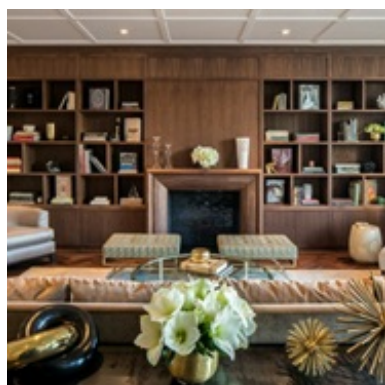


IN-STORE

Bergdorf Goodman lends design expertise to new luxury residency in New York

February 13, 2014



By JOE MCCARTHY

New York retailer Bergdorf Goodman is partnering with real estate developer Elad Group to curate residences at 22 Central Park South and provide exclusive shopping assistance.

Sign up now

Luxury Daily

Designers will work with residents to realize a dream space and offer indefinite consultation. The partnership grants the retailer unrivaled access to a block of ultra-affluent consumers and underscores the exclusive amenities that luxury high-rises demand.

"The motivation for partnering with Bergdorf Goodman was to provide our residents at 22 Central Park South with something extremely special that they would not have been able to find elsewhere," said Samantha Sax, director of sales and marketing at **Elad Group**, New York.

"This relationship is the first of its kind and offers residents an unprecedented level of access to the world's most exclusive department store," she said. "We knew that our buyer demographic would naturally be the Bergdorf customer who has ultra-high-end, discerning tastes and impeccable style."

"The 22 Central Park South and Bergdorf Goodman relationship was a natural one and something that enhances the lifestyle of the residents at 22 Central Park South."

Design on call

The 22 Central Park South partnership marks the first time that Bergdorf has partnered with a developer.

Bergdorf Goodman's home stylist team has outfitted a residence to give prospective buyers a sense of what they can expect.

Items have been selected from vendors such as L'Object, Kathryn McCoy, Veritas, Foundwell, Kelly Wearstler, Moser and Aerin, with artwork curated by Dean Rhys Morgan.



22 Central Park residence

Since the development has attracted the attention of international buyers, Elad Group will take those interested on a virtual tour. The stylists will also virtually consult with the clients to advise on decorative options.

These stylists will be available to the owners well after the initial consultation.

Residents can call the Bergdorf concierge team 24/7 for personal shopping requests, dining questions, schedule beauty services or other reasonable whims that come up.

Also, residents will have access to new and limited-edition items from the Bergdorf Decorative Home section prior to their in-store debut.

The six full-floor residences include one-bedroom, one-and-a-half bathroom, and two-bedroom, two and-a-half bathroom apartments spanning 2,021 square feet.

The building's top two floors house a duplex penthouse, offering three private outdoor terraces.

Every residence will have an ample view of Central Park, according to Elad Group, and the location is in the heart of Midtown Manhattan.



22 Central Park residence

"Boutique developments are in high demand for affluent clientele because they are more intimate and offer an elevated level of privacy and security," Ms. Sax said. "Residences in smaller buildings also tend to feel less 'cookie-cutter' and feature more bespoke design elements and large, often full-floor, layouts, like those at 22 Central Park South.

"Most importantly, with fewer residents in a building, residents are able to enjoy more dedicated personal services and amenities," she said.

"A partnership like the one we have with Bergdorf Goodman at 22 Central Park South, is all about personal attention, specialized services and a level of exclusivity which is exactly what our buyers at 22 CPS are looking for."

Changing terrain

The New York luxury real estate market has been abuzz with surging numbers posted left and right, but will the trend continue?

Although the overall number of apartment sales rose 26.8 percent to 3,297 in the fourth quarter of 2013, the median sales price of the entire market has not caught up to the 2008 peak. Also, a wave of new variables such as new qualified mortgage rules and potentially rising interest rates could clamp what would be another year of double-digit growth ([see story](#)).

As luxury developers snap up more land, other New York based retailers may look to gain similar access to luxury consumers.

"In the case of the Bergdorf Goodman/Elad Group partnership, it stands to reason that residents will continue to grow in their relationship with BG for two primary reasons," said Taylor Rains, account executive at [Rawle Murdy Associates](#), Charleston, SC.

"They have shown an initial interest in the brand by making the purchase and BG has shown a high level of commitment to nurturing the relationship," he said.

"In order to be successful, however, both brands have to come to the table with a solid understanding of who their consumer is and what makes them tick. If the two audiences align, then the partnership is made for success."

"When someone purchases a good or service associated with two brands, it's indicative of some affiliation with or appreciation for both brands. Even if the consumer had not heard of one partner until the purchase, something about their product drove them to act."

Final Take

Joe McCarthy, editorial assistant on Luxury Daily, New York

Embedded Video: [//www.youtube.com/embed/V9HjSf8gj4M](https://www.youtube.com/embed/V9HjSf8gj4M)

© Napean LLC. All rights reserved.

Luxury Daily is published each business day. Thank you for reading us. Your **feedback** is welcome.