

IN-STORE

## De Beers relocating New York flagship to Madison Avenue

January 21, 2016



*Behind-the-scenes with Karen Mok*

By STAFF REPORTS

Jewelry house De Beers has become the latest luxury brand to announce a move from Fifth Avenue to Madison Avenue.

Subscribe to **Luxury Daily**  
Plus: Just released  
State of Luxury 2019 **Save \$246** ▶

According to **WWD**, De Beers will close its existing New York boutique at Fifth Avenue and 55th Street and will be operating out of a temporary storefront on Madison around 66th Street starting Feb. 1. Fifth Avenue has been changing over the past few years, leading other brands such as Bottega Veneta and Fendi to relocate their flagships to the quieter enclave to be better positioned.

### Madison migration

De Beers' new two-story flagship will sit between 64th and 65th Streets at 716 Madison. Beginning Feb. 1, the jeweler will close up shop on Fifth Avenue and will remain open through an interim boutique at 777 Madison until its new flagship opens in November.

Picking Madison over Fifth has become something of a trend in recent months. Fifth Avenue is busier, with a number of fast fashion and mass retailers along the street, leading a number of luxury labels to seek real estate on Madison to develop a shopping experience that better reflects their positioning.



*Fendi's new boutique on Madison Avenue opened in 2015*

Bottega Veneta has signed a lease for a 24,000-square-foot maison, renting three Upper East Side townhouses on

Madison Avenue, according to [The Real Deal](#). The brand is taking up a temporary residence on Madison after closing its Fifth Avenue store, prepping for its opening the permanent boutique.

In 2015, New York high street Madison Avenue saw the opening of 11 retailers in the first half of the year.

Between Jan 1. and June 30, Madison Avenue saw new openings including boutiques, art galleries and spa facilities, motioning that the retail stretch between East 57th Street and East 86th Street is popular among consumers and brands. New York real estate is notoriously expensive, with the priciest retail street in the city, Fifth Avenue, just an avenue over from Madison Avenue ([see story](#)).

Madison Avenue has also been the choice for a number of brands opening their first outpost in Manhattan.

Couture house Elie Saab is opening its first United States boutique on New York's Madison Avenue.

According to the [New York Post](#), the brand has inked a lease for 860 Madison Avenue after searching for real estate on the street for more than a year. While its ready-to-wear designs are carried at New York retailers such as Bergdorf Goodman and Saks Fifth Avenue, having its own branded point-of-sale in the important market will enable Elie Saab to create more of an immersive experience for consumers ([see story](#)).

---

© 2020 Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your [feedback](#) is welcome.