

SÃO PAULO

Cushman & Wakefield

Global Cities Retail Guide

Great waves of immigrants at the end of the 19th century, followed by migrants from other parts of Brazil in the early 20th century, brought new traditions and growth to the city. São Paulo is a cosmopolitan city, home to the largest Italian, Arab, and Japanese diasporas, with examples including ethnic neighborhoods of Bixiga and Liberdade.

These additions to the population made São Paulo not only an important economic and financial hub, but one of the main centers for the development of new trends, culture, and entertainment in Brazil. Today, much of Brazil's wealth is concentrated in the southeastern region of the country. As such, the southeastern states of São Paulo, Rio de Janeiro, and Minas Gerais contain the greatest concentration of the country's malls.

The state of São Paulo has the largest number of shopping centers (178) and gross leasable area (GLA) at 5.2 million square meters. The city of São Paulo, the capital of the state, is the largest in the country both by population and economic activity. It is also the most important market for all real estate segments. As the major destination for international brands, the capital city is home to 53 shopping center, totaling 2 million sqm of GLA.

The first important luxury brands to operate in São Paulo in standalone stores were Louis Vuitton followed by Dior, Cartier, Armani, Zegna, Ferragamo, Hugo Boss, Gucci, Tiffany & Co., Christian Louboutin, and Chanel. Now other retailers like Prada, Hermès, and Versace are part of the retail scene.

Retailers are realizing that they need to open a larger number of stores to be profitable in Brazil as the cost of doing business has risen. Retail sales per square meter are lower because of reduced spending and increased shopping options.



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KEY RETAIL AREAS

OSCAR FREIRE STREET

A welcoming tree-lined street in the Jardins district of São Paulo, Rua Oscar Freire is considered one of the most luxurious in the world, as well as one of the most expensive. Its upper class customers can shop among the upscale global brands found in stores such as Carmen Steffens, Lacoste, Fabrizioon Giannone, Addidas, Asics, Nike, Nespresso, Reebok, Pandora, John Jeans, and L'Occitane.

HADDOCK LOBO STREET

With its upper class customers and upscale retail tenants, Haddock Lobo Street is one of the most prominent shopping streets in São Paulo. Luxury merchants that line Haddock Lobo Street include Cartier, Dior, Ermenegildo Zegna, Louis Vuitton, Max Mara, Salvatore Ferragamo, United Colors of Benetton, Van Cleef & Arpels, and Marc Jacobs.

