

Retail Market Study 2012



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Chronic: 10 years Bahnhofstrasse
The Bahnhofstrasse in retrospect of the new additions and changes of the past 10 years

Key Money
14 Million Pound in London, 24 Million Euro in Milan and 50 Million Dollar in New York

Expansion Strategies
Victoria's Secret comes to Europe, Salvatore Ferragamo on expansion course, Christian Louboutin with a global roll-out

Investment Market
Highest demand of the last 20 years for retail properties and unknown rental income increase opportunities

International Premiere
For the first time the most important 850 retailers, 600 high streets and 450 shopping centers have been analyzed

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The Lifestyle Revolution

30 May - 1 June 2012 | Marrakech

The FT Business of Luxury Summit, now in its eighth year, is the premier thought-leadership event for senior luxury executives, industry leaders and financiers from around the world.

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Chairman
Ferrari SpA



Chris Blackwell
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Outpost Hotels & Resorts*

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Zurich registers record rents and the highest demand from retailers that are expanding their international operations

Apart from being Switzerland's largest city (1.15 million in Zurich proper, 1.66 million in greater Zurich), Zurich is also the country's most important financial and business centre.

A new high of CHF 12,500 per square metre has been reached

The most recent new rental for CHF 12,500 per square metre emphasizes the fact that the sales potential of Bahnhofstrasse – which ranges upward from CHF 100,000 to CHF 225,000 per square metre – is attracting a growing number of multinational retail chains. A UBS market survey of prices and salaries, as well as similar surveys by Time Magazine, GfK, Bloomberg, Forbes and many others, show that Zurich offers the world's top purchasing power and net income, and that Zurichers have the world's highest disposable income. Jewellery and watch retailers in particular are well able to afford store rents on the city's main shopping street **Bahnhofstrasse** since Zurich, counts as one of the world's top three retail locations.

Zurich's 1.4 kilometre long shopping street Bahnhofstrasse is home to 140 stores with an 87% multibranch ratio, which means that only 13% of the street's retail stores are leased by independent businesses. Each day, Bahnhofstrasse is frequented by more than 100,000 persons, and every day more than 400,000 travellers pass through Zurich's main train station (Hauptbahnhof), which is one of the worlds most frequented train stations with more than 2,915 trains running daily. On completion of the Durchmesserlinie to Oerlikon in June 2014 and with the underground train station Löwenstrasse in operation, it is expected that Zurich's main train station will be frequented by more than 500,000 persons daily. The train station 'Löwenstrasse' will also be home to 37 new stores across 2,800 square metres of retail space.

A look back at the past decade on Bahnhofstrasse and the outlook for the future

A record number of multinational retail chains have opened on Zurich's Bahnhofstrasse over the past decade. The roster is impressive: opposite the Swiss National Bank is a space formerly



Diesel Bahnhofstrasse, Zurich



Weinberg Bahnhofstrasse, Zurich

occupied by DKNY and Trudie Götz and now by the Salis & Vertes art gallery; Benci Brothers took over from Alfred Day; EFG Bank replaced Auktionshaus Stuker; in 2003, Trudie Götz took over the former Trois Pommes and Leonard stores (700 square metres), right after opening stores in New York and Tokyo; Prada's flagship store, which was designed by Roberto Baciocchi; the fashion retailer Devernois, which took over the lease of the troubled shoe retailer Charles Jourdan in 2004; Tommy Hilfiger, which took over Moda Parade's around 500 square metre space a year later; Jimmy Cho, which replaced Saint Phil in 2010; and Loro Piana, which took over the bag retailer Mädler's store in 2009 and will soon be expanding into the current Marionnaud store on the ground floor.

Millions spent on changes of hand and key money

In 2009, the Swatch Group paid a seven-figure sum to take over the PPP Pelz Paradies boutique on Paradeplatz and opened Switzerland's first Blancpain store. In 2010, on the opposite side of Paradeplatz, Hackett London took over from Mövenpick because Mövenpick considered the rent to increase to CHF 800,000 imposed by the landlord (the Zurich-based construction company Steiner) to be prohibitive. After many years of waiting, Hermès managed to persuade the Meister family to give up the lease on their Meister Silber porcelain store three years before the lease expired, and in September 2010 Hermès celebrated the opening of its 400 square metre Swiss flagship store in a building also housing the Zeughauskeller restaurant.

