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North Michigan Avenue group aims for 'magnificent' shopping festival

Merchants hope to tap into consumers' willingness to spend, especially on luxury goods



By Sandra M. Jones, Tribune reporter

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In a bid to drum up business during the lazy days of late summer, Mag Mile merchants are joining forces to launch the city's first high-profile shopping festival.

The Greater North **Michigan Avenue** Association is expected Thursday to unveil plans for a two-week retail and restaurant extravaganza that it hopes will raise North Michigan Avenue's profile as a shopping mecca. The event, called the **Magnificent Mile** Shopping Festival, is slated to run from Aug. 26 through Sept. 8, a slow period for the boulevard when students are back in school and convention business is sparse.

The Mag Mile event comes as luxury shoppers are spending again after going into hiding during the recession, and as Chicago looks to bolster its cachet with international tourists. The association, the organization representing merchants on the street, is gearing up to work with shopping tour operators overseas, especially in China where demand for luxury goods is soaring, to bring more tourists to the avenue.

"It just seemed like a no-brainer," said Grant DePorter, chairman of the association and CEO of **Harry Caray's** Restaurant Group. "These events really drive business."

Shopping festivals have gained popularity outside the U.S. in recent years, from Cannes to Singapore, as a way to attract tourists to a city's premier shopping district.

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Chicago's organizers are taking their cue from the Dubai Shopping Festival, the world's most popular month-long shopping party. Each winter more than 3 million visitors

descend on the Middle Eastern city to spend more than \$1 billion on jewelry and electronics and clothing and carpets. They also compete in raffles for such lavish prizes as a personal fleet of 10 Nissan cars or a luxury apartment.

The **Michigan** Avenue group has more modest expectations for its first shopping festival. But extravagant

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raffle prizes will be a part of the mix, including a five-day stay at the Fairmont Chicago **Millennium Park** hotel's presidential suite, worth \$20,000.

While specific plans have yet to be finalized, **hotels**, shops and restaurants on and around the Mag Mile are expected to fill the 14 days with events including celebrity chef appearances, trunk shows, designer events, street performances and deals. Shoppers, as they spend, will also accumulate points that can be exchanged for the raffle tickets.

With a projected marketing budget of \$500,000 (most of the money will come from yet-to-be-named sponsors), the shopping festival will rank as one of the association's biggest undertakings. The merchant organization's annual marketing budget is \$1.2 million, and most of that money goes to supporting the Mag Mile **Lights Festival** each November on the weekend before Thanksgiving.

The lights festival began in 1991 with a tiny parade made up of a handful of vehicles driving down North Michigan Avenue awash in white lights. The goal was to liven up the boulevard on the weekend before the blockbuster Thanksgiving shopping weekend, a period when hotel rooms and stores sat virtually empty.

The lights festival now draws 1 million visitors, filling hotel rooms and packing restaurants and shops each year. Hopes are high that the shopping festival will mirror the success of the lights festival in turning a dormant weekend into a magnet for tourists.

Although retailers don't disclose sales figures by store, the association estimates merchants along the street generate a combined \$1.9 billion in annual revenue.

Downtown merchants got a look at how much a big event could help their business last year when **Oprah Winfrey** attracted an estimated 21,000 fans to the outdoor taping of her 24th anniversary talk show in front of the **Wrigley Building** on North Michigan Avenue. The so-called Oprah effect boosted shopping traffic along the boulevard by 10 percentage points that Tuesday, the day after **Labor Day**, a historically lean day for retail receipts.

Downtown hotel occupancy on the Saturday of Labor Day weekend has ranged from 94 percent to 98 percent for the past five years. But by Monday, as the holiday weekend came to a close, occupancy plummeted to a range of 29 percent to 32 percent, according to the Chicago Convention and Tourism Bureau.

Whether the Mag Mile can pull off the same feat as Oprah remains to be seen.

While North Michigan Avenue ranks among the top 15 most widely recognized luxury streets in the world, the mile-long shopping strip, stretching from Oak Street to the Chicago River, has lost some stature in recent years as the recession took its toll on travel.

Chicago saw an 18 percent drop in overseas visitors to 1.1 million in 2009, the most recent year available, compared with a 6 percent drop for the nation, marking one of the worst declines among major U.S. destinations, according to the U.S. Commerce Department.

"Tourism can and should be a bigger part of the economy, said Scott Baskin, president of Mark Shale, an upscale clothing store on North Michigan Avenue. "We've been seeing over the course of the past year a lot more out-of-towners, from **Iowa** to Germany. It's been noticeable. There was a point in time during the recession they just disappeared."

Cities are starting to realize how much revenue they can generate from leisure and entertainment activities, said Costas Spirou, a professor at National Louis University who specializes in urban tourism.

"The new economy is related to the city of play," Spirou said. "Festivals are certainly becoming a part of that. But it takes a while for these events to see their full potential."

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