

MEN'S / MEN'S RETAIL BUSINESS

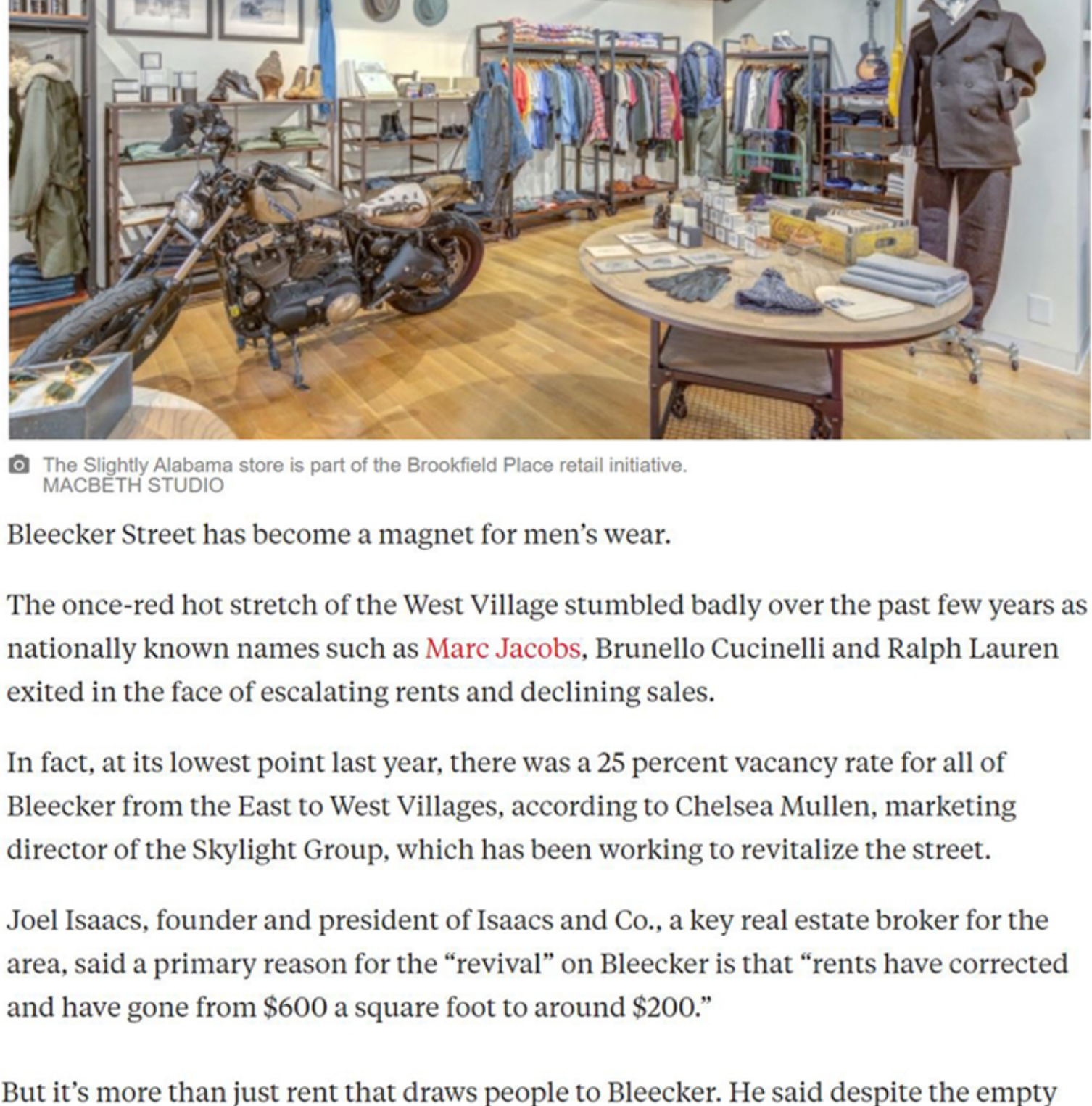
Men's Brands Breathe New Life Onto Bleecker Street

Newcomers such as **Huckberry**, **Buck Mason** and **Slightly Alabama** are drawing a casual men's wear shopper to the area.

By **Jean E. Palmieri** on December 19, 2018



ADVERTISEMENT



The Slightly Alabama store is part of the Brookfield Place retail initiative. MACBETH STUDIO

Bleecker Street has become a magnet for men's wear.

