



Taiwan

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Big Aple: The Rents Are High, And People Go To The Streets Of New York



The idle storefronts in the Eastern District of Taipei and the market conditions have made the old Taipei people talk a lot. But the Eastern District is not a special case. Looking at the world, many metropolitan streetscapes and atmospheres, including the bustling New York City, have seen a rare depression. Is the culprit behind the scenes the landlord? Investors? Or online shopping?

New York is the capital of finance, culture, and business. The Big Apple is a delicious and vibrant. However, if you come to New York in the past few years and stop at the downtown area of Manhattan, you may find that the finest shop windows and specialty shops from the past have become a place for tourists. The rent advertisements, roadside garbage, and graffiti on the walls can be seen everywhere; and people think that they have fallen into parallel time and space.

"Walking on the streets of New York, you can see now vacant stores on every street of the five districts, whether it's a downtown or less developed areas. Even Madison Avenue, which used to rent and rent, is no exception." Faith Hope Consolo, director of commercial leasing at Douglas Elliman Real Estate, said.

"This is a tough market situation that I have never seen before in 25 years."

According to a survey by Douglas and Morgan Stanley, at least 20% of commercial stores in Manhattan are currently vacant or will be vacant. As a result, locally-sold salespeople in the store have fallen for three years, tens of thousands more than in the past, and the sharp drop in employment in the retail industry has even surpassed the Great Depression of the 1930s.

However, the US economy has grown steadily over the past few years, and the demise of the city is clearly not a bad one, but another flaw. A report by the American Atlantic Magazine summed up the three most likely reasons, which seems to coincide with the situation in the Eastern District of Taipei. First, the rents are soaring. The data shows that the store rents in Manhattan's most lively area have skyrocketed by nearly 90% from 2010 to 2014. Those special stores that once endowed with the unique features of New York City simply can't afford it. from.

The second reason - as all consumers who have bought something online has already felt - is a paradigm shift caused by online shopping. Whether in the Eastern District or East New York City, the store that continues to open now is not a hair salon, a restaurant, a nail shop, a massage shop, or a medical clinic. The common feature of these stores is that they sell services that Amazon cannot provide. In other words, the goods and services found on all other e-commerce platforms have disappeared from the streets because they are not competitive with the price advantage of online shopping.

The landlord would rather not rent out and refuse to lower his posture, which is the third reason why the store is vacant. In New York City, in addition to not wanting to cut prices, the landlord also hopes to sign a long-term contract, so he prefers large chain stores or financial institutions to rent his own store. The problem is that there are only a few more banks. If in the near future, the streets of New York are full of old-fashioned shops, and they will become a glamorous but uniform brand-name display area. I am afraid that the loss will not only be tourists. There is also the soul of New York people.