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THE ENDURING ALLURE OF PREMIER RETAIL STREETS IN THE AMERICAS

Retail continues to evolve quickly, shaped by shifting consumer behavior, economic uncertainty, and global events. Yet even with all this change, one thing is clear—great shopping streets continue to entice people and brands alike. This year's ***Main Streets Across the World report*** highlights that demand for prime space continues to be robust, with well-established brands expanding and new aspirational brands adding to their appeal.

Established corridors continue to perform, while new destinations are emerging with fresh energy and investment. Despite a complex economic backdrop, from tariffs to changing consumer sentiment, top retail streets across the region are showing resilience. With rental growth year-over-year (YOY) in the Americas reaching 7.9%, well above the global average of 4.2%, the data reinforces what we see every day: physical stores still matter, and being in the right location remains a key advantage for brands.

The Top 10 Main Streets in the Americas

1. UPPER 5TH AVENUE, NEW YORK CITY

\$2,000 / SF / Year

Upper Fifth Avenue remains the priciest retail destination in the Americas, with annual rents at \$2,000 per square foot. This luxury hub continues to draw top global brands, including Audemars Piguet, Prada's menswear store, and an expanded Rolex presence, solidifying its status as a luxury epicenter. Louis Vuitton has turned renovations into a bold brand statement, wrapping its headquarters in a striking art installation of oversized trunks. Enhanced sidewalks and a pedestrian-friendly design are transforming the avenue into more than a shopping destination—it's a vibrant space to experience the culture of luxury.

2. MADISON AVENUE, NEW YORK CITY

\$1,350 / SF / Year

Madison Avenue follows closely with impressive rental growth of over 8%. Its mix of prestige and relative value draws significant foot traffic and new brand activations. Recent openings like Jimmy Choo's flagship, Camilla's boutique, L'AGENCE's new store, and Jessica McCormack's townhouse-style jewelry salon highlight its evolving appeal. The blend of contemporary and heritage brands, such as Staud, Khaite, and Farm Rio, infuses fresh energy into its luxury legacy, making Madison Avenue a compelling destination for both established and emerging labels.

3. RODEO DRIVE, LOS ANGELES

\$1,120 / SF / Year

Rodeo Drive holds its place as the West Coast's ultimate luxury retail destination, with low vacancy and demand outpacing supply. Beyond shopping, brands are creating lifestyle experiences, like Gucci Osteria's rooftop restaurant, blending Italian cuisine with Gucci's design and Beverly Hills views. Recent highlights include Casablanca's flagship, Rolex's three-story boutique, and Patek Philippe's concept store with a rooftop garden. Public art and sculptures enhance the street, making Rodeo a vibrant fusion of fashion, food, and culture.

4. SOHO - BROADWAY TO WEST BROADWAY, NEW YORK CITY

\$950 / SF / Year

SoHo remains a cornerstone of New York's retail scene, fueled by its heritage architecture, cultural relevance, and high foot traffic. A launchpad for brands entering NYC, it blends iconic luxury with emerging names. Recent highlights include Lululemon's expanded experiential store, JW PEI's first U.S. boutique, and With Jean's debut showroom. Aritzia unveiled a sprawling flagship at 560 Broadway, while LoveShackFancy opened a whimsical space at 462 Broome Street. With immersive newcomers like Grown Brilliance and Bao Bao Issey Miyake, SoHo thrives as a hub for creative, experiential retail.

5. UNION SQUARE, SAN FRANCISCO

\$500 / SF / Year

Union Square is making a strong comeback, fueled by new retail openings and city-led revitalization under Mayor Daniel Lurie. Initiatives like “Vacant to Vibrant” are filling empty storefronts with pop-ups and permanent tenants, driving foot traffic and local buzz. Recent highlights include the Nintendo Store, Pop Mart, Bang & Olufsen, John Varvatos, and the upcoming Zara Flagship, among others. With Macy’s redevelopment and over 200 days of public events, the district is thriving as a vibrant, walkable hub.