PAULISTA STREET

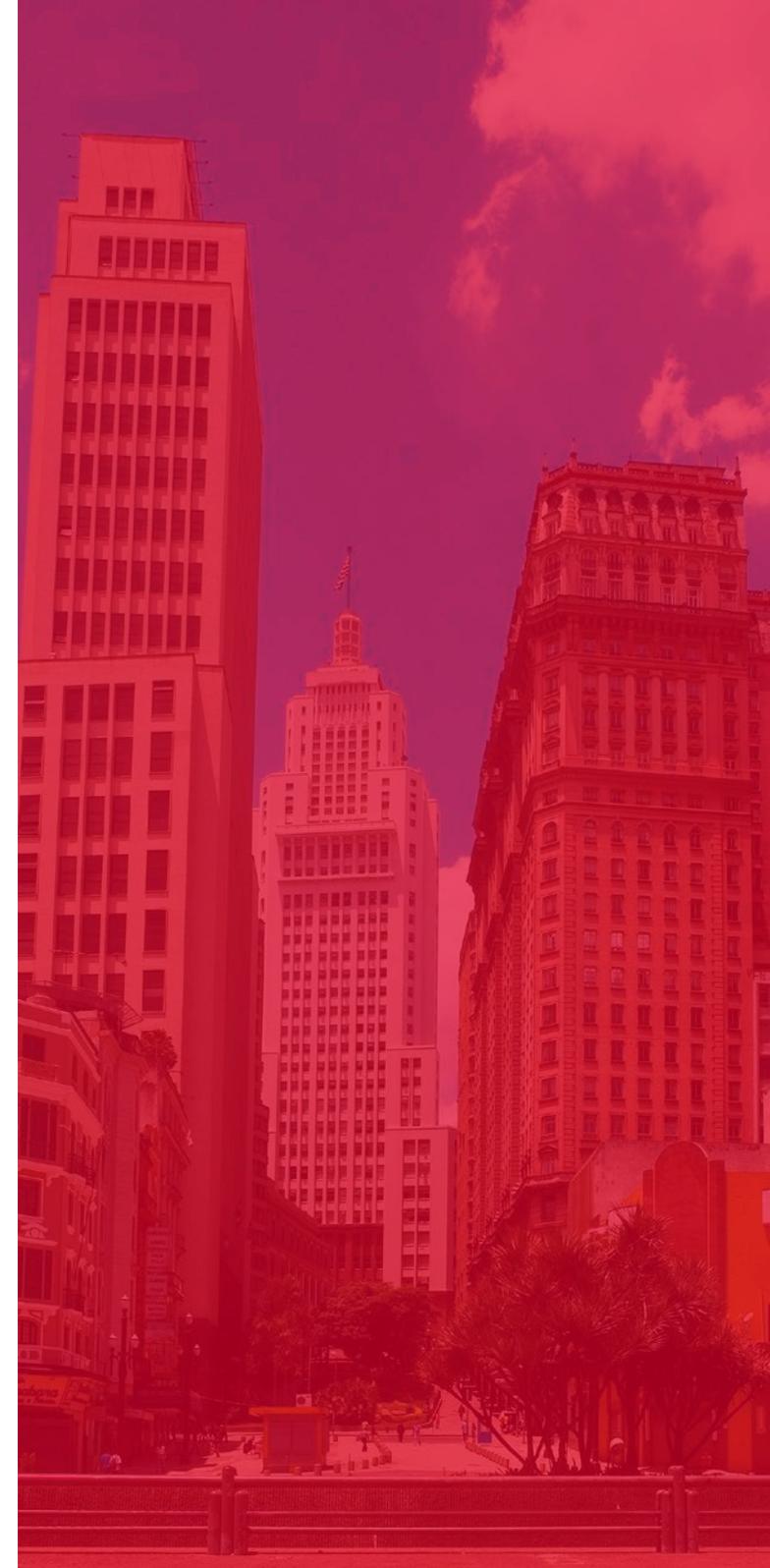
Always known for housing offices and banks, Paulista is slowly changing its characteristics and adapting to new trends. Recently Brazilian fast fashion brands such as Riachuelo and Renner have opened flagship stores, due to the great visibility and convenience offered. Forever 21 and H&M are also retailers searching for sites on this well known avenue.

MOEMA DISTRICT

Popular among upper mid-class women who do not want to buy clothes or accessories in shopping malls. There are also a lot of high schools in the area. It is also a good place for mid and high-end Brazilian brands and restaurants. It is one of the neighborhoods with the highest quality of life in the city. Its population is primarily from the upper-middle and upper classes. Some of the residents suffer with the noise caused by the Congonhas Airport, with some 600 takeoffs and landings daily. The neighborhood has strong retail activity, located on the outskirts of Normandia, Gaivota, Canário streets and avenues Bem-Te -Vi, Eucalptos and Pavão, where there are clothing stores, shoes, accessories and even international brands. Aside from fashion, gastronomic spots also stand out: restaurants, coffee and ice cream shops. The Ibirapuera park and Shopping Ibirapuera are also part of the district.

JARDINS DISTRICT

Being one of the most visited shopping destination of the country for upper class consumers, it is also a place to enjoy with family due to all the services offered and a pleasant atmosphere. Among flats, fancy residences, expensive restaurants and luxury hotels, there is a retail center that is a reference when referring to open malls. The region comprehends the Oscar Freire Street, considered the only high street of São Paulo, it's ranked as the eighth most elegant street of the world. Flagship stores, as well as some of the top Brazilian and international jewelry and apparel designers shops are present. The region hosts major Concept Stores for large Brazilian brands such as Havaianas and Melissa.