Top Ten Retail Locations per Country

Rank		Country	City	Location	Rent/m ² /Year	
2011	2010				CHF	EUR
1	1	USA	New York	5th Avenue	19,882	16,432
2	2	Hong Kong	Hong Kong	Causeway Bay	14,312	11,636
3	3	Switzerland	Zurich	Bahnhofstrasse	12,500	11,412
4	5	UK	London	New Bond Street	9,603	7,808
5	9	Australia	Sydney	Pitt Street Mall	8,778	7,137
6	4	Japan	Tokio	Omotesando	8,770	7,130
7	6	France	Paris	Avenue de champs-Elysées	8,632	7,018
8	13	Russia	Moscow	Stoleshnikov Lane	8,628	7,015
9	7	Italy	Milan	Via Monte Napoleone	7,783	6,327
10	8	South Korea	Seoul	Myeongdong	5,798	4,714

Changes Bahnhofstrasse Zurich 2002 – 2012



H&M

92



Longchamp

58



Omega (Gübelin)

52



Diesel



Bonita

93



H&M
Six
Mobilezone

87



Manor

75



Esprit

69a



Navyboot 69



Berni



48



Fogal, Piaget

38



Louis Vuitton

30



Alfred Day

12



65



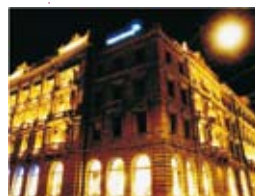
Cartier

45



Hugo Boss

39



Bulgari
Bottega Veneta
Montblanc

27-29



Armani
Ermengildo Zegna

23-25

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London, Forever 21 pays record 17 million Euro key money

•

LONDON is the capital of England and the United Kingdom. The current administrative area along with its various districts was defined on 1st April, 1965 with the establishment of Greater London, which has 7.8 million inhabitants, 2.9 million of whom live in the 13 districts of Inner London. Thus London is the EU's most populous city. The London conurbation has a population of 8.3 million, while the population of the Greater London Urban Area was around 14 million in 2001.

London is one of the world's most important cultural, financial and trading centres. Greater London, which is composed of inner and outer London, is divided into 33 boroughs, including the City of London and the City of Westminster.

London – a shopping destination par excellence

London's exclusive Mayfair district is vying to overtake Paris, Milan, New York and Tokyo as the place to go for luxury shopping. New West End Company (NWECC), which is the marketing agency for stores on and around **Bond Street**, **Jermyn Street**, **Oxford Street** and **Regent Street**, has rolled out its London Luxury campaign. Of the 600 retailers represented by NWECC, around 300 are luxury stores in the Bond Street area

Bond Street, which is located in London's Mayfair district, is one of the city's priciest shopping streets. The street is named after Sir Thomas Bond, a developer who developed the district around Bond

Street in the 17th century. The northern section of Bond Street, which runs into **Oxford Street**, is officially called **New Bond Street**, while the southern section, which runs into Piccadilly, is known as **Old Bond Street**, which is around half as long as New Bond Street. The section of New Bond Street adjoining Old Bond Street at the cross street **Burlington Gardens** is an around 200 metre-long pedestrian zone.

Russian jeweller Maxim Voznesensky has signed to open its first UK store

The luxury retailer has taken an 18-year lease on a store at Old Bond Street between De Beers and Etro as well as directly opposite Dolce & Gabbana and Alexander McQueen. Maxim Voznesensky secured the 66 square metre store after paying a premium of more than one million pounds. The retailer will pay a rent of 225,000 pounds a year.

The brand was originally launched as Jewellery Theatre in Russia in 1998, after being set up by Irina Dorofeyeva and Maxim Voznesensky. It currently has a store in Moscow.

Etro moves into a protected landmark building

In August 2011, Etro opened a new 600 square metre store in the former Agnes and Sons gallery, between Maxim Voznesensky and Cartier and across from Tod's and Alexander McQueen. The relocation was due to the fact that the existing 300 square metre space had become too small.



View of the Tower Bridge, London



Etro Old Bond Street, London



Piaget New Bond Street, London

Cartier building sold at a 3.1% profit

The Cartier store at 40-41 Old Bond Street has been placed under offer to Irish businessman and racehorse owner JP McManus and Irish property investor Aidan Brooks, for around 18 million pounds – a yield of around 2.8%.

The property is let to the jeweller on a 20-year lease from 1999 at 540 000 pounds a year. It was put up for sale by BA Pension Fund with a price tag of 16.5 million pounds.

Gucci in new digs

In November 2011, six doors down to the right, Gucci opened its completely remodelled 685 square metre flagship store on the corner of Stafford Street.

Prada property sold

The Prada store which is located on Old Bond Street opposite Gucci and Yves Saint Laurent has been purchased by Asset manager Square Bay's private client based in Thailand for nearly 32 million pounds, reflecting a yield of around 3.15%. The total rent is more than one million pounds a month. The 1,220 square metre building is let to Prada until 2022.

