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Shop Talk: Madison Avenue's Return to Luxury

Madison Avenue is once again the shimmering beacon of luxury in NYC

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When the economy took a nosedive in late 2008, storefronts along Madison Avenue were peddling “For Rent” signs instead of elaborate window displays. High-end shops like Emanuel Ungaro, Alessandro dell’Acqua and Issey Miyake shuttered, as did La Goulue, the beloved eatery for uptown’s well-heeled shoppers. All the action moved downtown, as big spenders splurged in high-volume retail nooks like the West Village and Nolita.

Now, as the debris of the recession settles, the storied thoroughfare is back in business, as a fresh wave of luxury fashion and jewelry brands move in, making it, once again, the most prestigious shopping destination in the world.

“Part of what’s luring high-end stores back is psychographics,” says **Faith Hope Consolo**, a retail broker and consultant widely known in these parts for negotiating first-rate deals. “Other shopping districts, like Soho, cater to tourists, but Madison Avenue merchants base their business on those who live and work there.”



Road to Riches

One of the first to give the retail strip a second look was New York entrepreneur Soigné Kathari, who, after years of watching Indian inspirations flourish on American designs, thought it was time New Yorkers got the real thing. The Mumbai native opened Soigné K in late September at 717 Madison Ave. The lavish two-story shop, brokered by Consolo, houses amazingly intricate, electric-hued creations from dozens of India’s top design stars, including Manish Arora and Pashma.

Reed Krakoff’s instincts on location for his first boutique were spot on: His four-month-old shop (831 Madison Ave., 212.904.1232) already has a reputation for selling out of styles as soon as they hit the sales floor. There’s even a heightened level of anticipation for new blood on the block. At Lavin (815 Madison Ave., 646.439.0381) customers lined up outside the U.S. flagship prior to its July opening. That is, before the electricity (or air conditioning) was even turned on. Fans of the label browsed racks by candlelight.

Familiar with the avenue’s allure, Oliver Peoples and David Yurman chose to relocate to spiffier spaces along the strip to maximize their exposure. The David Yurman New York flagship

(712 Madison Ave., 212.752.4255) moved one block south to a three-story townhouse near 63rd Street earlier this year, and Oliver Peoples moved on up to a cozy corner spot on 68th Street (812 Madison Ave., 212.585.3433).

Perhaps the most interesting arrival is J. Crew. Its move to the Upper East Side exemplifies the brand's continued mastery of introducing upscale products to its core collections. It took over two spots, launching highly specialized luxury stores: its biggest Men's Shop (1040 Madison Ave., 212.453.2677) to date and its first Bridal Boutique (769 Madison Ave., 212.824.2500). "We wanted a store where we could highlight our suiting," says Frank Muytjens, head of men's design. "And what better place to do that than Madison Avenue?"