The once-red hot stretch of the West Village stumbled badly over the past few years as nationally known names such as **Marc Jacobs**, Brunello Cucinelli and Ralph Lauren exited in the face of escalating rents and declining sales.

In fact, at its lowest point last year, there was a 25 percent vacancy rate for all of Bleecker from the East to West Villages, according to Chelsea Mullen, marketing director of the Skylight Group, which has been working to revitalize the street.

Joel Isaacs, founder and president of Isaacs and Co., a key real estate broker for the area, said a primary reason for the "revival" on Bleecker is that "rents have corrected and have gone from \$600 a square foot to around \$200."

But it's more than just rent that draws people to Bleecker. He said despite the empty storefronts, the street retains its charm and beauty. Residents of the area are very affluent, he said, and everyone — New Yorkers and visitors alike — like to stroll the street.

Slowly and without a lot of fanfare over the last year, many of those vacant storefronts have found new life as independent men's brands — many of them previously e-commerce only — have taken advantage of the lower rents and the cozy, neighborhood feel to establish a beachhead.

Huckberry, Slightly Alabama, Buck Mason, Marine Layer and Quaker Marine Supply have joined other brands who have called the street home for a longer time: Scotch & Soda, Grayers, Jachs NY and Faherty among them.

Although some big names still have stores on Bleecker including Gant, Paul Smith, Reiss London and Sandro, most of the men's wear newcomers are lesser known — and that's one of the reasons for their success as locals and tourists alike discover new names that aren't in every mall in the country.

Most of these brands skew toward casual or rugged men's wear, which is exactly what is driving the men's market right now. Each of the stores has a slightly different aesthetic — Faherty is centered around a beachy vibe while Grayers focuses on men's wear classics, for example — but they're all complementary.

"The feedback we've been getting from the locals is that we've brought a breath of fresh air to a stodgy street," said Ben O'Meara, executive director of product marketing and brand partnerships for Huckberry.

The San Francisco-based online men's retailer opened its first retail store at 383 Bleecker in November and results so far have been strong.

"We've been very pleasantly surprised," said Huckberry's cofounder Richard Greiner. "The overall traffic is solid, we've had a higher conversion rate than we were expecting."

Customers who were familiar with the brand from its aggressive online presence were eager to explore a brick-and-mortar experience, they said, while those who did not know the company were drawn to its unusual mix of apparel, footwear, gear and "actionable adventures." The store is broken down into separate areas that highlight itineraries such as the West Village Drinking Tour with Jack Kerouac.

"It's a cool place to feel the brand in a different way," O'Meara said.



Huckberry took a pop-up space but is considering making it permanent.