New Bond Street store sets new record – 956 pounds per square metre and 1.9 million pounds key money

Two years ago, Piaget set a new record for rent: 745,000 pounds (965 pounds per square metre), plus 1.9 million pounds key money for the property owner Brooks, which then passed this sum to the previous tenant, Bulgari.



Gucci Bond Street, London

Church's debuts on New Bond Street

The latest newcomer on New Bond Street is the 336 year old British shoe retailer, Church's, which in September 2011 opened its first women's store worldwide in a three-level 75 square metre space.

The new branch is totally dedicated to ladies' shoes and accessories set against a classic cherry wood interior. Church's have stayed true to their design ethos and created only traditional flat shoes in the form of lace-ups and brogues, cut specially for a woman's foot.

Solange Azagury-Partridge

Solange Azagury-Partridge, the former creative director of the French jewellery house Boucheron and a native of the UK, creates unusual jewellery with a Pop-Art feel. Having started her jewellery company 21 years ago, in 1995 she opened her first London store, in Notting Hill. In late 2010, she opened a store in the 300 square metre former Louis Vuitton store, right across from Church's.

Louis Vuitton reopened London store

The London store reopened recently after three years of renovation at a cost of 35 million euros. The new venue, which has more than 1,500 square metres of retail space, carries the entire range of Louis Vuitton products.

The chief executive of luxury goods company Louis Vuitton Moët Hennessy (LVMH) has bought three London properties that had been at the centre of a dispute between the National Asset Management Agency and developer David Daly. At the end of December 2011, Bernard Arnault had agreed to buy the properties on New Bond Street, London's most expensive shopping street, for 300 million pounds (358 million euros).



Louis Vuitton Maison New Bond Street, London



Solange Azagury-Partridge New Bond Street, London



Church's, New Bond Street, London

Paris, Moynat – a stroke of genius by Bernard Arnault



Two long awaited retailers debut in France – Abercrombie & Fitch and Banana Republic

Abercrombie & Fitch has opened its first French store on Avenue des Champs-Élysées in a nearly 3,000 square metre space in a luxurious building located at the lower end of the Champs-Élysées. The building is owned by the industrialist Dassault family, and Abercrombie & Fitch pays more than 3 million euros a year in rent. 2 million euros in key money was reportedly paid to the former tenant, Thai Air. The 9,500 square metre, four-story building has the same design as the Abercrombie & Fitch stores in New York, Tokyo and Milan.

PARIS is the capital of France and of the Île-de-France region. The Seine divides the city into a northern section (the right bank) and a southern section (the left bank). Paris proper has 2.2 million inhabitants, 10.3 million in its urban residential zone, and 12 million in the Paris metropolitan region. Paris, along with London and New York, is one of the world's most important cities.

Paris's Avenue **Champs-Élysées**, which is one of the world's most magnificent boulevards, is located in northwest Paris in the city's 8th arrondissement. Both the Champs-Élysées and 8th arrondissement start at Guillaume Coustou's group of horse sculptures known as "chevaux de Marly", just west of Place de la Concorde. The 1.9 kilometre long and 70 metre wide boulevard ends at Place Charles de Gaulle, where the Arc de Triomphe is located. The Champs-Élysées comprises the middle section of the backbone of the unique axe historique ("historical axis") – a line of monuments, buildings and thoroughfares that extends from the centre of Paris.

In December 2011 and right across the street, Banana Republic, the fashionable and more upscale brand of the Gap Group, opened its first French store in a 1,500 square metre space. Dolce & Gabbana and Go Sport had previously expressed interest in the location, but did not bring their store-opening plans to fruition. In addition, according to well-informed sources, Gap was competing for this choice location with the Japanese retailer Uniqlo shortly before the lease was signed. This is Banana Republic's first store in France.

Marks & Spencer opens Paris flagship store

In November 2011, Marks & Spencer marked a key milestone in its international expansion program when it celebrated its return to France by opening a flagship store on Paris's Avenue des Champs-Élysées, where the retailer sells selected women's fashions, lingerie, and gourmet food in a 1,400 square metre space. The key money paid to the previous tenant Esprit was not disclosed. The rent on the store is reported to be 3.9 million euros a year.



The opening of this relatively small flagship store – whose Champs-Élysées location nonetheless speaks volumes – is merely Marks & Spencer's first step on the path toward building a robust presence in France, where the company will be opening three additional stores. This coming August, Marks & Spencer will be opening its largest French store to date (6 900 square metres) at the So Ouest mall and is planning new openings for 2013 at the centrally located Beaugrenelle mall near the Eiffel Tower (4 500 square metres) and at the Aeroville mall in northeast Paris (4 700 square metres).

