

RETAIL

Saks' redesigned fine jewelry department debuts with 20 new brands

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Saks Fifth Avenue's The Vault has opened. Image courtesy of Justin Bridges

By STAFF REPORTS

Department store chain Saks Fifth Avenue has completed the latest phase of its flagship renovation, as it opens its new fine jewelry floor.

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Dubbed The Vault, the jewelry and watch department is located on the level below the ground floor to create a more intimate space. This opening follows the retailer's rethought ground floor and beauty department on the second floor, as Saks seeks to makeover the luxury shopping experience.

"As New York City's newest destination for high fine jewelry and timepieces, The Vault takes the Saks Fifth Avenue flagship experience to the next level," said Marc Metrick, president of Saks Fifth Avenue, in a statement. "Our significant investment in creating this new space supports our commitment to further Saks' position as the preeminent New York City luxury destination.

"With a unique atmosphere and impressive merchandise selection, Saks is delivering one-of-a-kind experiences, creating personal connections with our customers and transforming the way they shop for these valuable and lifelong pieces," he said. "The Vault is another dominant category presentation and the epitome of our New Luxury strategy focused on individuality, personalization and ease."

Opening The Vault

As part of its \$250 million storewide renovation project, Saks has converted a basement storage area into The Vault. This marks the first time this part of the building is being used for retail space.

Designed by architecture firm Gensler, the department makes nods to a bank with sculptures that evoke safety deposit boxes and vault doors.

Consumers access the floor via a newly installed escalator designed by Rem Koolhaas. This escalator also connects the first floor to the second level that houses beauty and fashion jewelry ([see story](#)).

The Vault has six high-jewelry shop-in-shops and eight vendor watch shops. Included are Baume & Mercier's first vendor-designed shop in North America and the first shop-in-shop experiences for Repossi and Boucheron in the

U.S.



Saks Fifth Avenue's The Vault. Image courtesy of Justin Bridges

Centrally located within the 12,000-square-foot department is an exhibition space, which Tiffany & Co. is taking over for the first weeks of the launch.

Twenty of the 25 brands featured in The Vault are new to Saks' New York store. The vault also puts an emphasis on timepieces with the largest selection of men's watches at any Saks store.

In addition to the brand shop-in-shops, the department houses two private VIP rooms.

Catering to tourists, the department includes an international lounge with a multilingual concierge staff who can help with services such as luggage storage and package pickup. International shoppers will also be able to take advantage of daily tours of Saks and repair services for their watches and jewelry.

Saks' in-store experience at its flagship is being replicated online through its ecommerce site, which will host monthly trunk shows and invite-only digital events.

"We have created the ultimate luxury destination for high fine jewelry and watches in New York City," said Tracy Margolies, chief merchant of Saks Fifth Avenue, in a statement. "With an enhanced and elevated collection of brands, The Vault features a stunning selection of pieces from diamond engagement rings and collectible men's timepieces, to limited-edition and one-of-a-kind styles only available at Saks.

"We look forward to welcoming clients to this new floor where they will be treated to a high-touch experience from our team of associates, who are expertly trained to work with customers making these special, significant and timeless purchases," she said.

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