

NEWS BRIEFS

Ferragamo, Ritz-Carlton, Miami and Nordstrom – News briefs

May 18, 2015



Exterior image of The Ritz-Carlton, Chicago

By STAFF REPORTS

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Despite a drop in luxury spending by Chinese consumers, the chief executive of luxury goods maker Ferragamo told CNBC May 15 that the world's second largest economy was still the main source of growth for the sector, per CNBC.

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[Why isn't the Ritz selling?](#)

The high-end downtown condominium market has rebounded from the crash, but the Ritz-Carlton Residences on Michigan Avenue still seem stuck in 2008, Chicago Real Estate Daily reports.

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[Miami has designs on luxury](#)

If there's any doubt that the uber-rich like to hang out in Miami, in an appropriate ambience of opulence, consider these telltale examples of the explosion in the high-end furnishings market, reports the Miami Herald.

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[Nordstrom sales climb, but net falls on expansion costs](#)

Partly driven by strong sales of men's and women's apparel, Nordstrom Inc. reported a 9.8 percent gain in first quarter sales to \$3.16 billion from \$2.84 billion in the prior year while net income fell 8.6 percent to \$128 million, or 66 cents a share, from \$140 million, or 72 cents a share, reports WWD.

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