



LUSH MEETS LUXE

The Palmeraie breaks new ground by creating exceptional dining, shopping and wellness experiences.

The demands of today's discerning consumer has changed and evolved over the past decade. Yet, the retail landscape continues to offer the same experiences, products and services. Luxury shoppers crave authenticity. They seek unique, bespoke shopping and dining adventures that forge memories.

This is where The Palmeraie, located in the Scottsdale/Paradise Valley market aims to satisfy. Here, Hanna Struever, owner of Retail Portfolio Solutions, shares her perspective about The Palmeraie, its planned offerings and what sets it apart in a market full of sameness and repetition.

Five Star Development is the developer behind the project, which is led by Jerry Ayoub and "his two fabulous, millennial daughters, Krizia and Francesca. Together, they're the heart and soul of this dynamic, family development team," Struever said.

WWD: How would you describe the overall vision for The Palmeraie?

Hanna Struever: It starts with being fresh, vibrant and energetic, celebrating the outdoors, which is why people visit and move to Arizona, all while offering sophisticated shoppers something that is curated, but unexpected. The vision is one of elegance and of being fun, with a sense of surprise – and equally importance, features the ability to evolve. Think of The Palmeraie as a canvas that can be repainted – organic and alive.

The Palmeraie will be among the most interesting and desired experiential and residential shopping and dining destinations in the country – a thoroughly modern and multidimensional experience. The initial phase encompasses approximately 250,000 square feet of the

most compelling and interesting retail space, mixed-use venues and gorgeous luxury residential villas located on 18 acres at the strategic corner of Scottsdale Road and Indian Bend sitting in the posh towns of Paradise Valley and Scottsdale.

Home to more than 60 exceptional luxury and specialty boutiques, The Palmeraie will also incorporate a variety of dining destinations – what we're calling a "food and mood" experience that is led by best-in-class, celebrated local and international chefs as well as a best-in-category gourmet grocery store and food emporium.

WWD: That includes adjacencies to the Ritz-Carlton Paradise Valley resort?

H.S.: The Ritz-Carlton Paradise Valley Resort Paradise Valley serves as an anchor to The Palmeraie. The Ritz-Carlton Paradise Valley Resort comprises 215 free-standing casitas and suites – opening during the first quarter of 2020. At the same time 81 luxury Ritz-Carlton Paradise Valley Luxury branded full-service villas will open, which are completely sold out – setting a record in sales per square foot for the state.

There is also an extensive waiting list for 39 luxury Ritz-Carlton Paradise Valley branded estate homes, which will go on the market in the next few weeks and carry listings of \$6 million to \$20 million. These are also set to open in 2020. There are also approximately 60 luxury Fendi branded condominiums, which will go on the market in 2020, which will be priced at a premium.

WWD: What will attract shoppers?

H.S.: They will be drawn in by the unexpected. The Palmeraie facilitates discovery and exploration – a destination where the ordinary is transformed into

the extraordinary. And consumers will be attracted by a variety of reasons and come throughout the year – and at all times of the day. This is a venue that is essentially an activation, and one with relevant actors. The Palmeraie is a magnet for consumers who are in search of the very best in shopping, hospitality, dining, luxury living, wellness and relaxation.

Each interfacing element evokes a different mood and sense of discovery. The shopping is experiential, not solely transactional. The Palmeraie is, ultimately, a cultural and social hub that will organically evolve and continue to delight and surprise.

And that includes shopping and dining options of approximately 250,000 square feet flush with farm-to-table presenta-

tions and pop-up culinary experiences set in an open-air environment where the architecture and innovative landscaping evokes the senses – all set against the spectacular backdrop of Camelback Mountain as well as the Southwest's iconic Sonoran Desert.

WWD: Why Scottsdale/Paradise Valley? What makes this a compelling market?

H.S.: The marketplace is the fifth largest market in the U.S. and soon to be the fourth. Its growth has been an interesting evolution of the migration in the U.S. and the emphasis people have placed on quality of life. It is truly a 21st-century modern marketplace featuring the "dream team" of modern amenities and market attractions.



The Palmeraie offers stunning views of Camelback Mountain, see in the distance in this rendering.



This includes a year-round permanent population – and one that is young. This is a market that has evolved through investments in infrastructure and has benefited from economic development, favorable tax laws and investments. And it is a naturally beautiful canvas where people want to live, work and play.

It's also one of the largest second-home markets in the U.S. that features regional and global high-income residents. And many of the world's wealthiest families, who can live anywhere, choose Scottsdale and Paradise Valley. This is a market that attracts people who have a strong appreciation for the finer things in life.

WWD: What else does it feature?