H&M pays 20 million euros key money

A year previously and after waiting for many years, H&M opened its 11th Paris store in a three-level, 2,800 square metre space. Opening an H&M outlet in a world-renowned location such as this is no mean feat, and it took the company two years of struggle to push the project through. Paris officials opposed the opening of the store, H&M's largest French outlet, for three years; for after all the Champs-Élysées had to live up to its reputation. "The Champs-Élysées doesn't need H&M, but H&M needs the Champs-Élysées," says Lyne Cohen-Solal, Paris's deputy mayor for business affairs, who took the view that "the world's most beautiful street," as the French call it, "is a boulevard given over to luxury, culture and entertainment". According to informed sources, H&M's investment in the store included 20 million euros key money.

The bag retailer Lancel Boutique simultaneously celebrated the 135th anniversary of its founding and the reopening of its 1,000 square metre store on the Champs-Élysées.



Avenue des Champs-Élysées, Paris



Louvre Paris



New York, Jeff Sutton paid Escada 25 million to vacate the store

NEW YORK is the most populous city in the United States and the centre of one of the most populous metropolitan areas in the world. New York exerts a significant impact upon global commerce, finance, media, art, fashion, research, technology, education, and entertainment. The home of the United Nations Headquarters, New York is an important centre for international affairs and is widely deemed the cultural capital of the world. The city is also referred to as New York City or the City of New York to distinguish it from the state of New York, of which it is a part.

With a population of 8.1 million distributed over a land area of just 305 square miles (790 square kilometres), New York is the most densely populated major city in the United States. The New York City Metropolitan Area's population is the United States' largest, estimated at 18.9 million people distributed over 6,720 square miles (17,400 square kilometres), and is also part of the most populous combined statistical area in the United States, containing 22.2 million people. New York has the largest internet presence of any location in the world; registering 7.1 billion search results as of December 2011.

Fifty million tourists each year

Many districts and landmarks in New York City have become well known to its approximately 50 million annual visitors. Times Square, iconified as "The Crossroads of the World", is the brightly illuminated hub of the Broadway theatre district, one of the world's busiest pedestrian intersections, and a major centre of the world's entertainment industry.

Other major destinations include the Empire State Building, Statue of Liberty, Rockefeller Center, luxury shopping along Fifth and Madison Avenues and events, e.g. at Central Park.

Manhattan's real-estate market is among the most expensive in the world. Manhattan's Chinatown incorporates the highest concentration of Chinese people in the Western Hemisphere. Unlike most global rapid transit systems, the New York City Subway provides 24/7 service.



Soho New York



Rockefeller Center Fifth Avenue, New York



Fifth Avenue New York

Fifth Avenue most expensive street in the world

The section of Fifth Avenue that crosses Midtown Manhattan, especially that between 49th Street and 60th Street, is lined with prestigious shops and is consistently ranked among the most expensive shopping streets in the world.

Fifth Avenue store brings Apple US\$440 million per year

Apple's two largest New York City retail stores are now known to be some of the town's largest retail cash cows, with the 5th Avenue flagship alone having drawn in US\$440 million in one year.



Apple, Fifth Avenue New York



Bergdorf Goodman Fifth Avenue, New York



Stefano Gabbana und Domenico Dolce

One of the reasons why the Apple Store on Fifth Avenue may be doing better is that less people shop in the SoHo area. The Apple retail store on Fifth Avenue is also open 24 hours per day. Considering Apple's revenue for last year and the dollar figure earned for this store, it comes out to roughly 1.4% of the total. Not bad for one store.

Sao Paulo, Iguatemi - best shopping location in Latin America

Brazil's luxury boom

Sao Paulo, Brazil's leading business and financial hub, is currently concentrating most of the country's luxury market.

Chanel, Hermès, Burberry, Carolina Herrera, Marc Jacobs, Goyard, Celine, and Jimmy Choo are just some of the major international luxury brands which have opened mono-brand stores in Sao Paulo over the past two years, most of them operated in franchising.

Brazil currently accounts for just US\$7.59 billion in luxury revenues, or about 1% of the global market. But its growth rate is 22% a year, far outpacing several more established markets and even Brazil's general retail sales, which rose by an estimated 11% in 2010. And the country's luxury sales are now almost twice the value of 2006.



Sao Paulo by Helicopter

Sao Paulo, the capital of the eponymous state and Brazil's largest city, is Latin America's largest industrial conurbation. Sao Paulo proper has a population of 10.7 million, while the greater Sao Paulo area has 19.8 million inhabitants, making it one of the world's largest cities and the most densely populated urban area in the Southern Hemisphere. Depending on which statistics are applied, Sao Paulo is the world's fifth or sixth largest metropolitan area.

