

CALIFORNIA Apparel News

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MadaLuxe Vault Offers a New Kind of Luxury

By Andrew Asch *Retail Editor*

There are two retail sectors outperforming every other category in retail: luxury and off-price.

Adam Freede, cofounder and president of the **MadaLuxe Group**, headquartered in Seal Beach, Calif., says he hopes to mix the two categories like no one else.

“We went after luxury for the off-price sector,” he said. There is no shortage of mono-brand boutiques selling off-price luxury goods at outlet malls. But there are no multi-brand boutiques selling luxe goods off-price, Freede said.

Recently, Freede and his company opened a multi-brand, off-price boutique called **MadaLuxe Vault** at the **Citadel Outlets**, a short drive from downtown Los Angeles. The 3,000-square-foot shop offers clothing from European heritage brands with price tags discounted by as much as 60 percent. It also offers accessories from European fashion brands as well as watches and eyewear at 20 percent off.

MadaLuxe is bullish on the concept and forecast it will open as many as five more MadaLuxe Vault locations in the

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Charlotte Russe Heads for Choppy Waters After Restructuring Debt

By Deborah Belgum *Senior Editor*

Charlotte Russe, the San Francisco-based teen retailer that got a lifeline by restructuring its debt without filing bankruptcy, is now headed for a tough time as it tries to convince shopping-mall owners to give it a break on store rents.

If the company can't get a rent reprieve, that might jeopardize its recent move to reduce its term-loan debt from \$214 million to \$90 million in exchange for its lenders getting 100 percent ownership of Charlotte Russe. The loan, instead of being due in 2019, would now be owed in 2022. This reduces the annual interest rate on the loan by 50 percent.

But for this all to happen, it is subject to Charlotte Russe reducing its operating expenses.

Some are doubtful that this move will keep Charlotte Russe out of the bankruptcy courts. “The mathematical odds

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2017 IN REVIEW

This has been a topsy-turvy world this year for retail stores, which have been on a course to shrink their footprints. Several large chain stores declared bankruptcy, ending up selling their brand names to big brand-management companies.

The trade scene has seen a lot of turmoil with President Trump taking a protectionist attitude and trying to renegotiate some of the country's biggest free-trade agreements to cut back on the nation's trade deficit. Everyone is holding their breath on NAFTA, which is in the process of being negotiated.

What the future holds for that pact is still up in the air.

On the trade-show scene, some major changes have taken place. The independent **Active Collective** and **Swim Collective** shows were gobbled up by **Emerald Expositions**, based in Southern California, and **Outdoor Retailer** pulled up stakes, moving from Salt Lake City to Denver over a feud to reduce the protected area around Bears Ears National Monument.

Plus, we remember some of the people in fashion, textiles and apparel who passed away in 2017.

Our retrospective look at 2017 begins on page 5.

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Where fashion gets down to businessSM



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Hudson Jeans Headed to Canada

Differential Brands—the Los Angeles company whose labels include **Robert Graham**, **Hudson Jeans** and **SWIMS**—has entered into a partnership with **Throat Threads Apparel** to relaunch Hudson Jeans in Canada.

The blue-jeans line has taken a new direction with the hiring in May of denim designer Zihaad Wells, who previously worked at **True Religion** for more than 10 years. Hudson Jeans will see an emphasis on lifestyle and the expansion of sportswear.

"We are very excited to be a part of the rebirth of Hudson Jeans," said Candice MacNay, sales director of

Throat Threads Apparel, which does sales, marketing and distribution of men's and women's sportswear in Canada and the U.S. "They will continue to push boundaries with their product style and customers' expectations. By combining our customer-service infrastructure, replenishment programs and expertise with Hudson's progressive product mix, Hudson Jeans will be a brand to watch in 2018."

Before becoming Differential Brands, the apparel venture operated as **Joe's Jeans**, which hit a financial hurdle in 2013 when it borrowed \$90 million to buy Hudson for \$97.6

million and then defaulted on its loans.

The company was close to declaring bankruptcy in 2015 but ended up selling its flagship brand, Joe's Jeans, to the **Sequential Brands Group** and the **Global Brands Group Holding** for \$80 million. Funds from the sale were used to retire Joe's Jeans' debt.

The Hudson label remained behind, and the company was merged with the high-end label Robert Graham and then combined under the Differential Brands Group corporate name, which is publicly traded on the NASDAQ.—*Deborah Belgium*

Raised In Los Angeles Takes Root in Downtown

Raised in Los Angeles hopes to build a lifestyle brand starting with a unique logo and an array of T-shirts, hoodies, caps and sweatpants with a different vibe.

The 5-year-old brand recently opened a flagship store on the bustling corner of Spring and Sixth streets in downtown Los Angeles. The boutique, also called Raised in Los Angeles, carries the label and more than 10 other brands including **Thrasher**, **Kennedy Manufacturing Co.** and **Blackwood** that are friendly to the skate and urban crowds.

