

APPAREL AND ACCESSORIES

The RealReal brings second store to New York

May 8, 2019



Exterior of the new Madison store. Image credit: The RealReal

By STAFF REPORTS

Luxury consignment platform The RealReal is moving forward with a bricks-and-mortar presence as shopping continues to boom with experience.

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

The RealReal is opening a second, smaller store on Madison Avenue in New York to complement its existing flagship in the SoHo neighborhood. While The RealReal is primarily an online platform, it is growing its physical footprint in an effort to expand experiential shopping.

Growing consignment

The smaller format will feature a highly curated selection including ready-to-wear, handbags, jewelry, watches, art and home dcor. In addition, it will feature a consignment office in the hopes to increase uptown consignment.

Complimentary valuations from expert gemologists and authenticators, a consignment drop-off program, by-appointment personal shopping and product viewing for high-value items such as archival items, Birkin bags and Rolex watches, will also be available.

"We're growing our presence in New York to support the strong demand we've seen for both shopping and consigning since opening our SoHo store a year and a half ago," said Julie Wainwright, CEO of The RealReal, in a statement. "This new format store bridges the gap between our Luxury Consignment Offices and our Flagships stores, bringing together an expanded assortment of expert services and a curated selection of luxury goods."

[View this post on Instagram](#)

Something's up at the corner of Madison Avenue and 71st Street in New York City. Locals like Alex Baldwin and Tommy Hilfinger have already been spotted taking in the scene. Curious? Watch this space for more details.
#realnews

A post shared by therealreal (@therealreal) on May 8, 2019 at 6:00am PDT

Instagram post from The RealReal

The store is open Monday through Wednesday from 10 a.m. to 6 p.m., Thursday 10 a.m. to 7 p.m., Friday and Saturday 10 a.m. to 6 p.m. and Sunday noon to 5 p.m.

This brings The RealReal's bricks-and-mortar footprint to three stores, in addition to its 10 luxury consignment offices.

The RealReal is also rumored to be looking into a possible plan to go public.

According to a report from Reuters, someone close to the situation claims that The RealReal Inc. has been meeting with banks to work on an initial public offering. The IPO would follow widespread growth from The RealReal, as it recently dropped its first global campaign and succeeded in a positive round of funding last year ([see story](#)).

© 2020 Napean LLC. All rights reserved.

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