

COMMERCE

John Varvatos undeterred by Russian economy

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John Varvatos fall/winter 2015

By STAFF REPORTS

Despite economic uncertainty, U.S. menswear brand John Varvatos has announced plans to open a boutique in Moscow.

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The boutique, slated to open in March, will be found within the Crocus City Mall and marks John Varvatos' first storefront in Russia. Although the economic forecast for Russia is uncertain, entering a new market in this scenario allows a brand to establish a relationship with consumers while the economy stabilizes or rebounds.

Coming soon

John Varvatos' 3,200-square-foot storefront in the Crocus City Mall will be in good company. The mall offers consumers 200 stores and dining options.

According to **WWD**, the Crocus City Mall was awarded the Best Retail Project of 2002. High-end brands found in the mall include Prada, Chanel, Tod's, Ermenegildo Zegna, Lanvin and Kenzo, among others.

As the 21st store in John Varvatos' retail portfolio, the Moscow location will sell a full selection of the brand's menswear offerings, including the John Varvatos Collection, John Varvatos Star U.S.A. and Converse by John Varvatos lines. Tailored apparel, leather goods, eyewear, fragrance and jewelry will also be sold.

In a statement, Emin Agalarov, executive vice president of Crocus Group, said, "John Varvatos is one of the most prominent menswear brands represented in the market. I first became a fan of the John Varvatos brand as a client when I lived in America.

"When I moved back to Russia, I realized there was nothing similar to it in Moscow," he said. "I reached out to John, we talked and we agreed to open a boutique in Crocus City Mall with the possibility of future developments."



Moscow's Crocus City Mall

The Moscow boutique is John Varvatos' fifth international storefront. The brand currently operates stores in London, Toronto, Mexico City and Bangkok.

Although adding a store in Moscow may seem risky, John Varvatos has also selected cities in the United States that have economic woes.

For example, John Varvatos announced plans in October 2014 to open the brand's first Midwest boutique in the heart of the eponymous founder's hometown of Detroit.

Opening in spring 2015, the boutique is located in the Michigan city's downtown district. Mr. Varvatos selected Detroit for its first Midwest boutique to take an active role in the city's ongoing resurgence ([see story](#)).

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