Raised in Los Angeles represents the perspective of people who want to make their mark on Los Angeles, whether they are born in Los Angeles or not, said Josef "J7" Lord, creative director and general manager of the store.

The brand's logo is the name Los Angeles written upside down, and some of its merchandise has a different slant. There are shirts and caps where Los Angeles is spelled out in Arabic letters. Soon, the collection will offer T-shirts with statements such as "I



RAISED CREW: From left, Nikolis Lord, Ahmed Jouni and Josef Lord

don't speak Arabic," spelled out in Arabic, and the word "Wow," spelled out in English and Arabic.

The owner of the brand, Ahmed Jouni, grew up in Beirut, Lebanon, and later in life moved to Los Angeles, learning English while working at **Outfitters**, a boutique located on the corner of Eighth and Main streets in downtown Los Angeles. Outfitters



Raised in Los Angeles—brand caps with Arabic script spelling out the words "Los Angeles"

runs a second location in Long Beach, Calif.

Jouni acquired the Raised in Los Angeles brand name in 2012 while managing the downtown Los Angeles store. He later worked with Lord and his brother Nikolis

Lord, an artist, to create different styles and categories.

Lord hopes to someday go beyond T-shirts, caps and hoodies. The brand has done some collaboration pieces with other labels, such as one-of-a-kind and limited-run collaboration pieces such as **Realms**, a graffiti artist and **Feelgood Threads**, a sneaker and apparel customization brand. Retail price points are around \$200 while T-shirts retail for \$25.

Currently the brand is only offered at the flagship and online at www.raisedlosangeles.bigcartel.com, but it will be sold on a wholesale level again in early 2018, Lord said.

Creative director Lord said he sees the brand as a love note to the city. "Angelenos are always on the verge of something great," Lord said. "That's why it is so hard to leave."—*Andrew Asch*

MadaLuxe *Continued from page 1*

upcoming year. One might be located at the **Outlets at San Clemente** in San Clemente, Calif., which is owned by the **Craig Realty Group**, the same group that owns the Citadel Outlets.

Steven L. Craig, president and chief executive officer of the Craig Realty Group, is a partner in MadaLuxe. He predicted MadaLuxe Vault might open at several other Craig Realty outlet centers around the country or perhaps other locations not owned by Craig Realty.

For 2017, MadaLuxe forecasted that its retail sales would be more than \$200 million, according to a company statement.

Domestic shoppers and overseas tour groups, which make up a little more than half of the Citadel's retail traffic, increasingly demand luxury brands, Craig said. While the Citadel is an address for outlet stores from high-end brands such as **Coach** and **Michael Kors**, MadaLuxe Vault will boost the outlet center's luxe cachet with its wide variety of luxury labels. "This brings us eight to 10 high-end brands from Europe that we didn't have before," Craig said.

In 2010, MadaLuxe got in the business of selling excess inventory made by European fashion brands. It also imports and distributes full-price watches from European brands such as **Ferragamo**, **Versace** and **Versus Versace**. MadaLuxe also serves as an equity partner in Los Angeles brand **Haute Hippie**.

When MadaLuxe Vault opened, the company also introduced an e-commerce shop at www.madaluxevault.com, which doesn't sell clothes. It is devoted to accessories, watches and eyewear, said Sandy Sholl, MadaLuxe's cofounder, chairman and chief executive officer. "We're very protective of brands," she said. "They do not want to see product discounted online."

They also make a point not to open physical store locations in shopping centers and retail streets where MadaLuxe partners run their locations.

This year, Citadel Outlets had \$750 million in annual sales, Craig said. When his company took over the site in August 2003, the outlet center was making \$39 million in sales. He credits the success to popular retailers doing business at the center as well as keeping the mall grounds as clean as possible.

"We use the Disney model," Craig said of the customer-service plans inspired by **The Walt Disney Company's** parks and resorts. "Everyone is treated as a guest. Every five minutes someone is cleaning something up. We are training people how to please."

Similar to A-level malls such as **Westfield Century City**, trends in offering more dining choices and entertainment also are important at Craig Realty outlets. There is a big emphasis on offering more food choices and live music at the Outlets at San Clemente. "There's a lot of attention to detail," Craig said. ●

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INDUSTRY VOICES

Apparel Brands and Blockchain: Three Things You Need to Know Right Now

By Jerry Inman *Contributing Writer*

Just when you thought you were finally starting to have a basic understanding of social media, RFID, Magic Mirrors, Big Data and a plethora of other retail technologies required for today's connected consumers, along comes a new term—Blockchain.

For apparel brands, manufacturers and retailers, there is no time to waste on this one. You need to know what it is now and take action to survive and thrive in the new world order of direct-to-consumer and unified commerce.

So what is Blockchain? While the technical details are a little complicated, the value is simple: Brands and retailers can provide customers—at a low cost—indisputable proof of authenticity and the provenance of their products every step of the way in the supply chain. That means from design to delivery to financial transactions, product service and beyond.