H.S.: Scottsdale and Paradise Valley support year-round tourism that attracts shoppers from all over the world, including tourists from China (which is the fastest growing segment) and various other Asian markets as well as consumers from Europe, the Middle East, South America, Canada and Mexico.

The market also features more than 300 golf courses – a virtual Mecca for enthusiasts. And there's a robust student population anchored by a strong state university system, which is why there's significant R&D nearby, as well as a strong employment base.

From a business perspective, Scottsdale/Paradise Valley has a favorable tax climate – especially compared to markets such as California. The business-friendly and educated workforce aspects of the market draw investments, and so does the overall quality of life. So it is not a surprise that businesses and families are relocating here – making it one of the fastest growing metropolitan marketplaces in the U.S.

It's also important to know that this is a destination that attracts “collectors,” – collectors of cars, airplanes, yachts, Arabian horses, rare timepieces, priceless jewelry, fine wines, handbags and statement fashion pieces. It is truly a special place. The area features a robust calendar of world-class events and auctions throughout the year including championship golf, the Barrett-Jackson Collector Car Auction, Spring Training and The Scottsdale Arabian Horse Show, among many others.

WWD: Not to be facetious, but why would anyone miss the opportunity to be part of this moment – of being at The Palmeraie?

H.S.: I would argue that there's not much

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out there that is nearly as compelling or as interesting. When we discuss what differentiates The Palmeraie, it's every detail. Core to its DNA is authenticity as well as freshness and chicness. This is a distinct market, and The Palmeraie is distinctive.

No place will offer the same sense of surprise and discovery. It will be where

people come to expect the unexpected – and it will do so while also resonating global energy. Subsequently, the various customer touch points and experiential components will be unique not just for the immediate market, but for the global stage as well. So we are addressing the needs of a global customer and guest, one with high expectations. As such, we are looking for shopping and experiences that emote the “wow factor” and not offerings that are homogenous to what's found elsewhere.

WWD: And that includes?

H.S.: Thirteen different dining experiences, to start, all featuring al fresco dining with stunning views of Camelback Mountain, a world-class spa and wellness center and beauty boulevard. There will be a private, members-only social club, and a heliport for meeting the needs of a jet set clientele. There's boutique luxury office space too. For shopping, there's amazing venues with gardens inside and outside the boutiques, secret roof-top gardens and terraces, VIP suites concierge white glove service, private shopping teams and some rather fabulous collaborations to be announced. The shopping experience is one that is multi-dimensional, and not linear.

And with adjacency to the luxury resort and residential development, The Palmeraie has unprecedented access to the most powerful address in Arizona.

As part of a 122-acre, \$2 billion luxury resort community, there is no other retail or dining destination that has this type of connectivity and synergy to a five-star resort and multimillion dollar homes. Lush walking paths will lead resort guests and Ritz-Carlton Paradise Valley resident homeowners directly to The Palmeraie for shopping, dining and mingling.

Thematically, The Palmeraie also offers a “toys for [Big] Boys Chest” that features amazing automobiles, motorcycles, yachts, planes, watches, tech gadgets, the latest in sporting equipment, jewelry, high-end spirits, a whiskey bar and a coffee emporium – as well as personal styling.

WWD: What types of fashion brands should consider leasing at the Palmeraie?

H.S.: Our answer would be brands that want to be modern and fresh, and ones who understand and appreciate the importance of having an appropriate platform that both respects the codes of “The House” and can catapult the brand forward in a modern, relevant way.

This would mean global leaders in fashion, creative direction, style, and emotion – taste and trend setters. Think of the pioneers, pillars and foundational brands of the industry mixed with the future trend-setters of fashion. Our dream team would include brands such as Hermes, Chanel, Brunello Cucinelli, Palm Angels, Off White and Supreme to name a few.

With our “food and mood” offerings, imagine the range featuring the most amazing pop up dining experiences to the best-in-category farm to table, to the best people watching “show time” – bespoke bars, casual, chic and cozy vignettes and champagne bars with gardens and terraces. Including unique and fun coffee emporiums, and best-in-class bakeries. Authentic dining experiences featuring food from around the globe. The goal is to create the ultimate gathering canvases, activated and energized by diverse guests. All this augmented by a multi-dimensional auto component – and all tied together with unexpected digital experiences that are brought to life via multiple mediums and various touch points throughout The Palmeraie.

From a brand perspective, this is a convergence where heritage meets modern in a fabulous setting. Well-fitting brands would be ones that will find appealing adjacencies to wellness, and be flanked by stunning mountain vistas and lush gardens – day and night. The setting is bespoke and stunning and multidimensional. An energetic, refreshingly lush, and virtual oasis in the desert.



The hotel drop off of the Ritz-Carlton Paradise Valley hotel.