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MARKET OVERVIEW

KEY AREAS / STREETS/SHOPPING CENTERS	CONSUMER PROFILE	MAJOR RETAILERS PRESENT	TYPICAL RENT BR\$/SQM/MONTH	RANGE OF UNIT SIZES
Shopping Center Iguatemi	Upper class with high purchasing power	Gucci, Prada, Versace, Mont Blanc, Tiffany & Co, Rolex, Richards, Ralph Lauren, Chanel, MAC, Dolce & Gabbana, Emporio Armani, Tommy Hilfiger, Swarovski, Louis Vuitton.	315,00	Average considering anchor and satellite store
Shopping Morumbi	Upper class with high purchasing power	Zara, Richards, Tommy Hilfiger, GAP, Brookfield, Forever 21, Levi's, Michael Kors, Swarovski, Coach, Pandora, Vivara, Intimissimi, Ray Ban	239,00	Average considering anchor and satellite store
Shopping Center Norte.	Mid class with substantial purchasing power	Swarovski, Guess, Levi's, Victor Hugo, M. Officer, Calvin Klein, YouCom, MAC, Opaque, Mahogany, L'Occitane, Khelf, Lacoste, Pandora, Vivara	220,00	Average considering anchor and satellite store
Paulista Av.	Mid-upper class with substantial purchasing power	Only fast Fashion: Riachuelo, Marisa and Renner	220,00	Average of 190 sq.m, varying from 30 to 360 sqm.
Oscar Freire St.	Mid-upper class with high purchasing power	H. Stern, Ben & Jerry's, Crawford/Siberian, Calvin Klein, Nike, Bo.Bô, Le lis Blanc, Brookfield, Adidas, Ellus	250,00	Average of 190 sq.m, varying from 30 to 360 sqm.

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SHOPPING CENTRES

SHOPPING VILA OLÍMPIA

Opened in late 2009, the center encompasses several entertainment venues including bowling lanes and a cinema. Traffic is concentrated on business days due largely to its extensive restaurant options. It is located in the eponymous neighborhood west of the city of São Paulo and is home to popular retailers like Calvin Klein, H. Stern, L'Occitane, Levi's, and Swatch.

SHOPPING CENTER IGUATEMI SÃO PAULO

Iguatemi, one of the oldest and most upscale shopping centers in Brazil, is located in the exclusive Jardins district, often referred to as the Rodeo Drive of São Paulo for the elegant shops and restaurants that surround it. The Center is home to many of the city's luxury retailers including Louis Vuitton, Gucci, Dolce & Gabbana, and Tiffany and Co.

SHOPPING CIDADE JARDIM

Opened in 2008, this upscale center is located on Magalhaes de Castro Avenue in the Cidade Jardim district. The mall is home to luxury merchants such as Carolina Herrera, Chanel, Giorgio Armani, Jimmy Choo, Rolex, and the only Hermès store in Brazil.

SHOPPING MORUMBI

Located in the southwestern part of the city among some of the most sophisticated and wealthiest neighborhoods in São Paulo, the center caters to the mid-upper class with substantial purchasing power and is home to well-known retailers such as A|X Armani Exchange, Adidas, Clinique, H. Stern, Lacoste, L'Occitane, and Tommy Hilfiger. The first Brazilian Forever 21 was opened there as well as the second Brazilian Apple store.

PATIO HIGIENOPOLIS

Located in the central city, the mall is targeted to mid-to-upper class consumers with substantial purchasing power. Its retailers include global brands such as A|X Armani Exchange, Adidas, Benetton, Billabong, Burberry, Calvin Klein, Carolina Herrera, Levi's, Mont Blanc, Nespresso, Nike, Swarovski, Swatch, Timberland and one of the first Kiko Milano stores in Brazil.

MARKET PLACE SHOPPING CENTER

Market Place is nestled among corporate offices, close to the influential residential neighborhoods of Morumbi, Brooklin, and Santo Amaro. Shopping Morumbi, a competitive center, is located directly across the street, creating a critical mass of destination shopping. The center's upper and upper-middle class customers can choose among a wide variety of international premium and luxury brands including Calvin Klein, Crocs, Faber-Castell, Lacoste, L'Occitane and MAC. Recent casual dining chains arriving in the center include Abraccio and Coco Bambu.