Simply put, Blockchain is a distributed ledger with synchronized copies of product DNA held by computers all over the world. There is no master copy and all copies are created equal. So, every transaction that occurs, whether product or financial, is permanently recorded. This is not a secret list guarded by a central fashion authority. It is a widely distributed public list, and every participating computer has a copy of it.

Blockchain technology does this by creating a database of entries built from a preceding “block” of information and stored as a copy. Then it is secured by a complex mathematical algorithm, making it difficult to create fraudulent transactions or alter existing transactions.

So, now that you have these encryption capabilities, what can you do with it in the real world of retail? There is now visibility and assurance across the supply chain—every step of the way. Here are the top three things you need to know right now:

1. Deliver product provenance, authentication and DNA.

Counterfeit and fake designer goods are a multibillion-dollar business and still growing. Blockchain to the rescue. It is now possible for every single touchpoint in the supply chain—from a fabric producer/supplier to a manufacturer to a shipper to a retail store—to add a verifiable record to an item's pedigree. It means you have true visibility and quality assurance across the entire supply chain. So it makes counterfeiting very hard if not virtually impossible.

Blockchain's initial impact is focused on enabling brands to provide more-reliable information to customers, and with a new generation of shoppers—Gen Z and millennials—brand trust is very important. So, it's not only communicating the basics like country of origin and product safety information but also providing product contents, purity, sustainability and other socially responsible data that these new generations expect. This is where Blockchain makes it possible to record every touchpoint in the lifespan of a product as it moves through the supply chain from concept to consumer. This can also be adapted to ensure confidence in the lucrative resale markets, especially in the luxury segment.

2. Power up your e-commerce payment methods.

You may have heard of Bitcoin. Bitcoin is crypto-currency powered by Blockchain that does not require banks or other intermediaries to conduct transactions. One of the reasons why Bitcoin and other crypto-currencies are getting such buzz is because they offer an opportunity to bypass “expensive” forms of payment for something much cheaper. High transaction costs can constrain the apparel industry with low margins and rising production costs. And as more and more brands are going direct to consumer, controlling these transactional costs is more important than ever.

Overstock.com now accepts over 40 different digital currencies as payment on its website. It was the first major retailer to do so, and this has allowed for the introduction of dozens of other popular digital currencies as payment options including Ether, Litecoin, Dash and Monero.

3. Ensure better B2B contracts and visibility throughout your supply chain.

Blockchain can help brands increase efficiency with business partnerships. Think of “Smart Contracts” or “Self-Executing Contracts,” which provide a level of automation that enables unprecedented efficiency and cost reductions throughout the supply chain. Here, Blockchain could reduce the need for and cost of third parties such as brokers and purchasing agents by automatically finding the best price and terms for products. The purchase could then be completed without or with very little human intervention.

Blockchain can also improve visibility into complex retail supply chains, such as information on product status, location, contracts between suppliers and manufacturers, as well as quality-testing results. Brands, retailers, suppliers, manufacturers and shippers today must reconcile information from multiple complex systems. This data can be used to optimize inventory levels, improve tracking and forecasting, and streamline paperwork. Blockchain consolidates digital information into a single Blockchain-based “version of the truth.” The combination of Blockchain and smart contracts can reduce lag times, helping brands meet e-commerce demands more effectively, manage manufacturing and quality controls, and meet consumer demands. This makes for better brand connections. ●

Jerry Inman is a retail expert focused on the fashion, style and technology industries. He is also the cofounder of the retail consultancy Demand Worldwide as well as the fashion trend forecaster MintModa.

Fashion Students Getting Better Tools to Increase Their Tech Skills

New cloud-based technology is popping up everywhere, and the world of fashion and design is no different.

Students at the **Fashion Institute of Design & Merchandising** are getting a new tool to navigate the digital supply chain with Andromeda, the next-generation cloud platform developed by **NGC Software**, which will be taught in FIDM classes. Andromeda brings together all company departments—from merchandising and product development to sourcing and compliance.

FIDM is offering instruction in NGC's Andromeda solutions in the areas of merchandise product development, apparel industry management, menswear and apparel technical design. The courses will give FIDM students hands-on training in real-world solutions for product development; merchandising, costing and specification; collection design; sourcing and inventory management; quality-control management; production control and planning; market analysis and presentation; and marketing and collection analysis.

“NGC is very passionate about the role that technology plays in the fashion industry, and Andromeda will give FIDM students invaluable training to prepare for leadership roles in our industry,” said Barbara Bundy, FIDM's vice president, education.

Mark Burstein, president of NGC Software, said the fashion industry is going through unprecedented disruption

and innovation, and technologies such as Andromeda are critical to helping companies succeed in the new world of retail and fashion.

NGC works with several California clothing and fashion companies including **Jerry Leigh Entertainment, Manhattan Beachwear, Evy of California, Hybrid Apparel, Topson Downs, Swat Fame, Stony Apparel and Billabong.**

Last September, **Byer California** implemented NGC Software's cloud-based product-lifecycle-management software to improve workflow and standardized product development, providing complete visibility and control from concept to delivery.

