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NEWS BRIEFS

# Zac Posen, Celine, LVMH and New York real estate – News briefs

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Zac Posen for Rosewood Curators. Image credit: Rosewood Hotels & Resorts

By STAFF REPORTS

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### Today in luxury:

#### Even "Project Runway" couldn't save Zac Posen

The designer is closing his brand. What went wrong? asks The New York Times.

Click here to read the entire article on The New York Times

#### Celine opens first perfume store in Paris

Celine has opened a store in Paris dedicated to its new line of niche perfumes, and the space is as art-centric as its clothing boutiques, says Women's Wear Daily.

Click here to read the entire article on Women's Wear Daily

How one franc turned LVMH into the world's largest luxury group

A symbolic one franc. That is all that Bernard Arnault paid for Boussac, a near-bankrupt textile company, back in 1984, per the Financial Times.

Click here to read the entire article on the Financial Times

## Pied-a-terre tax revival is latest threat to NYC's luxury market

New York's pied-a-terre tax, left for dead earlier this year, is back on the table and the real estate industry is gearing up for a fight, according to Bloomberg.

Click here to read the entire article on Bloomberg

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