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SHOPPING CENTRES

SHOPPING JK IGUATEMI

With a contemporary and unique architectural design that enhances the natural light, the landscaping and the beautiful views of the bustling metropolis, the mall brings together a plural mix, which includes fashion with some affordable brands and international luxury brands, many of them exclusive. The shopping comprehends the financial districts of Itaim and Vila Olimpia neighborhoods and has 35,293 sqm of GLA.

SHOPPING ANALIA FRANCO

It was opened in 1999. A reference point in style and quality at the East Side of the city, it was elected by popular vote in 2012 as São Paulo's best shopping mall according to Época magazine. With a complete range of quality stores, in addition to special services and decoration, the shopping mall is consolidating its position as the region's best center for fashion and culture. The number of visitors reached 15,000,000 in 2014 and the mix of stores include Intimissimi and Forever 21.

DEVELOPMENT TO WATCH OUT FOR

CIDADE JARDIM SHOPS

Total Size (Sq.m)	3,522
- Retail GLA	3,522
- Leisure/Entertainment GLA	-
Planned Opening Date	2019
Consumer Profile	Upper class with high purchasing power

ABOUT THE DEVELOPMENT

Cidade Jardim Shops brings to the Jardins neighborhood an unprecedented architectural design and some of the finest domestic and international brands already present at Shopping Cidade Jardim mall. Planned to be a reference in fashion, gastronomy and lifestyle



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FOOD & BEVERAGE

Through immigration and migration from other parts of Brazil in the 19th and 20th centuries, Sao Paulo's population not only grew but so did new traditions. Today, the capital of the State of São Paulo is an important economic and financial hub. It's also one of the main centers for the development of new trends, culture and entertainment in Brazil.

In addition to its reputation as a luxury retail market, the Jardins neighborhood (composed of Jardim America, Jardim Paulistano and Jardim Europa) is also known for its gastronomy, concentrating 100 top-rated restaurants and 200 bars. There is a wide variety of restaurants, ranging from fast-foods, burgers, and steakhouses (A Figueira Rubaiyat and Rodeio) to fancy and award-winning restaurants of the most diverse cuisines. These include Italian (Nonno Rugero, Hotel Fasano), Contemporary (D.O.M and Maní), Portuguese (A Bela Cintra and Antiquarius) and others.