—Deborah Belgium



FIDM student Catherine Aucker and Mark Burstein



Mark Burstein of NGC Software and Barbara Bundy of FIDM



FIDM students Catherine Aucker, Marina Kim and Ramone Peyton with Mark Burstein

Shopping Center Developer Caruso Names a New CFO

Peter Wilhelm, the recently named chief financial officer of Caruso, has seen his career go from the realm of sports to the world of shopping centers.

Prior to coming to Caruso, Wilhelm was the chief financial officer for the Los Angeles Dodgers baseball team. His new job sees him working for a shopping-center company that owns and manages several high-end retail locations such as The Grove in Los Angeles and The Americana at Brand in Glendale, Calif.

Wilhelm will direct Caruso's financial, tax and accounting operations, said Rick Caruso, founder and chief executive officer of the retail and property company.

"Peter's demonstrated track record and hands-on business approach make him the perfect candidate to step into this important role on our management team," Caruso said.

"His experience is critical as we continue to meet our financial growth plan and redefine our industries."

Wilhelm earned a master's degree in business administration from Columbia University. He has worked as a consultant for Booz Allen Hamilton Inc. and also served as a vice president of MZ Sports, where he advised on \$2.3 billion worth of sports-franchise acquisitions for projects that included the Washington Nationals, Cleveland Cavaliers, Anaheim Ducks and Seattle SuperSonics.

He was with the Dodgers from 2004 to 2012, working on the 2004 deal for the \$430 million sale of the team from News Corp. to Boston real estate developer Frank McCourt.

From April 2016 to December of this year, he was the founder and chief executive of the business consulting firm Novita Ventures.

—Andrew Asch

CMC Unveils New Trade Show

At the upcoming Los Angeles Fashion Market in March, the California Market Center is taking the wraps off a new trade show, which will be on the building's top floor.

Called Label Array, the March 12–14 show is a juried event for elevated brands known for their quality, distinct designs and retail appeal. It will merge the various niche shows produced by the CMC into one showcase.

Label Array will feature selections from categories such as contemporary, young contemporary, better womenswear, gender-neutral apparel, accessories, footwear and lifestyle products.

Instead of booths, the event will feature an open-air floor plan in the penthouse for easy navigation. Other future show dates are June 18–20 and Oct. 8–10.

—Deborah Belgium

Fashion Market Northern California Gets a New Executive Director

The five-times-a-year Fashion Market Northern California trade show, held at the San Mateo County Event Center, has a new executive director.

Mary T. Taft has been appointed to the position, replacing Suzanne De Groot. Taft starts her new job in January.

Taft said her goal "will be to continue to introduce new market events, visually improve the look of the show and make FMNC an enjoyable shopping experience."

Part of her new responsibilities will be to advance the visibility of FMNC in the

marketplace.

Taft has served the fashion industry for more than 20 years. As an independent sales rep for both apparel and accessories brands in Northern California and the Pacific Northwest, she has served on the board of directors of the Golden Gate Apparel Association, which organizes the show; has been a committee member for five years; and served on the association's executive board.

The next FMNC show will be held Jan. 28–30.—D.B.

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Jan. 4

Agenda
Long Beach Convention Center
Long Beach, Calif.
Through Jan. 5

Jan. 7

Accessories The Show
Intermezzo Collections
Children's Club

Fame

Moda

Jacob Javits Center
New York
Through Jan. 9

Jan. 11

Active Collective
Swim Collective

Anaheim Convention Center
Anaheim, Calif.
Through Jan. 12

There's more
on ApparelNews.net.

For calendar details and contact
information, visit ApparelNews.
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Trade: The Year of Breaking Up and Getting Back Together Again

Some relationships last forever. Others need to be restarted.

That's what's happened in the trade world as President Trump set out to blow up various free-trade agreements because he felt the United States was getting treated unfairly with huge trade deficits.

He didn't even attempt to redo the Trans-Pacific Partnership, the trade accord between the United States and 11 other Pacific Rim countries that took nearly eight years to negotiate and was expected to be approved by Congress.

In his first week in office, Trump signed an executive order backing out of the TPP, which may still go forward among the other 11 signatory countries that range from Canada to Chile to Japan to Australia.

Leveling the playing field with trading partners is all part of Trump's "America First" campaign, trying to protect U.S. jobs that have drifted to other countries, particularly in manufacturing.

After the Trans-Pacific Partnership, Trump later turned his attention to the North American Free Trade Agreement, or NAFTA, which went into effect in 1994. During those 24 years of free trade, many jobs in apparel, electronics and the automobile industry took root in Mexico to make products exported to the United States.

Last year, the United States had a \$63 billion trade deficit with Mexico and an \$11 billion trade deficit with Canada, the other NAFTA member.

