

Vegas Seven November 24 - 30, 2011

BUYING HIGH

Despite the odds, shopping in our city matured in 2011, with trendy stores and another outdoor mall

By Laura Coronado

Novelty can wear off fast, and Las Vegas is always in search of what's new and what's now. Refusing to allow the economic downturn to halt growth and commerce, the local shopping scene evolved nicely this year with more than 40 stores opening and a handful more slated to open before year's end. In addition, consumers celebrated the debut of retail center Tivoli Village at Queensridge in Summerlin, which features almost a dozen retail merchants fresh on the Vegas scene.

How is such progression possible in a city with one of the nation's highest foreclosure rates? Does a struggling economy truly stop consumers from buying, or do they just alter their habits? Always considered a favorite among fashion boutique shoppers, Patty's Closet has challenged the state of the economy by franchising and opening three locations this year—in Summerlin, in the northwest and at Town Square. Owner Patty Barba believes her company can expand now because of her super-low prices.

However, both the Miracle Mile Shops at Planet Hollywood and the Forum Shops at Caesars, which showcase name-brand and luxury fashion in a mid-to-high price range, are boasting an increase in retail sales and foot traffic. And while several restaurants have closed at Town Square, there seems to be no cause for alarm. Demand for the center's outdoor shopping experience hasn't diminished, and for every eatery that closes, a new one opens in its place.

In other good news, boutiques and brands have formulated a different way to stay relevant by relocating and remodeling. If you build it and they will come, can the same be said about rebuilding? Russ Joyner, president and general manager of Miracle Mile, says yes. His shopping center saw three store renovations, with a fourth next month. "Updated storefronts allow us to fulfill the story that is the Miracle Mile brand and fortify the consumer experience," he says.

Maureen Crampton, director of mall marketing and business development at the Forum Shops, says her venue has had five remodels and relocations this year. "A remodel of a store or restaurant allows that business to refresh, update or even reinvent their brand. A relocation can offer the strategic opportunity to cluster like brands together. This effort provides shopping ease and convenience for the customer," she says.

This type of smart thinking solidifies the momentum of Las Vegas retail. Developing our shopping scene into a destination that rivals New York and Los Angeles is possible, yet Las Vegas retail is a unique beast. Not only are local retailers battling the economy, they are, of course, having to market to diverse shopping demographics—our town is comprised of both long-term and transient residents, as well as domestic and foreign visitors. Where else do you find four Christian Dior boutiques within a 2-mile radius?

As a result of this high-end competition and such a diverse clientele, we have the benefit of what one insider calls "top talent and highly skilled managers." So, especially around the holidays, we get great service and nimble operators. "When your customers are from all over the globe and your business is impacted from holidays, conventions and events," the insider says, "you need to be proactive and ready for the ever-changing demands in order to be successful."

Calculating and thoughtful, Las Vegas retailers do seem to be maintaining successes while achieving new ones. Every year, shopping in the Valley gets better and better with more options available for every budget and every type of shopper. If local retailers cannot only endure but also flourish during a bad economy, one can't help but revel in the delight of what is to come when the economy turns around. With Topshop opening at Fashion Show in the spring and an enormous expansion planned for Tivoli, this year's growth is just a taste of the impressive evolution we should see in 2012 and beyond.

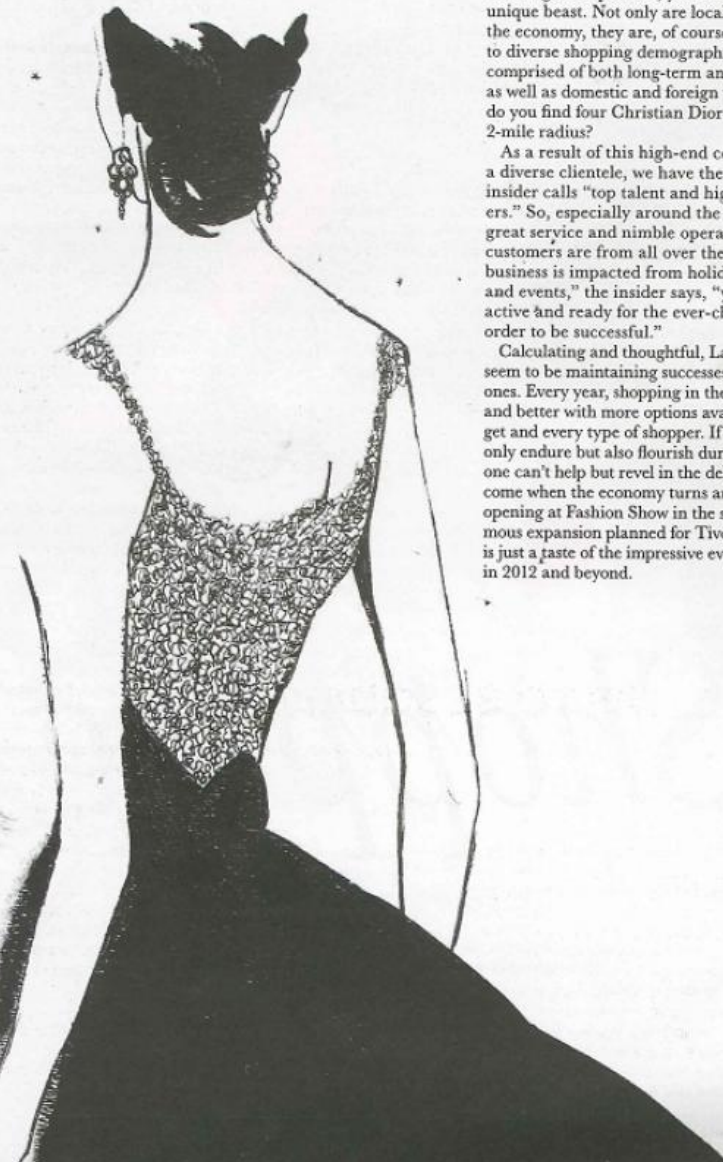


Illustration by Jessica Durran