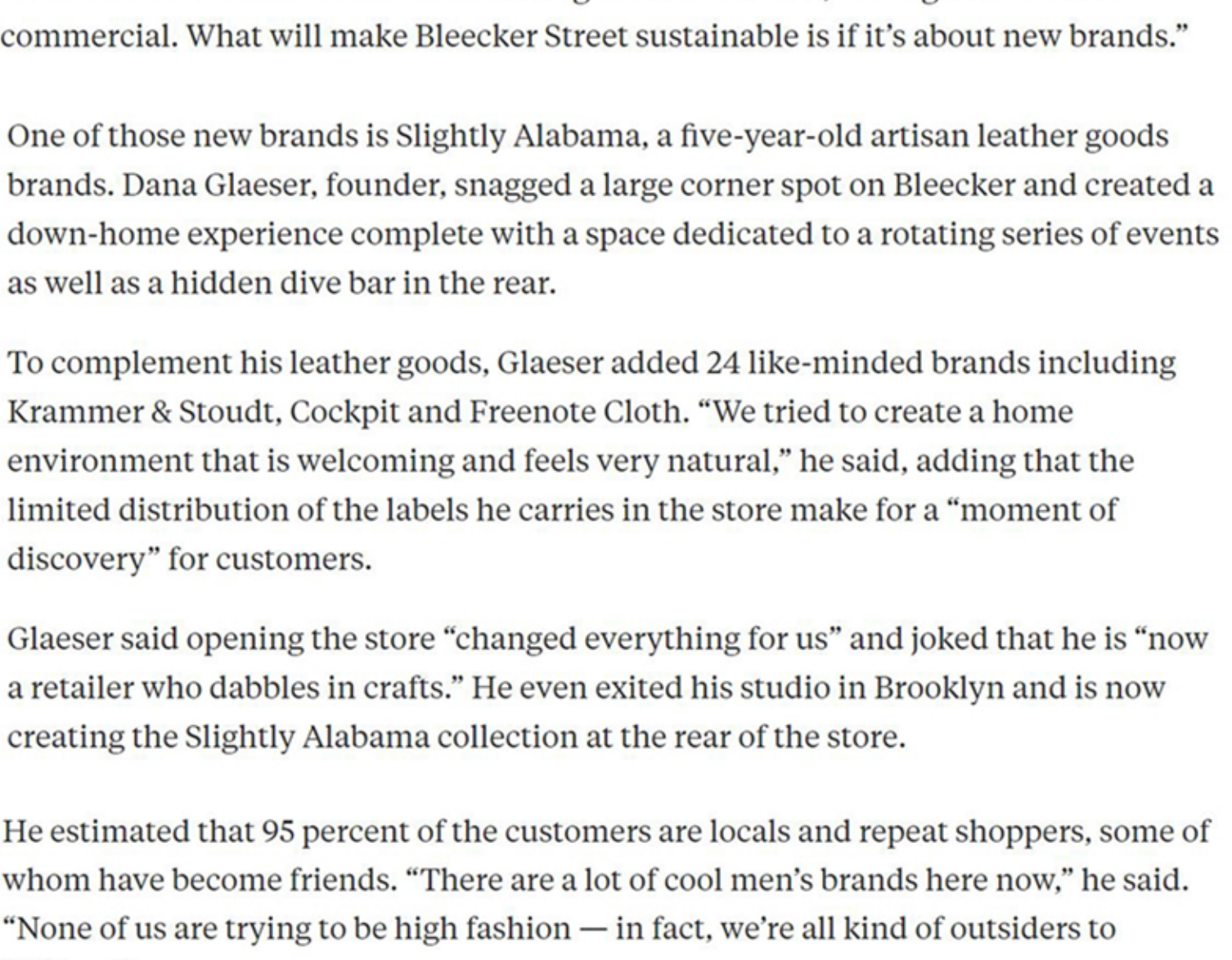
The initial plan was for Huckberry to stay in the space for three months, but the early success may lead to a longer residency. "Nothing's inked yet, but we may be rolling the lease out to be more permanent," Greiner said.

He said one of the primary reasons Huckberry opted for Bleecker to launch its retail initiative is the other men's brands who operate there. "We all attract the same customer," he said. "We're driving people to our friends' stores and they're doing the same. It sounds cliché, but all ships rise with the tide."

Mike Faherty, who founded the Faherty brand with his twin brother Alex, said the neighborhood has become a "community" for like-minded men's brands. "In men's wear today, there are more concepts that are casual and this is a good neighborhood for that. We opened and then others opened — we're all in this together."

Faherty took the former Black Fleece space for a holiday pop-up three years ago, but success right out of the box prompted the brand to stay.

"We had a huge month and it worked," he said, adding that the West Village customer is "local, tasteful and affluent — all the attributes we want for our brand."



The Faherty store was a pop-up that has now become permanent. Matt Paul Catalano

The store is now one of the top performers in its seven-unit fleet, Faherty said, and he's expecting that to continue. "Barring any catastrophe with the economy, this neighborhood is immune for brands with an accessible price point," he said. "We believe in Bleecker and we're in it forever."

Another advantage Bleecker has is its small retail spaces. "It's a very charming street that feels safe and provides a pleasurable shopping experience," said Beth Rosen, who handles retail leasing for Ripco Real Estate. "It's quaint and the stores are not oversize. There's a real sense of discovery."

When the big-name fashion brands dominated the block, there "was not a lot of variety and it was very luxury," she said, as **Marc Jacobs** and Ralph Lauren took multiple spaces for the different categories under their corporate umbrellas. "Now we have a nice mix of newer retailers working cohesively and creating a nice community."

Isaacs agrees. Most of the storefronts on Bleecker are 375 to 1,500 square feet, which are attracting younger and newer brands. "Most international brands can't exist in 600 square feet," he said.

And so when Brookfield Property Partners, the real estate development company that also owns Brookfield Place further downtown, decided to get involved on Bleecker, the company sought out indie companies with engaging stories. In the spring, Brookfield bought four retail properties with seven storefronts from New York REIT for an estimated \$31.5 million. And working with Skylight, Brookfield sought "budding entrepreneurs" that it could "give a platform to hone the brick-and-mortar shopping experience," Michael Goldban, senior vice president of retail leasing for Brookfield said at the time. "There were great brands here, but it got a little too commercial. What will make Bleecker Street sustainable is if it's about new brands."