Negotiations on a new NAFTA started in mid-August in Washington, D.C. The fifth round was in November in Mexico City, but little progress was made.

During those talks, apparel and textiles negotiators met early in the round but didn't make much headway.

However, during the September round, U.S. trade negotiators proposed eliminating TPLs, or trade preference levels, an idea long supported by the U.S. textile industry, whose products are widely used in Mexico because of NAFTA.

The next full round of negotiations is scheduled to be held in Montreal in late January. Everyone is hoping to wrap up the talks by February or March next year before the Mexican presidential elections are held on July 1.

Trump, however, has threatened to pull out of NAFTA if negotiations don't progress the way he would like.

Next on the list of trade pacts for renovation is the accord between South Korea and the United States, known as KORUS.

At first, Korean officials said they didn't

think there was any need for an updated trade agreement because the pact is only 5 years old. But the United States has complained that its trade deficit with South Korea has more than doubled to \$27.6 billion since the trade accord took place. The automotive sector accounted for nearly 90 percent of that deficit.

One U.S. goal is to eliminate tariffs on U.S. agricultural products. In textiles and apparel, South Korea sent \$875.2 million worth of goods to the United States for the year ending in October. That was down 3 percent at \$902.2 million the previous year.

The United States sent \$297 million worth of apparel and textiles to South Korea for the year ending in October, down 4 percent from the previous year.

When negotiated, KORUS eliminated 90 percent of tariffs on goods traded between the two countries. South Korea agreed to lift trade barriers for American exports such as cars and beef while the United States gave up on its efforts to eliminate South Korean subsidies on rice. It was America's first bilateral trade agreement with a major Asian country.

At the first special session between the U.S. and South Korea, held in August in Seoul, Korean officials said they didn't think KORUS needed to be renegotiated and called for a joint study on the accord before any further decisions were made.

At the second special session held on Oct. 4 in Washington, D.C., both sides agreed to negotiate amendments to the bilateral agreement, but now Trump, according to various news sources, has threatened to back away from this pact too if major concessions aren't made.

Next in the lineup for revamps is the Dominican Republic-Central America Free Trade Agreement.

Central America, with its hundreds of clothing factories, is a big player in the apparel industry, exporting most of its production to the United States. There are factories that employ thousands of workers cutting and sewing T-shirts for **Target** and **Walmart** as well as producing T-shirts for several Los Angeles clothing companies such as **Jerry Leigh**.

The region is a top manufacturer of basic T-shirts, underwear, sweatshirts, pants, synthetic activewear and socks. In the Dominican Republic, a member of the Central America free-trade agreement—which also includes the United States, Guatemala, Honduras, Nicaragua, El Salvador and Costa Rica—**Hanes-Brands** employs some 8,000 people.

But the difference between Central America and NAFTA is that the United States has a \$5 billion trade surplus when dealing with the DR-CAFTA countries.—*Deborah Belgum*

In Memoriam

Jerry Leigh, Jerry Leigh of California

Anne Cole, Cole of California

Susan Crank, Lunada Bay

Jack O'Neill, O'Neill

Henry Cherner, AIMS360

Paul Schnell, Da-Rue of California

Larry Hymes, MRket

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The Year in Trade Shows

For San Juan Capistrano, Calif.-based trade-show producer **Emerald Expositions**, 2017 was an eventful year. The company issued an initial public offering in April, raising more than \$264 million, and then turned around and acquired the **SIA Snow Show** for \$16.4 million the next month. Emerald announced plans to collocate the SIA show with **Outdoor Retailer** beginning in January 2018, when Outdoor Retailer relocates to Denver. OR's move was also a big announcement for Emerald. After 20 years in Salt Lake City, the show announced plans to move after several exhibitors pulled out of the show in protest over Utah Governor Gary Herbert's position on public lands.

Emerald also hosted its first **Swim Collective** and **Active Collective** shows after acquiring the sister trade shows last year. This was the year that Active Collective expanded to host its first New York show in January. Emerald also announced plans to move Swim Collective and Active Collective from Huntington Beach, Calif., to a collocated space at the **Anaheim Convention Center** beginning next year. And Emerald's **Surf Expo** show in Florida also had a newsworthy year. After drawing an international mix of buyers from across the Caribbean and South America as well as a handful from Europe and Japan in addition to core surf and swim stores such as **Jack's Surfboards**, **Surf Diva**, **Sun Diego**, **Hansen's** and **Ron Jon** in January, Surf Expo found itself in the path of Hurricane Irma in September, forcing the trade show to cut back its three-day format to one day. Weather also played a role in Emerald's **Imprinted Sportswear Show** in January, which drew 14,000 attendees to the **Long Beach Convention Center** in Long Beach, Calif., despite a series of powerful rainstorms



Jeff Staple at Agenda

that battered Southern California.

