

GREATER NEW YORK

COMMERCIAL PROPERTY

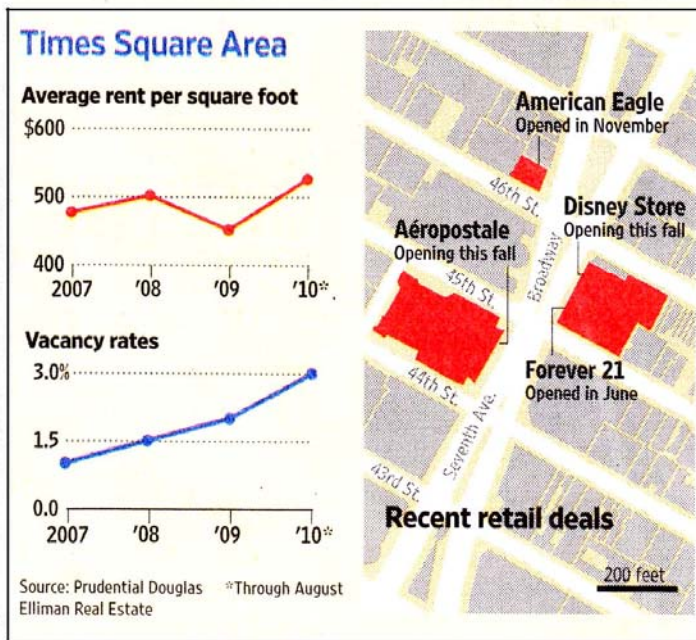
The Assessor

Shops in Store for Times Square

While Times Square has been known for numerous things—both good and bad—over the decades, fashion shopping has never been high on that list.

Now that's beginning to change. Trendy retailers like The Gap first appeared in the area in 2001. But lately new stores that cater to price-conscious shoppers have been mushrooming in the area with a Levi's Store, an American Eagle and a Forever 21. An Aeropostale is scheduled to open this fall and numerous other retailers are looking, says Faith Consolo of Prudential Douglas Elliman Real Estate.

That demand has helped keep rents in the area high and vacancy low. "There was no recession in Times Square," she says.



By PETER GRANT