Brazilians are getting richer and will continue to drive growth in the luxury market, boosting sales of everything from Louis Vuitton's Speedy bags to Chanel's Particulière nail polish, and luring new brands such as Prada and Fendi to local shopping malls next year.



Unique Hotel, Sao Paulo



Sao Paulo Skyline

Chanel closed its franchise shop inside Daslu Villa and opened at Citade Jardim

"This is now the time for us to consolidate our presence there, directly operating the boutique network, as we do elsewhere," said Bruno Pavlovsky, President of Chanel's fashion division. After more than a decade under the operation of Daslu, Brazil's leading luxury retailer for the past 50 years, Chanel earlier this year closed its franchise shop inside the four-storey Daslu Villa here.

Last July, it took over the management of its store in Shopping Citade Jardim, where it stands on the same floor with Hermès' first store in Brazil, a concession which was opened in late 2009 and near Louis Vuitton, which has been directly operating its stores in Brazil since 1999. This move had an immediate 30% price drop effect on Chanel's prices, this way cutting out an extra commission. A second Chanel store in Sao Paolo opened at the end of 2010 within Shopping Iguatemi Mall, across the Gucci store.

Jardins, Citade Jardim is not as easily accessible

Far removed from the Oscar Freiere and Haddock Lobo, the two main luxury streets in Jardins, Citade Jardim is not as easily accessible as Iguatemi. Its location could be the one reason Citade Jardim attracts only about 15,000 consumers per day, a third of the number who visit Iguatemi. Still, Citade Jardim's consumers spend big, averaging US\$1,700 on a visit, almost six times the Brazilian minimum wage.

Iguatemi is the best location in the Latin American market

It is a strong and growing luxury fashion environment, with other brands opening regularly. "Citade Jardim is a new ultra-luxury shopping mall with a very strong potential expected for the end of 2011 when the project which includes residential and office buildings as well as a new road to avoid traffic are scheduled to be completed," said Pavlovsky.



Brazil's rich are getting richer. The country has \$ 155,400 millionaires....

Shanghai: Louis Vuitton marks the 20th anniversary of its presence in the Chinese market

Shanghai, China's most important industrial city, has 23 million inhabitants, 15.9 million of whom are officially permanent residents, while the remainder are temporary residents with limited residency permits. The centre of Shanghai, which displays a high density of buildings and is self-enclosed, has 15.1 million inhabitants, while the population of the greater Shanghai area is 24.8 million.

With more than 28.4 TEU (twenty-foot equivalent units) annually, Shanghai is the world's second largest container port after Singapore (29 million TEU). In terms of total cargo handled (537 million tons), Shanghai is the world's largest port.

Malls, The Bund and Nanjing Road

Shanghai's 13-level **Super Brand Mall** hosts the outlets of myriad international retailers, including (to name but a few) Calvin Klein, H&M, Hilfiger, Zara, Lacoste, C&A, West, Esprit, Guess, Mango, Starbucks, Geox, Ecco, Swatch, Tissot, and Timberland. The mall,

which also offers a broad range of restaurants, is extremely well frequented, and on weekends the number of visitors increases substantially.

IFC Mall: Luxury par excellence (by Christian Mikunda)

"Selling as an art form" is how Mikuda refers to phase 4 of his journey through time in the world of Shanghai shopping, which offers the Uniqlo doll elevator, as well as architecture, art and spectacular entertainment.

But the absolute highlight of the journey was the brand-new **IFC Mall**, which is harmoniously and almost invisibly embedded in Pudong's high-rise skyline. After passing through the mall's temple facades, you almost feel as though you are in an opera house. You do not realise at first that the mall has six levels, for what you see instead is luxury in its purest form.



Shanghai Skyline



Super-Brand Mall, Shanghai

The IFC Mall may well have a higher concentration of luxury retailers than any other shopping venue on earth, what with the likes of Louis Vuitton, Cartier, Bottega Veneta, Gucci, Bulgari, Chanel, Ermenegildo Zegna, Piaget, Chopard, IWC, Alfred Dunhill, Celine, Hermès, Salvatore Ferragamo, Dolce & Gabbana, Prada, Miu Miu, Burberry, Tiffany, and Christian Dior in residence. The mall's loop architecture avoids cul de sacs. The upper levels host another 150 stores or so, most likewise of international provenance, including Shanghai's first Dsquared which opened in January 2011 in a 170 square metre space.

The Apple store at the Pearl Court exit counts as a kind of psychological bonus, for unlike the New York Apple store with its glass cube rising out of the ground, the IPC variant comprises a striking glass cylinder through which you enter the store via a staircase.

