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JOANNE PODELL OF CUSHMAN & WAKEFIELD LEADS PANEL ON THE STATE OF NEW YORK RETAIL AT THE WX FEBRUARY BREAKFAST

WX New York Women Executives in Real Estate (WX) is pleased to announce that it hosted a panel on the State of the New York Retail featuring **Joanne Podell**, *Executive Vice Chairman of Retail Services*, Cushman & Wakefield, **Jessica Lappin**, *President*, Alliance for Downtown New York, **Jessica Zaski**, *Vice President of Acquisitions*, Acadia Realty Trust, and moderator **Miriam Harris**, *Executive Vice President*, Trinity Place Holdings Inc., on **Tuesday, February 6, 2018** at **The Harvard Club** in **New York City**. Over 140 WX members and guests attended this sold out event, led by two of the organizations own members, Podell and Harris.

Impact of E-Commerce on New York Retail

Panelists discussed that one of the main concerns in the current retail industry is the competition between brick-and-mortar stores and e-commerce. Podell noted that many large department stores have become outdated and will need to innovate to include amenities in to better compete with e-commerce, such as free in-store returns of online purchases. Zaski added that online retailers cannot become complacent either; with an increasing number of e-commerce stores reaping the benefits of brick-and-mortar locations, others may need to follow suit in order to increase sales and maintain steady revenue. Looking at historical figures, leasing has slowed down over the past 18 months, and the largest deal made in New York in 2017 was \$10M, compared to four deals made in 2016 that exceeded \$25M, making it easier and more affordable for online stores to open retail locations in New York.

2017 Holiday Season Success Indicates Growth for 2018

The panelists agreed that they expect to see continued retail growth in 2018 following the success of the 2017 holiday season, which brought in 5.5% higher annual growth in holiday sales, and the highest consumer confidence levels in 17 years. A major contribution to this success is the use of technology in the retail industry. Panelists noted that advancing technology will continue to increase retail sales both in brick-and-mortar and through e-commerce by using artificial intelligence, personalizing digital experiences and employing social media as retail platforms.

About the Speakers

Joanne Podell, *Executive Vice Chairman for Retail Services*, Cushman and Wakefield

Joanne Podell has 25 years of commercial real estate experience, specializing in both tenant and landlord representation, and serves as the first and sole Executive Vice Chairman for Retail Services at

Cushman & Wakefield. A three-time recipient of the prestigious REBNY “Deal of the Year” award, Ms. Podell continues to solidify her reputation as one of the most respected retail brokers in New York City. She was declared Cushman & Wakefield’s 2016 global top broker, the first time a retail broker has been the sole recipient of the recognition and was named Cushman & Wakefield’s overall top retail broker in the United States for both 2014 and 2015.

Jessica Lappin, President, Alliance for Downtown New York

Jessica Lappin is the President of the Alliance for Downtown New York. The organization manages New York City’s largest Business Improvement District (BID) and provides service, advocacy, research and information to advance Lower Manhattan as a global model of a 21st century Central Business District for businesses, residents and visitors. Ms. Lappin also serves as the President of its sister organization, the Downtown Lower Manhattan Association. A lifelong New Yorker, and recent Crain’s “40 Under 40” honoree, Ms. Lappin has a distinguished record in civic life and public service. Since taking the helm of the Alliance in February 2014, Ms. Lappin has emerged as the voice of the downtown business community and ensured that the BID remains at the forefront of efforts to shape the neighborhood.

Jessica Zaski, Vice President of Acquisitions, Acadia Realty Trust

Jessica Zaski is a Vice President of Acquisitions at Acadia Realty Trust. Acadia is a real estate investment trust specializing in the acquisition, redevelopment and management of open air retail properties with concentrations of assets in urban and street-retail corridors in New York, San Francisco, Chicago, Washington DC, and Boston. Ms. Zaski joined Acadia in 2011 and leads Acadia’s investment activities in the Chicago and New York region, completing over \$1 billion dollars in transactions on behalf of the core and opportunity funds platforms over the past 7 years.

Miriam Harris, Executive Vice President, Trinity Place Holdings Inc.

Miriam Harris is the Executive Vice President of Trinity Place Holdings Inc., a real estate holding, investment and asset management company (NYSE: TPHS). In this role, Ms. Harris directs all aspects of the Company’s real estate business including the development of 77 Greenwich, an approximately 300,000 square foot new mixed-use luxury condominium project in Lower Manhattan. A seasoned real estate professional, Ms. Harris has over 18 years of experience in the industry. Prior to leading real estate for TPHS, Ms. Harris served as Executive Vice President and Co-head of the Real Estate Transaction Services Group for the New York City Economic Development Corporation where she negotiated some of the most complex transformational public-private land development deals executed under the Bloomberg Administration such as the 2 million square foot Cornell Tech mixed-use campus on Roosevelt Island as well as the \$1.1 billion Essex Crossing on the Lower East Side. Ms. Harris also spent over a decade in the commercial development group at Forest City Ratner Companies where she most notably served as the development manager for The New York Times Building.

About WX New York Women Executives in Real Estate

WX New York Women Executives in Real Estate is an invitation-only association of executive-level women actively engaged in the commercial real estate industry in New York. The mission of WX is to promote the advancement of women in commercial real estate; to enhance public perception about the role of women in the industry; and to promote the highest standards of professionalism, ethics and integrity in the field. Through educational seminars, breakfasts with industry leaders, mentoring programs, scholarships, and special events, WX provides members with a forum for visibility and exchange, spotlights the accomplishments of individual women in the industry, and paves the way for the next generation of women in the field. For more information, please visit www.wxnyre.org.