

## The Changing Landscape for Retail (The 2nd Annual ICSC—Baruch College Joint Conference)

On October 31, 2018, the Steven L. Newman Real Estate Institute at the Zicklin School of Business, in association with the International Council of Shopping Centers (ICSC), hosted the 2nd annual joint conference at Baruch College. Under the main title “The Changing Landscape for Retail,” the conference featured a keynote speech from Kenneth F. Bernstein, President and CEO at *Acadia Realty Trust*, and two distinguished panels, with guest speakers from various fields in the real estate industry, particularly in the retail sector.



During his keynote speech titled “State of the Retail Real Estate Industry,” Kenneth Bernstein gave an insightful presentation about the legacy of traditional retailers such as K-mart and ToysRus, the emerging trend of e-commerce, and creative new concepts of retail stores, including Outdoor Voices, Allbirds, and Joybird. Particularly, he emphasized that traditional brick-and-mortar stores, such as Walmart, still dominate retail sales in the U.S. as those stores are responding to new trends in the retail industry.



(Panel 1: From left, Yildiray Yildirim, Director of the Steven L. Newman Real Estate Institute at Baruch College, Angelo Carusi at Cooper Carry, Inc., Todd English at the Todd English Food Hall, Garrick Brown (Moderator of Panel I) at Cushman & Wakefield, Faith Hope Consolo at the Retail Group of Douglas Elliman Real Estate, and Stan Glantz at Katz Properties.)

In Panel I, “New Uses for Retail Space,” panelists discussed the current and future trends in retail space. Specific topics covered in this panel include challenges in designing shopping centers, different trends in retail space between urban and rural areas, and the strategies that brick-and-mortar retailers can apply as a response to the growth of online shopping. The full discussions can be found from Baruch College’s Digital Media Library. (Please click [here](#) to visit the video clip).



(Panel 2: From left, Yildiray Yildirim, Director of the Steven L. Newman Real Estate Institute at Baruch College, Lee Schaffler (Moderator of Panel 2) at JP Morgan Asset Management, Jason Brenner at Walmart US eCommerce, Joseph M. Tichar at Raider Hill Advisors, and Jason D. Richter at Capricorn Asset Management.)

Panel 2, Retail in the Midst of Uncertainty, covered wide-range of topics associated with retail, including artificial intelligence (A.I.), big data, less-mile logistics, alternative uses of retail space, and merchandising. Particularly, Jason Richter shared an exemplary story of applying the Augmented Reality (A.R.) technology in the retail site selection. Jason Brenner at Walmart introduced the retail ecosystem of Walmart and a role of Jet.com in the emerging e-commerce environment, which is specifically targeting Millennials. (Please click [here](#) to visit the full video clip).

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**The International Council of Shopping Centers (ICSC)** is an association that serves the global retail real estate industry. ICSC provides 70,000+ member network in over 100 countries with invaluable resources, connections and industry insights and actively work together to shape public policy. The purpose of ICSC is to advance the shopping center industry and to promote its role in the commercial distribution of consumer goods and services through educational programs and publications, meetings designed to promote the exchange of ideas among members, the collection and dissemination of information pertaining to the shopping center industry, professional certification programs for shopping center professionals, advocacy for the shopping center industry, and promotional campaigns for the general public.