The Pudong skyline

Both the ritzy IFC Mall and the more consumer goods oriented Super Brand Mall are located in the Pudong district, east of the Huangpu River. It is said of this district, which was built from



IFC Shopping Center Shanghai

the ground up over a two-decade period, that its charm is to be found on the opposite side of the river. But this is untrue, for Pudong's skyline is Shanghai's most distinctive feature and its veritable calling card.

Harry Winston debuts at The Bund's Peninsula Hotel

Harry Winston will be opening a 460 square metre boutique at the ritzy 5-star Hotel Peninsula in January 2012. The hotel's shopping area also features Chopard, Prada, and Ralph Lauren, among others. Located in Shanghai's historic Bund, the Peninsula Shanghai has a view of the Huangpu River.

In September 2011, the Swiss watch company Rolex moved into Shanghai's House of Roosevelt in The Bund, where this world market leader has an 800 square metre space and is in the best of company.

Nanjing Road is the main shopping street of Shanghai and is one of the world's busiest shopping streets. Today's Nanjing Road comprises two sections, Nanjing Road East and Nanjing Road West.



Skyline Pudong, Shanghai



Apple Store IFC, Shanghai

Tokyo: At ten million yen (€ 102,000) per square metre, Ginza real estate is the priciest in Japan

With 8.9 million inhabitants, Tokyo is not only Japan's most populous city, but also the seat of the Japanese government, thus making it Japan's de facto capital city. Together with the neighbouring prefectures, the Tokyo conurbation is the world's most populous urban area, with 34.5 million inhabitants.

At ten million yen per square metre, real estate in Tokyo's Ginza is the priciest in Japan

Ginza is a main shopping and entertainment area in Tokyo's Chūō district, where Ginza's main shopping street Chuo-dōri and its countless (and in some cases, nameless) side streets are home to myriad top-drawer fashion and luxury retailers. At the intersection of Chuo-dōri and Harumi-dōri are the prominent upscale department stores Wako and Mitsukoshi, as well as the San'ai building, with its numerous illuminated advertisements. On weekends, Chuo-dōri is closed to traffic and becomes a pedestrian zone. In Japan, "ginza" has come to mean "shopping street", and so there are "ginzas" all across Japan. At ten million yen (€102,000) per square metre, real estate in Tokyo's Ginza is the priciest in Japan.

Recent and new developments

Tokyo still sees new urban developments on large lots of less profitable land. Recent projects include Ebisu Garden Place, Tennozu Isle, Shiodome, Roppongi Hills, Shinagawa and the Marunouchi side of Tokyo Station. Buildings of significance are demolished for more up-to-date shopping facilities such as Omotesando Hills.

Land reclamation projects in Tokyo have also been going on for centuries. The most prominent is the **Odaiba area**, now a major shopping and entertainment center.

Omotesando Hills was built in 2005, in a series of Tokyo urban developments by Mori Building. It occupies a two hundred and fifty metre stretch of Omotesandō, a famous shopping road in Aoyama sometimes termed Tokyo's Champs-Élysées. It was designed by Tadao Ando, and contains over 130 shops and 38 apartments.



Street Scene Ginza, Tokyo

The construction of Omotesando Hills, built at a cost of USD 330 million, has been marked by controversy. The building replaced the Bauhaus-inspired Dōjunkai Aoyama Apartments, which had been built in 1927 after the 1923 Kantō earthquake.

Roppongi Hills is a new urban centre and one of Japan's largest integrated property developments, located in the Roppongi district of Minato, Tokyo.

Constructed by building tycoon Minoru Mori, the mega-complex incorporates office space, apartments, shops, restaurants, cafes, movie theatres, a museum, a hotel, a major TV studio, an outdoor amphitheater, and a few parks. The centrepiece is the 54-story Mori Tower. Mori's stated vision was to build an integrated development where high-rise inner-urban communities allow people to live, work, play, and shop in proximity to eliminate commuting time. Seventeen years after the design's initial conception, the complex opened to the public on 23rd April, 2003.



Crossing Chuo-dōri und Harumi-dōri, Ginza Tokyo





































Swiss retailers open five flagship stores in Ginza

Japan's foremost shopping district Ginza is witnessing a sudden offensive of noble Swiss retail brands: In June, Hublot opened its first boutique in Japan. In August, the Swiss luxury fashion and accessories label Akris and the Swiss luxury leather goods house Bally both opened their first flagship in Japan in Ginza.



