Saks says it’s true: New store to open near World Trade Center

BY JAMES COVERT

Finally — Manhattan’s financial district is poised to become a luxury destination.

Saks Fifth Avenue has confirmed earlier reports in The Post that it will open a new flagship store in spring 2016, anchoring the upscale Brookfield Place complex that’s under development near the World Trade Center.

The swanky flagship store will be the second in New York City for Saks, whose iconic Fifth Avenue store at 50th Street opened in 1924. The new shop will span 85,000 square feet across four levels.

Saks owner Hudson’s Bay — the Canada-based retail conglomerate headed by New York real estate tycoon Richard Baker — is meanwhile taking 400,000 square feet of office space at Brookfield Place, part of a downtown revitalization program.

“They had to drag me down there — I had no idea what was going on,” Baker told The Post in an interview Wednesday.

Long skeptical of the financial district’s prospects as a shopping venue, Baker said he was convinced last year by the surge of tourism in the neighborhood, as well as new office tenants like Condé Nast and American Express.

“I don’t think people realize that the bottom tip of Manhattan has the size and spending power of the entire city of Boston,” Baker said.

Indeed, the financial district is positioned to become a luxury mecca for the rest of lower Manhattan, as well as the increasingly well-heeled denizens of Brooklyn, said Faith Hope Consolo, head of retail leasing at Prudential Douglas Elliman.

That’s a sharp turn from the previous decade, when luxury brands including Tiffany and Hermes moved to the Wall Street area with less-than-scintillating results, she noted.

“I never had any of my tenants say, ‘Oh gee, I need to go to Wall Street because Tiffany and Hermes are there,’” Consolo said.

The arrival of Saks, she said, will be a different story altogether.

In addition to the flagship and office space, Saks will open a 55,000-square-foot Off Fifth outlet in fall 2017 at One Liberty Plaza, next door to Century 21.