Givenchy’s second New York retail outpost on Greene Street cements the Soho block’s luxury rep

By Roxanne Robinson - 6 July 2022

Chicago may have the ‘Magnificent Mile’ luxury shopping area, while Long Island’s Manhasset and even Las Vegas boast a 'Miracle Mile' luxury shopping district. Now—with Givenchy planting roots on Greene Street and joining a multitude of European-founded and owned brands—the unassuming Soho corridor may soon earn the ‘Miracle Block’ moniker.

Opening quietly in June, the store located at 94 Greene Street between Prince and Spring Streets is the brand’s second New York store, the other being uptown on Madison and the first time downtown. Givenchy joins other well-known designers and heritage brands that have steadily revitalized the area last year.

Givenchy’s new concept

The 3,500 square-foot Givenchy space will carry the full range of women’s and men’s ready-to-wear and accessories collections, starting with pre-Fall 2022, and exclusive capsules and made-to-order pieces. The space is the sixth in the U.S. for the brand and signals a ramping up of retail in the market.

Givenchy CEO Renaud de Lesquen expressed his enthusiasm for the latest location.

“We are excited to be opening our new Greene Street store and second Manhattan boutique. A key destination for luxury, SoHo’s vibrant retail neighborhood will give us the opportunity to serve our ever-growing client base. This opening represents a new chapter for Givenchy as we continue to scale our business in the United States and internationally.”

The two-story space bathed in natural light will highlight the new TK-360 sneaker and signature accessories Antigona, 4G, and Kenny bags which feature the 4G emblem, which also figures into the store. The Soho store
introduces the latest retail concept to mix contrasts moods and materials, juxtaposing sharp, rough, and industrial with soft, matte, and natural. For example, cement stonework is both industrial and natural in feeling. Sculptures conceived by British artist Ewan McFarlane are versions of mannequins in unexpected positions blurring the line between art and commerce.

Soho then, and now

Soho looked like a deserted neighborhood in 2020; think abandoned retail spaces or those that remained, boarded up with wood covered in artful graffiti tributes to individuals killed by cops and Black Lives Matter slogans. The Kenzo store opening on Grand Street in June 2020 seemed like a massive leap of faith at that time.

What a difference a year makes. As jeweler Jennifer Fisher opened a store in Los Angeles last February, she was already looking at a Soho space as landlords were desperate to fill empty spaces due to pandemic-induced store closings.

It didn’t take long for luxury to take notice, either. Louis Vuitton opened a men’s pop-up in April 2021 on Green Street, and Versace, owned by Capri Holdings, opened a store on the same block in July 2021.

Kering-owned Bottega Veneta in December 2021. In February 2020, just before the world shut down during the first Covid-19 wave, Dior Homme opened on Greene Street and was followed by a baby Dior pop-up that opened next door in February 2022.

Even stores that had a presence since the first wave in the aughts, such as Chloé and Jil Sander, got a reboot in 2022, with the latter getting a fresh Gabriela Hearst-approved gloss-up renovation, and the former became a new pop-up this year.

Valentino signed a two-year lease in February 2021 and opened later that spring just around the corner on Spring Street. According to an article in The Real Deal, Ariel Schuster, vice chairman of Newmark—a global commercial real estate service—said at the time, “Valentino is going to do something special there. Soho has turned the corner. We are not seeing massive bidding wars, but multiple brands are negotiating for spaces.”

Today’s pop-up tenure tends to be longer than its predecessors, with many stores opening for two or three years as a temporary locations. Brands such as P448 find it helpful to test markets and concepts without committing to a long-term lease.
Also around the corner is Burberry near Valentino. The British powerhouse opened in 2015 when Christopher Bailey was president and chief creative officer 2015. They injected a bit of fun by partnering with Canadian retailer Ssense to do a takeover in June 2021.

This ‘Luxury Lane’ was first anchored in 1996 when Miu Miu opened around the corner on Prince. Still located there today, the little sister to Prada was among the pioneering European luxury brands to open downtown.

Chanel opened before 2010 when they closed and reopened due to expanding the space into a former Eres store. An example of the rough times many retailers faced even post-pandemic, the French heritage brand was the target of a robbery by a Brooklyn man in February 2021 who made off with over $200,000 in stolen goods and was captured when caught bragging about the haul on social media.

Other luxury brands on the street include Etro, the Milanese brand L Catterton acquired a 60 percent stake in 2021, and set up shop on Greene in 2011. Tiffany opened their first downtown location on Greene Street in 2012; MCM In 2014.

British leather goods brand Mulberry closed its Spring Street store in May this year and immediately unveiled a new location one block over from Greene Street on Wooster, signaling a further expansion of the luxe retail pocket.

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