



Saks Fifth Avenue to Open New Store in Bal Harbour

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NEW YORK--(BUSINESS WIRE)--Saks Fifth Avenue today announced plans to relocate its store within Bal Harbour Shops in Miami, Florida. Expected to open Fall 2019, the 180,000 square-foot, three-level location will be an onsite replacement of the existing store and will anchor the newly expanded wing of the mall.

“Bal Harbour has been a key market for Saks Fifth Avenue and we are thrilled about our relocation to the new space,” commented Marc Metrick, President of Saks Fifth Avenue. “This enhanced store will allow us to provide customers with an unmatched, must-shop destination for fashion come 2019.”

Nearly a decade in the making, Saks Fifth Avenue’s relocated store within Bal Harbour Shops will expand and elevate its existing assortment of designer merchandise including women’s ready-to-wear, men’s, jewelry, shoes and handbags.

“This is a wonderful opportunity to reinforce Saks Fifth Avenue’s position in the marketplace,” added Metrick, “and we are proud to truly enhance the experience for our customers in Bal Harbour.”

Saks Fifth Avenue currently operates four other full-line stores in the South Florida region including Dadeland, Boca Raton, Naples and Fort Myers, and has plans to open another store at Brickell City Centre in downtown Miami in the Fall of 2016.

ABOUT SAKS FIFTH AVENUE

Saks Fifth Avenue, one of the world’s pre-eminent specialty retailers, is renowned for its superlative American and international designer collections, its expertly edited assortment of handbags, shoes, jewelry, cosmetics and gifts, and the first-rate fashion expertise and exemplary client service of its Associates. As part of the Hudson’s Bay Company brand portfolio, Saks operates 38 full-line stores in 22 states, five international licensed stores and saks.com, the company’s online store.

ABOUT HUDSON’S BAY COMPANY

Hudson’s Bay Company is one of the fastest-growing department store retailers in the world, based on its successful formula of driving the performance of high quality stores and their all-channel offerings, unlocking the value of real estate holdings and growing through acquisitions. Founded in 1670, HBC is the oldest company in North America. With the recent completion of its acquisition of GALERIA Kaufhof Group, HBC’s portfolio today includes eight banners, in formats ranging from luxury to better department stores to off price, with more than 460 stores and 65,000 employees around the world.

In North America, HBC's leading banners include Hudson's Bay, Lord & Taylor, Saks Fifth Avenue and Saks OFF 5TH, along with Home Outfitters. In Europe, its banners include GALERIA Kaufhof, the largest department store group in Germany, Belgium's only department store group Galeria INNO, as well as Sportarena.

HBC has significant investments in real estate joint ventures. It has partnered with Simon Property Group Inc. in HBS Global Properties Joint Venture, which owns properties in the United States and Germany. In Canada, it has partnered with RioCan Real Estate Investment Trust in the RioCan-HBC Joint Venture.

ABOUT BAL HARBOUR SHOPS

Opened in 1965 by retail visionary Stanley Whitman, Bal Harbour Shops was the first all-luxury fashion center featuring high-end retailers in a tropical, open-air setting. Bal Harbour Shops quickly became the most exclusive shopping destination in the nation, with record-setting sales, and it has remained the industry leader for 50 years. In 2012, Bal Harbour Shops topped the list as the world's most productive shopping center, based on sales per square foot, according to data compiled by the International Council of Shopping Centers. Three generations of the Whitman family remain steadfast in their shared vision for this fashion mecca and its continued success. www.balharbourshops.com

ABOUT WHITMAN FAMILY DEVELOPMENT, LLC

Whitman Family Development is a family-owned, diversified real estate development, management, and leasing company specializing in retail and headquartered in Miami Beach, Florida. Among other interests, Whitman Family Development is the developer, owner and operator of the acclaimed Bal Harbour Shops, ranked the world's #1 shopping center by the International Council of Shopping Centers, and is the co-developer of the retail components of Miami's Brickell City Centre.