growing, set to span the entire block between Broadway and Mercer Street at 473-475 Broadway. **Salviati** is a new store at 422 West Broadway packed with beautiful hand-blown Murano glass

pieces. **The North Face** introduced a second retail center at 139 Wooster Street. UK designer **Karen Millen** will come to 112 Prince Street. Hailing from Greece, **Korres Natural Products** for the skin and hair comes to 150 Spring Street. Japanese fashion firm **Evisu** plans a flagship at 92 Greene Street between Prince and Spring Streets. British menswear designer **Oliver Spencer** set up his first shop at 750 Greenwich Street. **Calypso Christiane Celle Enfant** now has a concept store for baby at 407 Broome Street. French children's fashion-house **Bonpoint** is next to Ralph Lauren at 392 Bleecker Street. Bellora fine linens is at 156 Wooster Street. LA based **Curve** has opened at 83 Mercer



Street with edgy labels. **Solstice** Sunglass Store has a new flagship at 107 Spring Street. **LensCrafters Optique** is coming soon to 390 West Broadway. **Max Azria** will delight at 409 West Broadway, with another installation of **Bliss** set for 578 Broadway.

In addition to **Lumas**, I am happy to share some additional information about the art galleries setting a trend in Soho. **Mimi Ferzt Gallery**, Russian art, moved to 81 Greene Street. **Pomegranate Gallery** has come to 133 Greene Street and focuses on



Iraqi artists.

In *Greenwich Village*, **Antony Todd**, floral, event and interior designer, has opened a showroom at 44 East 11th Street, with home accessories, contemporary furniture and antiques.

In *the Meatpacking District*, **Yohji Yamamoto** will come to One Gansevoort Street. West Coast designer **Trina Turk** has opened an eponymous shop, designed by Jonathan Adler to have a working fireplace, at 67 Gansevoort.

Let luxury be at the center of your shopping list this winter – with so many new shops joining our standard favorites, you'll have plenty to choose from. Bundle up and take a tour of the gilded Avenues!

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