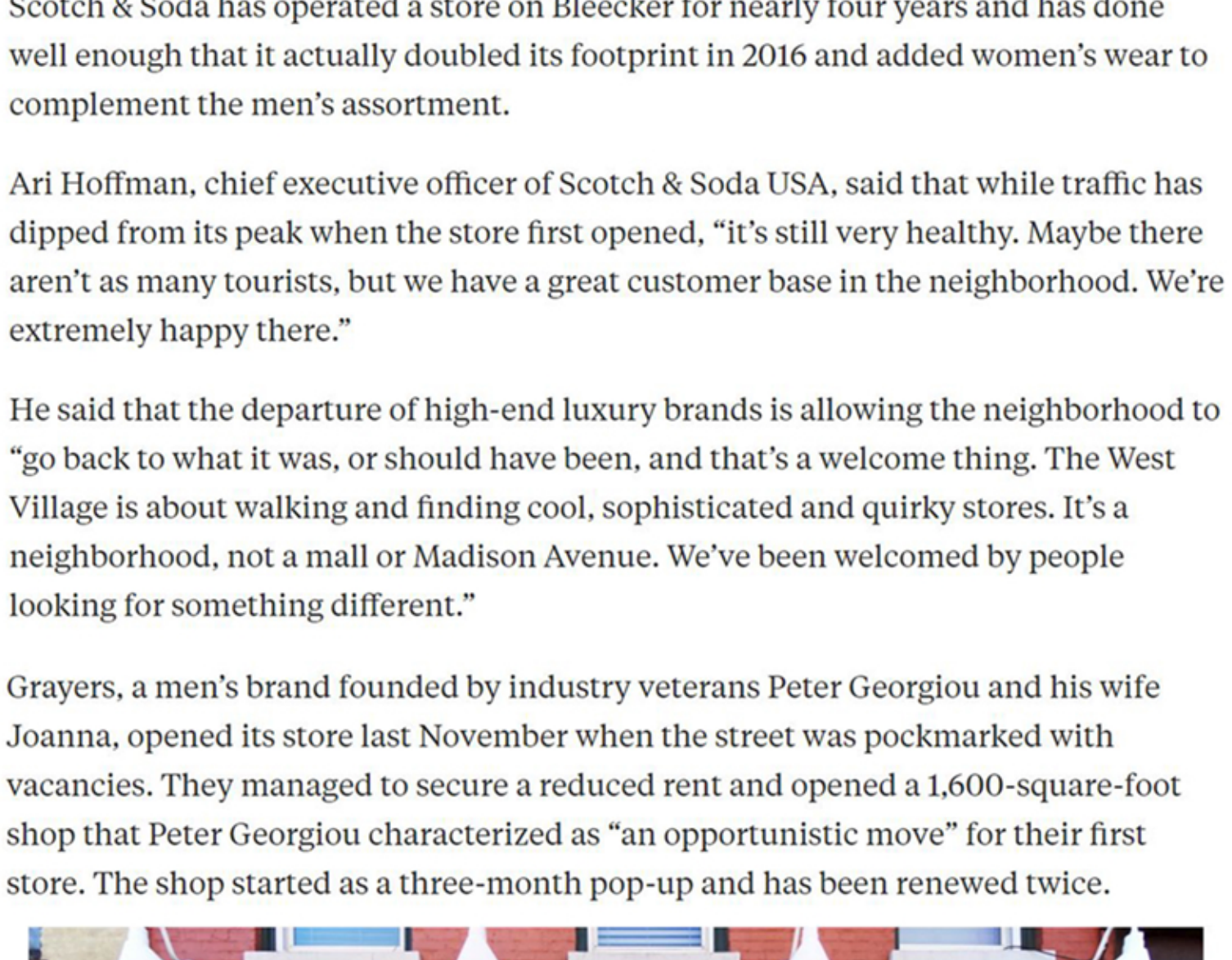
One of those new brands is Slightly Alabama, a five-year-old artisan leather goods brand. Dana Glaeser, founder, snagged a large corner spot on Bleecker and created a down-home experience complete with a space dedicated to a rotating series of events as well as a hidden dive bar in the rear.