Strassenszene Ginza, Tokyo

The Retail Location Specialists

 <p>Store Acquisition</p> <p>Rennweg 35 Zurich</p> <p>Spring 2007 Retail Advisor</p>	 <p>Valuation</p> <p>Retail Property Portfolio</p> <p>2008 Location Analyst</p>	 <p>Location Consulting</p> <p>Retail Location German Part of Switzerland</p> <p>2011 Location Analyst</p>	 <p>Store Acquisition</p> <p>Chur, Davos, Engelberg, Solothurn, Spreitenbach, St. Gallen, Wil, Winterthur, Zug, Zurich</p> <p>2006-2008 Retail Advisor</p>	 <p>Store Acquisition</p> <p>Rue Robert Céard 6, Geneva via Maistra 16, St. Moritz</p> <p>Winter 2011 Retail Advisor</p>	 <p>Store Acquisition</p> <p>Bahnhofstrasse 40 Zurich</p> <p>Spring 2005 Retail Advisor</p>
 <p>Store Acquisition</p> <p>Mariahilferstrasse 57 Vienna</p> <p>Winter 2011 Retail Advisor</p>	 <p>Store Acquisition</p> <p>Cyrstals Shopping Mall Las Vegas</p> <p>Spring 2012 Retail Advisor</p>	 <p>Store Acquisition</p> <p>Maximilianstrasse 25 Munich</p> <p>Autumn 2010 Retail Advisor</p>	 <p>Store Acquisition</p> <p>Aarau, Lausanne, St. Gallen, Yverdon, Zug, Zurich</p> <p>2007-2011 Retail Advisor</p>	 <p>Store Acquisition Strategic Advisory</p> <p>Athens, Budapest, Düsseldorf, Munich, Stockholm, Warsaw</p> <p>2006-2009 Retail Consultant</p>	 <p>Store Acquisition</p> <p>Grand Rue 4-12 Montreux</p> <p>Autumn 2008 Retail Consultant</p>
 <p>Store Acquisition</p> <p>Bahnhofstrasse 28a Zurich</p> <p>Autumn 2010 Retail Advisor</p>	 <p>Store Acquisition</p> <p>Rue du Rhône 47, Geneva Bahnhofstrasse 39, Zurich</p> <p>Spring 2006 Retail Advisor</p>	 <p>Store Acquisition</p> <p>Kampen/Sylt, Kitzbühel, Zermatt</p> <p>Summer 2011 Retail Advisor</p>	 <p>Store Acquisition</p> <p>via Serlas 26 St. Moritz</p> <p>Winter 2011 Retail Advisor</p>	 <p>Store Acquisition</p> <p>Rennweg 23 Zurich</p> <p>Autumn 2007 Retail Advisor</p>	 <p>Store Acquisition</p> <p>Rennweg 28 Zurich</p> <p>Autumn 2006 Retail Advisor</p>
 <p>Store Acquisition</p> <p>Rue du Rhône 62 Geneva</p> <p>Spring 2011 Retail Advisor</p>	 <p>Store Acquisition</p> <p>Rue du Bourg 35, Lausanne Bahnhofstrasse 58, Zurich</p> <p>Summer 2011 Retail Advisor</p>	 <p>Store Letting</p> <p>Rue du Rhône 80-82 Geneva</p> <p>Summer 2008 Landlord Advisor</p>	 <p>Store Acquisition</p> <p>Promenade Gstaad</p> <p>Summer 2012 Retail Advisor</p>	 <p>Store Acquisition</p> <p>Rue du Bourg 35 Lausanne</p> <p>Winter 2008 Retail Advisor</p>	 <p>Store Acquisition</p> <p>Bahnhofstrasse 53 Zurich</p> <p>Winter 2006 Retail Advisor</p>
 <p>Tenant Mix Study</p> <p>Retail Property Zurich</p> <p>2006 Retail Consultant</p>	 <p>Location Consulting Store Acquisition</p> <p>Amsterdam, Antwerp, Brussels, Copenhagen, Geneva, Ginza, Lugano, Manhasset, Miami, Vienna, Zermatt</p> <p>2009-2011 Retail Consultant</p>	 <p>Store Acquisition</p> <p>Kurfürstendamm 54 Berlin</p> <p>Summer 2012 Retail Advisor</p>	 <p>Store Acquisition</p> <p>Bahnhofstrasse 38 Zurich</p> <p>Summer 2011 Retail Advisor</p>	 <p>Store Acquisition</p> <p>Marktgasse, St. Gallen Bahnhofplatz, Zurich</p> <p>2006 & 2012 Retail Advisor</p>	 <p>Store Acquisition</p> <p>Baden, Basel, Bern, Biel, Davos, Interlaken, Lucerne, Winterthur, Zurich (2x)</p> <p>2008-2011 Retail Advisor</p>
 <p>Location Consulting</p> <p>Ober-Haus Zurich</p> <p>Autumn 2012 Retail Consultant</p>	 <p>Store Acquisition</p> <p>Niederdorfstrasse 45 Zurich</p> <p>Winter 2010 Retail Advisor</p>	 <p>Store Acquisition</p> <p>Hirschenplatz 7 Lucerne</p> <p>Autumn 2011 Retail Advisor</p>	 <p>Store Acquisition</p> <p>Rämistrasse 8 Zurich</p> <p>Winter 2010 Retail Advisor</p>	 <p>Store Acquisition</p> <p>Basel, Bern, Lausanne, Lugano, Neuchâtel</p> <p>2007-2010 Retail Advisor</p>	