After 14 years of restricting admittance to members of the apparel trade, Los Angeles-based **Agenda** opened its doors to consumers with the launch of **Agenda Festival** in July. The one-day event, held after a two-day wholesale-business Agenda show, drew 15,000 attendees, who shopped among more than 500 booths and took in hip-hop performances by Tyler, the Creator and Ludacris at the Long Beach Convention Center. Agenda also hosted its second **ComplexCon**, another consumer-oriented festival of music, art and retail launched last year by Agenda founder Aaron Levant, **ReedPop** and media platform **Complex**. An estimated 25,000 people bought tickets for the first ComplexCon. The second event, held in November, drew twice as many attendees and brought in more than \$20 million for exhibitors.

—Alison A. Nieder



The Retail News of 2017

The retail realm has seen a dramatic change this year, with more than 6,000 outposts shutting their doors and shopping malls blowing up their footprints to redesign their centers in an effort to appeal to millennial shoppers.

Here's a look at the changes in retail this year.

JANUARY

The **National Retail Federation** trade group announced that the holiday 2016 season's business beat forecasts by seeing a 4 percent spending uptick to \$658.3 billion. The NRF had predicted that the season's sales would rise 3.6 percent to \$655.8 billion.

For **Macy's Inc.**, the department store saw a 2.1 percent decline for same-store results during the 2016 holiday season. At the same time, the retailer announced that 6,200 employees from Macy's Inc.'s executive workforce would be laid off.

FEBRUARY

Wet Seal Inc. filed for Chapter 11 bankruptcy protection, closing a painful chapter for the 50-year-old retailer. In January it announced it would shutter all of its physical stores. In March, finance company **Gordon Brothers** acquired the intellectual property of Wet Seal for \$3 million. It later reemerged as an e-commerce business.

Nasty Gal made a splash with its e-commerce business, based on the sartorial tastes and lifestyle of charismatic founder Sophia Amoruso. But in February, British company **Boohoo.com** acquired the bankrupt Nasty Gal for \$20 million.

Gap Inc. laid off 216 people at its San Francisco corporate office.

Herbert Fink, a founding father of the Rodeo Drive retail district, died at 93.

BCBGMaxAzria announced plans to close almost 400 of its 570 retail locations.

MARCH

After emerging from Chapter 11 bankruptcy, **Quiksilver Inc.** announced it would be called **Boardriders Inc.**

Gary Schoenfeld left **Pacific Sunwear of California**. He was the chief executive who guided PacSun through a Chapter 11 bankruptcy protection filing and a massive restructuring.

ModCloth was acquired by **WalMart's Jet.com** for an undisclosed amount.

Bebe Stores Inc. dismissed more than 700 employees. Later in the year, it closed all but one of its physical stores in North America. It continues to run bricks-and-mortar boutiques in Latin America, Russia, Asia and the Middle East.

APRIL

The **Peri.A** boutique opened on Los Angeles' Robertson Boulevard. Robertson boosters hoped it was a sign of a comeback for the retail street.

Bachrach men's stores, based in Los Angeles, filed for Chapter 11 bankruptcy protection and re-emerged with a small footprint.

JUNE

Eco-label **Reformation** opened a more than 3,000-square-foot boutique in its hometown of Los Angeles. The eco-friendly boutique features retail tech such as touchscreens.

JULY

Rei Kawakubo's **Dover Street Market** made plans to open a 10,000-square-foot emporium in downtown Los Angeles' Arts District, according to media reports.

Gorman, an Australian boutique, opened its first North American shop in West Hollywood, Calif.

The **Patrick** brand opened a 2,300-square-foot store and headquarters in downtown Los Angeles' Fashion District.

AUGUST

Michael Costello, a **Project Runway** winner and a designer of red-carpet gowns for celebrities such as Beyoncé, unveiled a self-

named boutique in downtown Los Angeles.

The **Odaingerous** brand revealed its first shop near downtown Los Angeles' Fashion District.

SEPTEMBER

Handcrafted LA opened at **The Bloc** retail center in downtown Los Angeles. It's a store for indie designers and labels.

Nordstrom Inc. opened a new concept store called **Nordstrom Local** on Melrose Place. Nordstrom Local will carry no inventory. Customers can pick up or return items they ordered online.

Karmaloop founder Greg Selkoe unveiled a new venture, **Wanderset.com**.

Fred Segal opened its West Hollywood flagship. Following Fred Segal's heritage, the new 13,000-square-foot space offers ample space for emerging brands and denim.

Nordstrom closed its full-line store at the **Westside Pavilion** shopping center in West Los Angeles. It moved to the remodeled **Westfield Century City** mall.

OCTOBER

Westfield Century City unveiled a \$1 billion remodel to great fanfare. The shopping center features a new, full-line Nordstrom, a remodeled **Bloomingdale's** and

a Macy's. There's also a host of new boutiques such as **Untuckit**, **Artizia** and **Oak + Fort**. In December, **Westfield Corp.** announced it was being acquired by the European real-estate investment trust **Unibail-Rodamco SE**.

Please Do Not Enter expanded from its downtown Los Angeles headquarters. It opened a second location in West Hollywood.