5. DESIGN DISTRICT, MIAMI**\$500 / SF / Year**

In just five years, Miami’s Design District has become the region’s top luxury retail destination, with rents soaring over 200% since 2019 and minimal vacancy. Blending fashion, art, and architecture, it attracts brands like Manolo Blahnik and Jimmy Choo, alongside unique concepts like Reserve Padel’s glass courts. Public art, including Buckminster Fuller’s Fly’s Eye Dome, enhances its walkable streets. With plans for luxury residences and a five-star hotel, the district’s influence keeps growing.

5. KALAKAUA AVENUE, HONOLULU**\$500 / SF / Year**

Known as the “Rodeo Drive of the Pacific,” Kalakaua Avenue is Hawaii’s premier retail destination, driven by strong tourism and a mix of luxury and local brands. Flagships like Chanel and Saint Laurent anchor Luxury Row, while the Royal Hawaiian Center and International Marketplace add over 200 shops, dining, and cultural experiences. Boutique hotels, rooftop venues, and curated events enhance its walkable, oceanfront appeal, creating a distinctly Hawaiian luxury experience.

8. NEWBURY STREET, BOSTON**\$480 / SF / Year**

A historic East Coast shopping corridor, Newbury Street has seen a remarkable revival. It now boasts a 9% rent increase YOY and new tenants like Alice + Olivia, Veronica Beard, and the Google Store. Stretching through Back Bay’s Victorian brownstones, the street offers an intimate shopping experience, blending luxury boutiques, independent brands, and art galleries. Its walkable charm and mix of fashion, wellness, and tech have made it Boston’s top retail destination.

9. LAS VEGAS BOULEVARD, LAS VEGAS**\$445 / SF / Year**

Las Vegas Boulevard, famously known as the Strip, has become a key luxury retail destination alongside its entertainment and hospitality scene. The Shops at Crystals, the nation’s only all-luxury shopping center, features flagships like Louis Vuitton, Gucci, and Hermès. Iconic venues like the Forum Shops and Grand Canal Shoppes add immersive experiences with themed architecture and gondola rides. New projects like BLVD Las Vegas bring fresh energy with lifestyle retailers, rooftop dining, and entertainment, making the Strip a bold, unforgettable shopping destination.

10. OAK STREET, CHICAGO

\$400 / SF / Year

Oak Street, in Chicago's historic Gold Coast, is the city's most exclusive luxury shopping destination. This charming, tree-lined street is home to global fashion houses like Hermès, Chanel, Prada, and Christian Louboutin, all set within elegant stone row houses. Its intimate scale and walkable design create a boutique-like feel, perfect for shoppers seeking personalized service. Nearby Walton and Rush Streets add to the luxury mix with flagships like Dior and Versace, solidifying Oak Street's status as the Midwest's top spot for high-end retail.

Trends Shaping Main Streets

What keeps these streets thriving, even amid challenges like tariffs and shifting global supply chains, is the thoughtful way landlords and brands are adapting. Owners are curating their tenant mix with greater precision, balancing established names with new, experience-driven concepts to ensure the right blend of relevance and resilience. At the same time, brands are using data and insight to better understand their customers and to choose locations that amplify their identity and reach. Together, that combination of strategy and agility continues to make these corridors some of the most desirable in the world.

The tenant mix itself continues to evolve. Luxury apparel remains a strong anchor, but we're seeing growing momentum from digitally native brands like Skims and a new generation of food and beverage concepts. These brands recognize that a flagship on a top street isn't just about sales; it's about visibility, storytelling, and building lasting customer connections.

The role of the store has also evolved. Today, brands know that to attract customers into physical spaces, they must deliver more than product. They have to create a reason to visit. Experience, distinctive assortment, and exceptional service have become key differentiators. The best stores feel connected to their neighborhoods, offering a sense of place and community that can't be replicated online. When done well, the store becomes more than a point of sale—it's a brand statement, a local gathering spot, and an essential part of the customer relationship.

Looking ahead, consumers continue to value in-person shopping experiences that offer connection, discovery, and service. Even as online convenience shapes buying habits, shoppers still seek the energy and authenticity of physical spaces. For brands, that means flagship locations and key urban corridors remain powerful platforms to express identity and build loyalty. For landlords, it reinforces the importance of curation and experience-driven environments. The nation's top streets will continue to succeed because they deliver what both brands and consumers want most: vibrant, high-touch experiences that bring retail to life.

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