

# Good Luchs

Want to open up shop? Meet the man behind LA's most sought-after retail spaces, Jay Luchs. BY MAYRAV SAAR

**TAKE A WALK AROUND ANY** of LA's hot retail spots—Rodeo Drive, Robertson Boulevard, Melrose Place—and most FOR LEASE signs you'll see (if you see any) will have Jay Luchs' name on them.

The senior vice president of investment properties and brokerage services for CB Richard Ellis has made a niche for himself as the high-end retail guy, specializing in the sale and leasing the stores at which shopping dreams are made: Harry Winston, Ted Baker, Jimmy Choo.... We'd list more, but we wouldn't be able to withstand the urge to stop typing and start shopping.

Instead, let's check in with Luchs, 36, and see how he signed up the city's haute couture clientele, what neighborhood he has set his sights on next, and what a guy who deals with Etro and Missoni wears to work.

**LOS ANGELES CONFIDENTIAL:** What was your first foray into high-end retail?

**JAY LUCHS:** Brooks Brothers on Rodeo Drive. It had been a Tommy Hilfiger store, but it stood vacant for three years. I kept driving by this 20,000-square-foot space on the corner of Rodeo and Santa Monica. Finally, an acquaintance who was connected to Tommy Hilfiger gave me the chance to sublease the space. In 2003 I was able to bring in Brooks Brothers and relieve Tommy Hilfiger of the rent obligations. Other landlords caught wind of it. That's when my career path changed to the fashion industry.

**LAC:** How do you court fashion clients?

**JL:** Every year, I take a few trips to New York to walk around SoHo and Madison and Fifth Avenues. I look for interesting tenants who should be but aren't on Rodeo Drive. I build a list and start calling. In 2003 there were several vacancies on Rodeo, Robertson, and Melrose Place. There were seven on Rodeo. Now there are only one or two.

**LAC:** What is most appealing about LA for these brands?

**JL:** You have paparazzi, which is good and bad. You have celebrity in LA, which leads to worldwide recognition. I believe these companies also realize that LA is the second place behind New York that you have to be.



**LAC:** Melrose Place is often talked about as up-and-coming. When will it really gain traction?

**JL:** Some stores are doing big sales, and a restaurant or two will really get the ball rolling. Rents are increasing, and that shows that the interest level is there.

**LAC:** Where is the next big retail market mecca?

**JL:** Malibu is in an incredible place. At Cross Creek Road, there is 180,000 square feet of retail space. Malibu Lumber Yard, a project that I lease, will have some 30,000 square feet of retail [on the Pacific Coast Highway] by early December: Intermix, Maxfield, James Perse, Tory Burch, J.Crew, Theory, Alice + Olivia, Crumbs.

**LAC:** Malibu has always been pretty isolated—do you think it will get the draw that Rodeo has?

**JL:** I see Malibu being a place that, even in these economic times, is such a refreshing place to be. It's a peaceful place. People are relaxed, walking around with their kids. I've seen a major increase of interest in Malibu. It's a mixture of fashion tenants from New York and locals, which makes a really eclectic environment that people seem to be responding well to.

**LAC:** Has all your exposure to couture changed the way you dress?

**JL:** I started out wearing a tie and coat, and I still wear a tie and coat. Let me put it this way—of all the tenants I've worked with, I don't have any that say, "Thanks for the building, here's a discount."

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