Nordstrom Rack opened a location in downtown Los Angeles.

NOVEMBER

Lacoste, the clothier to several generations of tennis aficionados and others, reopened a flagship on Rodeo Drive.

Stitch Fix, a San Francisco-headquartered subscription-style fashion company, filed for an initial public offering.

Junk Food unveiled **Tees + Jeans** on Los Angeles' Abbot Kinney retail street. It's a new store concept/collaboration with Levi's.

DECEMBER

Terry J. Lundgren announced he will be retiring as Macy's chairman of the board. Lundgren had been Macy's CEO since 2003 and the company's chairman in 2004. Jeff Gennette, the current Macy's CEO, will be the company's chairman after Lundgren's departure.

—Andrew Asch



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Neighborhood Kids Meet Santa and Receive Gifts at the Annual Holiday Party by CFF and TALA

The top floor of the **Cooper Design Space** in Los Angeles was filled with 200 children who met Santa Claus, ate typical kids' food and celebrated the holidays with gifts.

This was the 70th annual holiday party hosted by the **California Fashion Foundation**—the philanthropic arm of the **California Fashion Association**—as well as the **Textile Association of Los Angeles**.

Children at the Dec. 6 party arrived by bus from **Alexandria House**, the **Boys & Girls Club of Los Angeles**, the **Boys & Girls Club of East Los Angeles** and **Para Los Niños**, where they participate in the various after-school programs organized by those organizations.

A photo booth was set up for children to take self-portraits, balloons were fashioned into toys such as rubbery swords, and plenty of hot dogs, macaroni and cheese, potato chips, and cupcakes were on hand to keep everyone energized.

Santa Claus sat surrounded by a number of Christmas trees that were brightly decorated.

On hand were Ilse Metchek, president of the **California Fashion Association**; Debbie Steinberg, formerly of **CIT Commercial Services**; Ann Davis of **Eclat Fabrics**; Barbara Bundy from the **Fashion Institute of Design & Merchandising**; and Steve Hirsh from the Cooper Design Space.

The party and gifts were made possible through a long list of fashion-industry sponsors that included **Karen Kane Inc.**, the Cooper Design Space, **AIMS360**, **KWDZ Manufacturing**, the **Findings** showroom, the **Summer Somewhere** showroom, the Fashion Institute of Design & Merchandising, **Merchant Factors**, the *California Apparel News*, **Wells Fargo**, the **Ben B. & Joyce E. Eisenberg Foundation/The**



New Mart, Directives West, Kaufman & Kabani, Mann Publications, RMLA Inc., Velvet by Graham & Spencer, Stony Apparel, Market restaurant, Design Knit, STC-QST and Swat Fame.—Deborah Belgum



TIM REGAS

Calik Denim Shows New Angle on Jeans

Calik Denim has supplied fabric to famous blue-jeans labels such as **Joe's Jeans**, **Frame**, **Guess**, **Tommy Hilfiger** and **McGuire Denim**, but on Dec. 6 the Turkish-based label made its own statement with a gallery show called "Denim Loves Art," which opened for one night in downtown Los Angeles.

Calik, based in Turkey, supplied its fabric to 30 young designers from around the world. The designers made clothes but also flexed their imagination to use Calik fabric to create everything from plant holders to art installations,



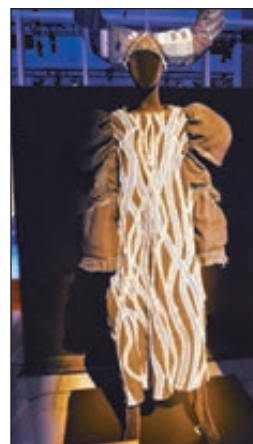
Hakan Anuk, right, makes remarks at Calik Denim's 30th anniversary with Hamit Yenici.



"Suspended Nest" by Camilla Bacchin



"Alchemia" by Julia Eschment



"Storyteller Spirit" by Maryna Dets



"Persona" by Fatma Suleymanoglu

framed art and even a giant hanging oval. The exhibition was previously shown in Istanbul and Amsterdam. It was scheduled to make a return engagement in Istanbul, where the company is headquartered. Calik runs an office in downtown Los Angeles.

The "Denim Loves Art" exhibition also celebrated the Turkish denim company's 30th anniversary.

Hamit Yenici, Calik's general manager, visited Los Angeles for the 30th-anniversary event, which coincidentally

took place on the 30th floor of the **AT&T Center** building in downtown Los Angeles' South Park neighborhood.

Yenici mused on the importance of a 30th anniversary. "For us, this is just a beginning," he said. "We feel a lot of energy."

Also featured at the party was an installation of Calik's Fly Jean collection. The company describes Fly Jean as a featherweight stretch fabric for "active/leisurewear" hybrid clothing.—Andrew Asch

Hyosung Names New Marketing Director, New U.S.-Based Executives

Hyosung Corp., the Korean maker of **Creora** spandex, has named Mike Simko the global marketing director for the company's Creora, **Mipan** nylon and specialty polyester fiber businesses.