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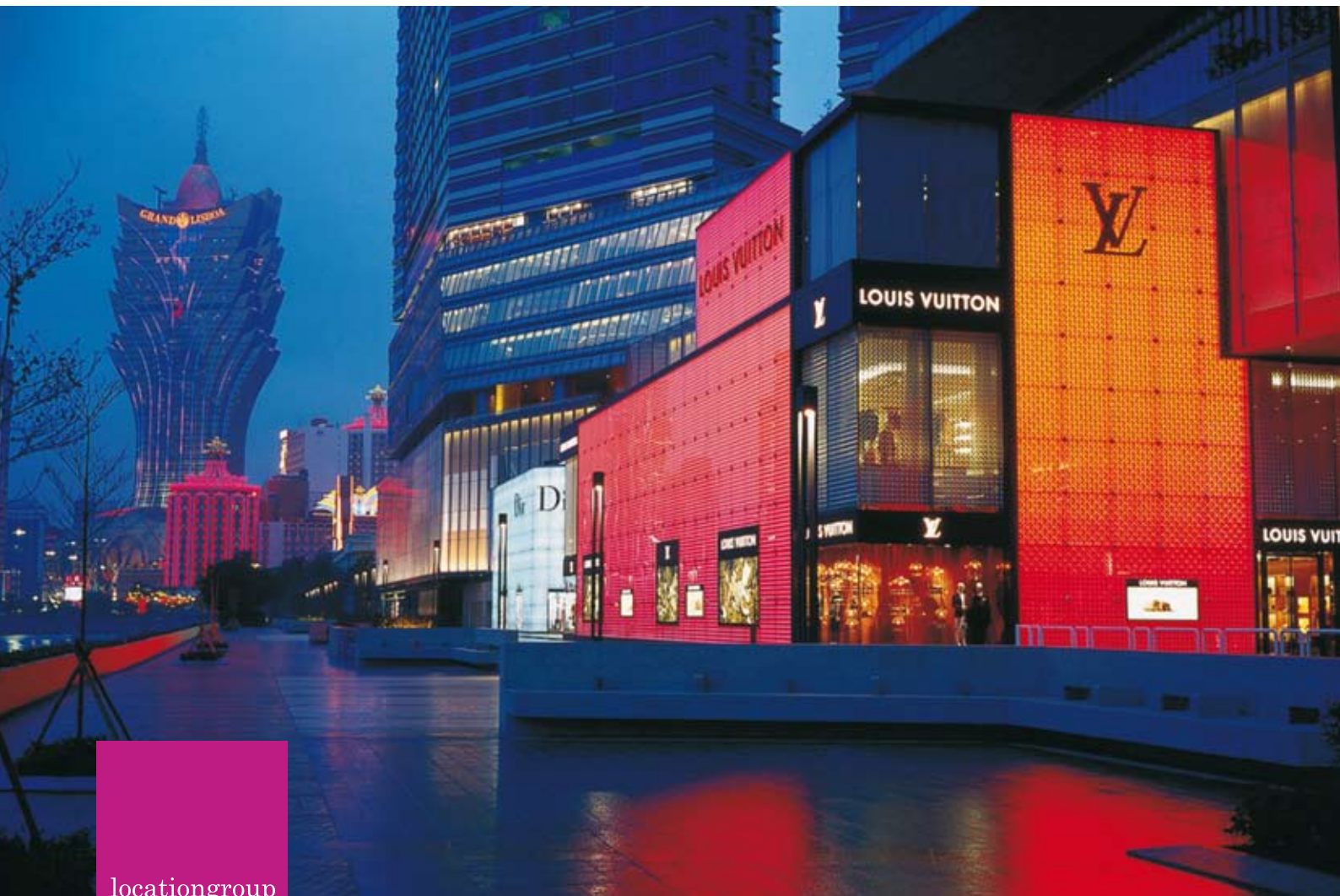
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