To complement his leather goods, Glaeser added 24 like-minded brands including Krammer & Stoudt, Cockpit and Freenote Cloth. "We tried to create a home environment that is welcoming and feels very natural," he said, adding that the limited distribution of the labels he carries in the store make for a "moment of discovery" for customers.

Glaeser said opening the store "changed everything for us" and joked that he is "now a retailer who dabbles in crafts." He even exited his studio in Brooklyn and is now creating the Slightly Alabama collection at the rear of the store.

He estimated that 95 percent of the customers are locals and repeat shoppers, some of whom have become friends. "There are a lot of cool men's brands here now," he said. "None of us are trying to be high fashion — in fact, we're all kind of outsiders to fashion."

In September, Buck Mason opened a store on the corner of Christopher Street and has been happy with the results so far. Cofounder Eric Allen said he and his partner Sasha Koehn actually started searching for a location after reading about the death of the street in a national newspaper.



The Buck Mason store in New York. Courtesy Photo

"We figured, what the heck, the neighborhood is amazing and the real estate prices had fallen to pennies on the dollar," he said. "Young, scrappy companies can only afford so much rent. It's still not cheap, but it allows companies like ours to get a foot in the door and see what happens."

He said since opening, the store has attracted nearly 75-80 percent locals, most of whom are new to the brand. "It's become a neighborhood annex for the West Village guy," he said.

Another newcomer on the block is Quaker Marine Supply Co., a nautical-inspired men's line, that is sharing the space with Tombolo Company, a Hawaiian shirt brand.

Chris Galasso of Tombolo, said the Bleecker Street location is a short-term lease that he views as a "dress rehearsal" for a potential permanent location in the future. Like the other brands on the street, he was attracted to the other men's brands in the neighborhood including Huckberry, Buck Mason and Faherty. "It's become a little bit of a destination," he said.

Mike Natenshon, founder of the San Francisco-based Marine Layer, was one of the pioneers on the street and has operated a store on Bleecker Street for nearly five years.

When he opened, rents on the block were around \$600 a foot and Marc Jacobs and the other upscale brands were prevalent. But he was able to secure a small space on the corner of Grove Street on a short-term basis to test the market.

"Our store has always done well and when some of our contemporaries saw that we'd opened, they also came here," he said. "We hope they'll stay."

He said sales have grown steadily every year and Marine Layer has managed to attract a "good, loyal neighborhood customer" as well as tourists.

"It's always been a good street for the discovery of new things," he said — especially now that the contemporary and luxury brands have exited the scene.

"We're happy that the street has become more vibrant," he said. "We were a lot more concerned when there were so many vacancies on the block. But now there are a lot of interesting brands that get people off of their couches to shop."

Scotch & Soda has operated a store on Bleecker for nearly four years and has done well enough that it actually doubled its footprint in 2016 and added women's wear to complement the men's assortment.

Ari Hoffman, chief executive officer of Scotch & Soda USA, said that while traffic has dipped from its peak when the store first opened, "it's still very healthy. Maybe there aren't as many tourists, but we have a great customer base in the neighborhood. We're extremely happy there."

He said that the departure of high-end luxury brands is allowing the neighborhood to "go back to what it was, or should have been, and that's a welcome thing. The West Village is about walking and finding cool, sophisticated and quirky stores. It's a neighborhood, not a mall or Madison Avenue. We've been welcomed by people looking for something different."

Grayers, a men's brand founded by industry veterans Peter Georgiou and his wife Joanna, opened its store last November when the street was pockmarked with vacancies. They managed to secure a reduced rent and opened a 1,600-square-foot shop that Peter Georgiou characterized as "an opportunistic move" for their first store. The shop started as a three-month pop-up and has been renewed twice.

Grayers has had a store on Bleecker Street for about a year.

"I've always wanted to come here," he said. "We felt it was the right place for us." Although the street had endured "two to three years of a downward spiral, he views it as "Main Street USA with great style" and "a real neighborhood."

It has also helped that there are so many other men's brands on the street. "When we opened last November, no one knew us," he said. "But now we've developed a loyal, local business. Well over 30 percent of our business comes from locals and that has satisfied the decline of the tourists. We're building a community presence here and that's the real reason for brick-and-mortar to exist."

But not every retailer on the street is turning a profit. Jachs NY, another classic men's brand, has operated a store on Bleecker for nearly six years, but is still operating on a month-to-month basis, according to founder Hayati Banastey. "We've never made money there, but it's a good store for us as a flagship," he said. "It gives us a good presence."