Simko is a 20-year veteran of the textiles and chemicals industry whose career has included positions in global marketing and sales, strategic planning, business development, R&D, and manufacturing for companies such as **Invista** and **DuPont**.

"We are delighted to welcome Mike to Hyosung as his various leadership experiences and in-depth industry knowledge will be invaluable to the marketing effort," said Hyosung Chairman and Chief Executive Officer Cho Hyun Joon. "His addition along with other new personnel in Europe, Asia and USA combined with our continued investment in



production facilities underscores Hyosung's long-term commitment to the textiles industry. We plan to continue to launch innovative products, deliver superior value and work with mills, brands and retailers globally."

Simko will be based in New York.

The company also promoted Sejin Roh to the position of marketing manager after serving for five years in several positions at Hyosung in marketing, business and product development. She will also be based in New York.

Deborah Richert has also joined the company as textiles marketing manager. Richert has more than two decades experience in sales, marketing, brand and product merchandising, and business development for companies such as **Nike**, **New Balance**, **Puma** and **Schoeller Textiles**. She will

be based in Portland, Ore.—*Alison A. Nieder*

Charlotte Russe *Continued from page 1*

are not good," said Howard Davidowitz, chairman of **Davidowitz & Associates**, a New York retail industry consulting and investment banking firm. "Reducing debt and closing bad stores is good. But at the end of the day, you have to attract customers. You have to sell them full-price merchandise to be viable. You have to reinvent yourself, and no one else has been able to do that. They have taken steps to move forward, but the record says this is a very tough road."

Following the restructuring announcement, **Moody's Investor Service** downgraded its ratings for Charlotte Russe's senior secured term loan B facilities to Ca from Caa1, which means it is in danger of imminent default with little prospect for recovery. Its probability of default rating also was downgraded to D-PD from Caa1-PD.

But company officials were optimistic. "We have a number of strategies to enhance and grow our business. The new capital structure, as proposed, will not only improve our financial position but will allow for targeted investments in our brand and customer-centric initiatives," according to a company spokesperson. "We are excited about the opportunities ahead and look forward to working together with our new board and owners to drive our business forward in the evolving retail space."

Retail for the teen market is challenging, and Charlotte Russe finds itself following the same path of many other teen-based mall retailers that see their customers gravitate toward the Internet for online purchases and fast-fashion.

The Wet Seal, a teen retailer formerly based in Irvine, Calif., filed for bankruptcy in January and closed all its stores. In March, **Gordon Brothers**, a Boston finance company, acquired The Wet Seal's brand for \$3 million.

Also in January, the long-running **The Limited**, serving a younger customer, filed for bankruptcy and closed 250 stores. One month later, buyout firm **Sycamore Partners** acquired its intellectual-property rights and e-commerce rights for \$26.8 million with plans to reintroduce the brand at a later date.

BCBGMaxAzria, another mall-based retail chain and wholesaler to department stores, crumbled under a mountain of debt and filed for Chapter 11 bankruptcy protection in February. Prior to filing for bankruptcy, it closed some 120 stores in the United States.

In August, **Marquee Brands** announced it had acquired the entire portfolio of brands once owned by the **BCBG Max Azria Group** for \$108 million. In addition, **Global Brands Group** paid \$23 million to secure certain operating assets and inventory of BCBG with plans to keep open between 40 to 50 BCBGMaxAzria stores.

Charlotte Russe operates 545 stores in 45 states and Puerto Rico as well as 11 **Peek Kids** stores, a childrenswear concept launched in 2016, and an e-commerce site. For the year ending Oct. 27, 2017, the retail chain had revenues of approximately \$949 million, according to Moody's.

The string of stores was founded in 1975 by the Lawrence brothers, who named the company after their favorite childhood dessert. Their first store opened in San Diego and was aimed at attracting customers between the ages of 18 to 24.

While Charlotte Russe is facing several problems, getting a \$124 million reduction on debt is a big deal, said Rob Greenspan, president of **Greenspan Consult**, which provides financial and strategic advice to apparel-related companies. "They have a chance, and obviously the lender thought it was a better move to restructure the debt than liquidating the stores," he said. "But it is a tough retail environment out there, and nobody has figured out the future." ●

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TERRY MARTINEZ

EXECUTIVE EDITOR
DEBORAH BELGUM

RETAIL EDITOR
ANDREW ASCH

EDITORIAL MANAGER
JOHN IRWIN

CONTRIBUTORS
ALYSON BENDER
VOLKER CORELL
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California Market Center
110 E. Ninth St., Suite A777

Los Angeles, CA 90079-1777
(213) 627-3737

Fax (213) 623-5707
Classified Advertising Fax

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www.apparelnews.net

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January 5



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January 5

Cover: Retail
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January 12

Cover: Trade Show Coverage
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January 19

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T-Shirt Report

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