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METRO MONEY

Vacant Storefronts Find New Life as Space for Recitals, Banquets and Pet Parties

Short-term rental spaces offer artists, businesses a new way to market their brands



PHOTO: KATI LACKER FOR THE WALL STREET JOURNAL

By *Anne Kadet*

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Last fall, New York City pianist Evan Shinnars had an inspiration. Why not use one of the city's many vacant storefronts as a very public practice space?

After a brief search, he signed a short-term lease on a former bank space in Midtown and installed a concert grand. For 37 days straight, he practiced Bach all afternoon before a growing stream of regulars, and hosted evening performances with fellow musicians. The final night, he

performed Bach's Well-Tempered Clavier until 2 a.m. before a crowd that showered him with wine, flowers, chocolates and thank you notes.

"I had more human interaction than you could possibly get in Carnegie Hall," he said.

Despite falling rents, New York City's storefront vacancy rate remains over 20% on many popular retail strips including Fifth Avenue and Times Square. Some see a depressing blight, while others see opportunity for fun—and profit.

Last year, Elena Drakos opened small co-working spaces in two Brooklyn storefronts. She is opening a third Prosper Gowork this spring and expects to launch another six around Brooklyn and Queens by year's end.

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Many storefronts come with backyards that can serve as outdoor patios, she said, and they are often easier to rent than office space.

Her locations are geared toward folks like real-estate agents who want to pop in for quick work sessions at convenient spots around the city without waiting for an elevator or checking in with a receptionist, she said. Members get 24/7 access to all locations for \$99 a month.

"Our long-term plan is to be everywhere," said Ms. Drakos.

Then there is the storefront dinner party. Hosts love throwing a lavish catered banquet that can be seen from the street. "People walk by and see it and want to know what's going on. It becomes more intimate because they don't get to come in," said Maeghan Reid, director of sales for event-space booking platform Splacer. "Everybody loves the VIP feeling."

Storefront spaces are also increasingly popular for brands looking to market their products and services, and New York is in high demand because that's where the media is, said Matthew Glass, senior vice president of marketing firm Allied Experiential. Mr. Glass helped arrange a storefront birthday party for a celebrity feline to promote a pet food brand, and a pop-up cafe to introduce a new breakfast sandwich for a restaurant chain.

Soho is particularly attractive because it is sandwiched between the big media outlets in Midtown and lower Manhattan, said Mr. Glass. "It's hard to get the media to come out to anything. You want to make it as easy as possible," he said.

And he has plenty of options. Space rental platform Storefront said it has 3,000 retail spaces available in New York for short-term rentals at rates ranging from \$100 a day for a small Brooklyn storefront to \$50,679 a day for a 9,460 square-foot space near Central Park. Rival platform Appear Here offers 750 retail spaces in New York.

Angelo Zegna, head of stores at Appear Here, predicts urban shopping strips will increasingly be occupied by a revolving cast of retailers that vary by season—sunglass shops in the summertime, for example, gift shops during the holidays.

Still, the current vogue for pop-ups and storefront-based marketing can't compensate for the collapse of traditional retail, said Robert Gibbs, president of Gibbs Planning Group, a firm that advises developers and cities around the world.

As rents fall, he said, expect to see more storefronts occupied by doctors and other professionals who previously occupied second-floor spaces. Storefronts could also be used as workspaces for craftsman, artists, designers and architects who use the windows to display their work.

New York University professor Louise Harpman said undergraduates in her architecture and urban design class are working on proposals to turn vacant storefronts into parcel depots for services such as Amazon and FreshDirect, docks for e-bikes and scooters, and emergency housing.

So what's it like to live in a storefront? In 2017, Brooklyn-based street artist RAE occupied a vacant Lower East Side shop decorated to look like a combination studio and apartment. For a full month, he ate, slept, painted and watched television before a crowd of gawkers. "I did everything in the window except use the bathroom," he said.

His performance art marathon won new fans and patrons. A tour bus added the installation to its daily route. Neighbors tried to bring food. On the downside, he had drinkers banging on his window at all hours of the night, "just intent on getting a rise out of me," he said.

Living in a storefront isn't for everybody, he said. But he does hope for a future in which the city's retail spaces do more than function as billboards for big brands.

"Storefronts, for me, are the lifeblood of what's going on in the city," he said.

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