



Cartier Shifts Gaze West to Hudson Yards

The venerable jewelry house sets sights on new customers.

November 20, 2018 | By SHARON EDLESON



Cartier is taking a walk on the West Side.

As part of a shifting distribution strategy, the luxury jeweler on Dec. 24 will close its four-year-old temporary location at 767 Fifth Avenue and 59th Street, in anticipation of opening a 4,669-square-foot unit at the Shops & Restaurants at Hudson Yards in the spring, when the Neiman Marcus-anchored shopping center is slated to bow.

Mercedes Abramo, president and chief executive officer of Cartier North America, said the Paris-based brand will be one of two ground-floor tenants — the other, being Watches of Switzerland — with an exterior facade on the building. “It’s a prime location,” Abramo said. “It will be quite a mixture of our luxury peers.”

The Shops & Restaurants at Hudson Yards, with nearly 720,000 square feet of gross leasable space spread across six floors, has signed leases with luxury brands such as Van Cleef & Arpels, Piaget, Patek Philippe and Rolex, among others. Hudson Yards, located between 30th and 34th streets, and 10th and 12th avenues, is “a nice mix of luxury and new interests and other retail concepts that don’t have a store in New York yet,” Abramo said. “[The Related Companies, developer of the \$25 billion mixed-use project] has the ability to pull together all of those elements.”

The Hudson Yards unit will carry Cartier’s entire range, from signature jewelry collections such as Love, Trinity de Cartier, Juste un Clou and Panthère de Cartier to engagement and bridal jewelry and high jewelry. Also on offer will be iconic

timepieces such as Tank, Santos de Cartier, Drive de Cartier, Panthère de Cartier, and a variety of leather goods and fragrances.

“We always have at the opening a selection of high jewelry and our unique creations,” Abramo said. “Depending on the reaction of clients, we’ll adjust and shift our merchandising. We’ll see what resonates with them. The mansion has four floors, so it will always have more product. Between Hudson Yards and the mansion, we’ll service every client profile.”

Unrelated to Hudson Yards, Cartier, a subsidiary of Compagnie Financière Richemont SA, recently exited Saks Fifth Avenue’s Manhattan flagship, where it operated a leased space. The luxury jeweler on Oct. 4 filed a lawsuit in local New York court against Saks, part of Hudson’s Bay Co., claiming the retailer’s \$250 million remodel and a related attempt to end years early a five-year lease for a retail space within its flagship is damaging its business. Cartier is seeking at least \$40 million in damages. Saks two days later filed a countersuit against Cartier.

“The decision to go to Hudson Yards has been a couple years in the making,” Abramo said. “Hudson Yards was always in our mind in terms of planning to open a store on the West Side. It’s not connected to Saks. The Saks closing was an unplanned situation for us. We had been committed to Saks through 2021.” Abramo declined further comment, saying only that the issue is an active legal matter.

Of the decision to become part of Hudson Yards, Abramo said, “Cartier has always been about being curious and pioneering and top-of-mind with our clients, with our beautiful creations and locating boutiques where they shop, live, work and play. The Hudson Yards environment and development has been very inspiring to us. We’re inventing in a new destination. We’ve been watching the whole West Side evolve over the years, along with the north end of the High Line.”

Cartier’s new location will be more modern than some existing Cartier units. “The exterior facade allows us to do something different. The store will be a bit more bold and contemporary and inviting,” Abramo said, adding, “Our store design is evolving to be more experiential. Boutiques will have a local touch. Since we’re in an arts community, we’ll find ways to incorporate art and the artistic mind-set. Cartier has been a pioneer in promoting the arts through the Fondation Cartier pour l’art contemporain. Curiosity and originality is inherent in our design.”

Abramo said The Shed at Hudson Yards, a new center for artistic invention, is of interest to Cartier. “It will be a showcase for emerging artists and will have indoor and outdoor concert series. We’re thinking about the future and how to involve the Shed with the foundation.

Hudson Yards is part of the evolution of Manhattan’s retail landscape, and Abramo is keeping an eye out for other opportunities. “When we opened the mansion 100 years ago, this was a one-location city,” she said. “It’s all about staying close to our clients. Once Hudson Yards is open, we’ll understand and evaluate our retail needs. We’re always open to looking at more stores, but we have no plans to discuss at this time.”