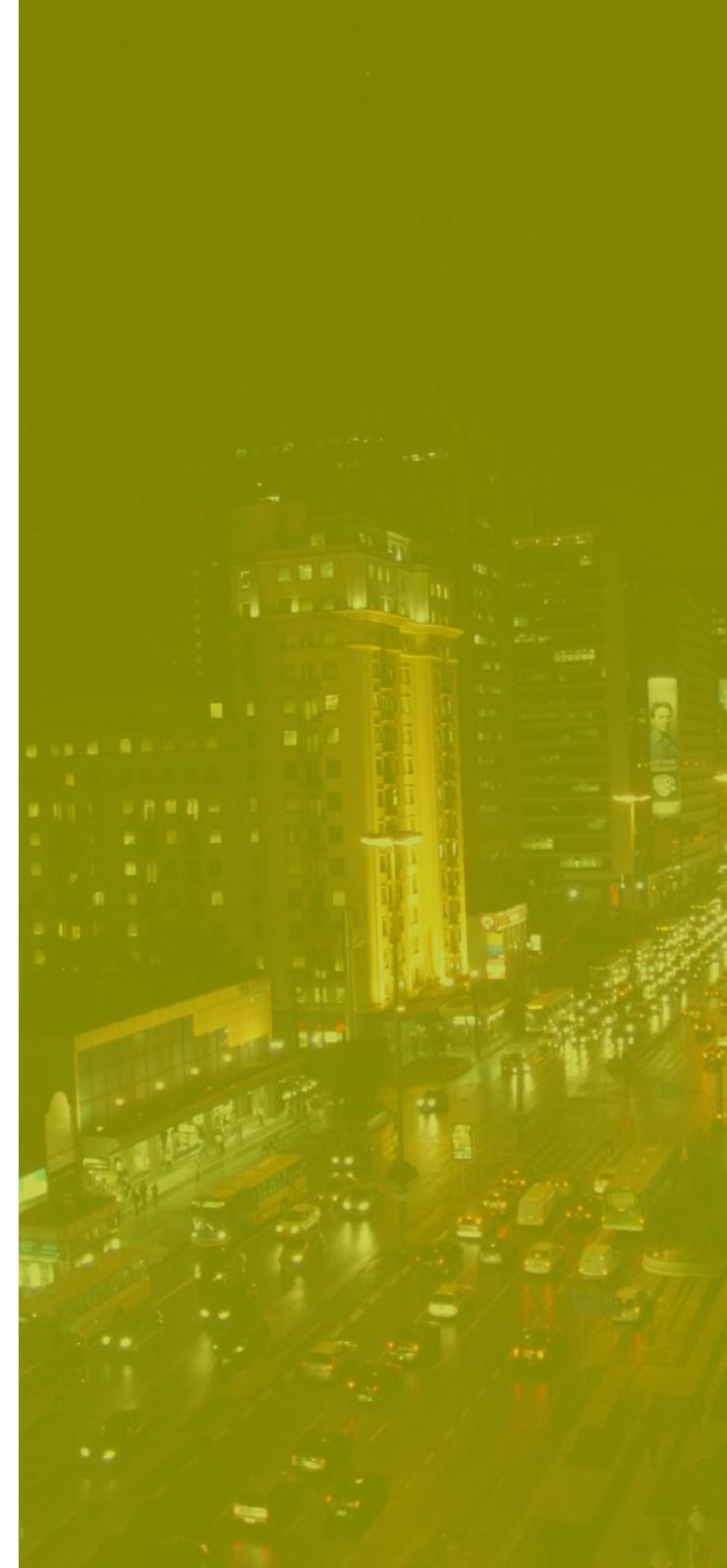
São Paulo has one of the largest Japanese populations outside of Japan, and sushi has become widely popular in the city. There are a variety of Japanese restaurants, especially in the Liberdade neighborhood where Japanese immigrants are concentrated, as well as in other neighborhoods.

The Vila Madalena and Pinheiros neighborhoods have become a hot spot for artists, writers, journalists, movie directors and intellectuals in general. They are among the most important areas for entertainment and are especially popular for the nightlife.

Other important high income districts that which also have been attracting the food & beverage segment include Moema/Vila Nova Conceição and Itaim. Yabany, Jun Sakamoto, Kinoshita, Jam Warehouse, and Kosushi are important Japanese restaurants located in Itaim.

It is important to point out that the most important restaurants are also located inside of the main shopping centers mentioned on the "Key Retail Areas/Streets" section of this guide. The best upscale hotels of the city also offer the greatest bars and restaurants. They include Hotel Fasano, Unique and Emiliano, which are open to the general public.

Food trucks gained space after the regulation of street food sale in Sao Paulo in 2014.



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FOOD & BEVERAGE MARKET OVERVIEW

KEY AREAS	CONSUMER PROFILE	FOOD & BEVERAGE OPERATOR INCLUDING
Jardins (Jardim America, Jardim Paulistano and Jardim Europa)	Ultra high-end fashion district attracts locals and tourist alike. Numerous upscale eateries	A Figueira Rubayat, Antiquarius, Arabia, Ráscal, Rodeio, Bistrô Charlô, D.O.M, A Bela Cintra, Paris 6, Arabia, Gero, Maní
Itaim (Amauri Street and others)	Very dense with high-income residents and young professionals. Numerous upscale eateries	Forneria San Paollo, Ecco, Parigi, Trindade, La Tamboille, Due Cuochi Cucina, Jun Sakamoto
Moema/Vila Nova Conceição	Very dense with high-income residents and expatriate professionals	Applebee's, Outback, Speranza, Bar do Alemão, Kinoshita, Josephine, Skye
Vila Madalena and Pinheiros	Hot spot for artists, movie directors and intellectuals, most known for the bars	Astor, Pirajá, Jacaré Grill, Patriarca, Posto 6, Arturito, SAJ

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