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Plaza 66's luxury tenants make long-term investment in Mainland China

September 11, 2017



Plaza 66 has 100 percent luxury occupancy. Image credit: Plaza 66

By STAFF REPORTS

Shanghai's high-end shopping center Plaza 66 has completed a mega-scale transformation to redefine modern luxury retail in China.

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Plaza 66 was developed by China's Hang Lung Properties Limited, who focused on optimizing the shopping environment as it transformed the space, thus consolidating the mall's retail positioning as the "home to luxury" in Mainland China. Plaza 66 now hosts an array of international brands and new luxury flagships targeting discerning Chinese affluents.

Home of luxury

Plaza 66 is located at 1266 Nanjing Xi Lu in Shanghai's high-end Jing-an District and boasts 100 percent occupancy amid its total gross floor area of more than 270,000 square meters.

As Shanghai's epitome of sophistication and taste, Plaza 66 counts more than 100 of the world's best fashion houses as tenants, with many brands operating Chinese flagship stores in the shopping center.

Brands with a presence at Plaza 66 include Berluti, Bottega Veneta, Bulgari, Cartier, Chanel, Dior, Hermes, Loro Piana, Louis Vuitton, Ermenegildo Zegna, Dolce & Gabbana, Tod's, Celine, Roger Vivier, Prada and Van Cleef & Arpels. These brands and other high-end labels result in a 100 percent occupancy rate of "pure luxury" at the shopping center.

Plaza 66's transformation seamlessly blends modern luxury with high-fashion and fine dining as well. It is the developer's hope that Plaza 66 "breaks the mold as the quintessential window on the world of opulence and grandeur in China, where new generations of aspirants to the high life will find their home to luxury."



Plaza 66 is located in a high-end Shanghai neighborhood. Image credit: Plaza 66

Although high-end shopping centers in the United States are seeing slumping sales and dwindling foot traffic, mall culture in Asia is still evolving.

For example, luxury brands such as Christian Dior and Saint Laurent will operate stores in the new Ginza Six mixed-use development project located in upscale neighborhood Ginza, Tokyo.

Ginza Six will become a must-visit shopping destination in Ginza, which already counts a number of high-end flagships on its high streets. The project was developed in a joint venture between J. Front Retailing, Mori Building, Sumitomo Corp. and L. Catterton Real Estate, the latter of which is a development firm established by Catterton, LVMH and Groupe Arnault ([see story](#)).

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