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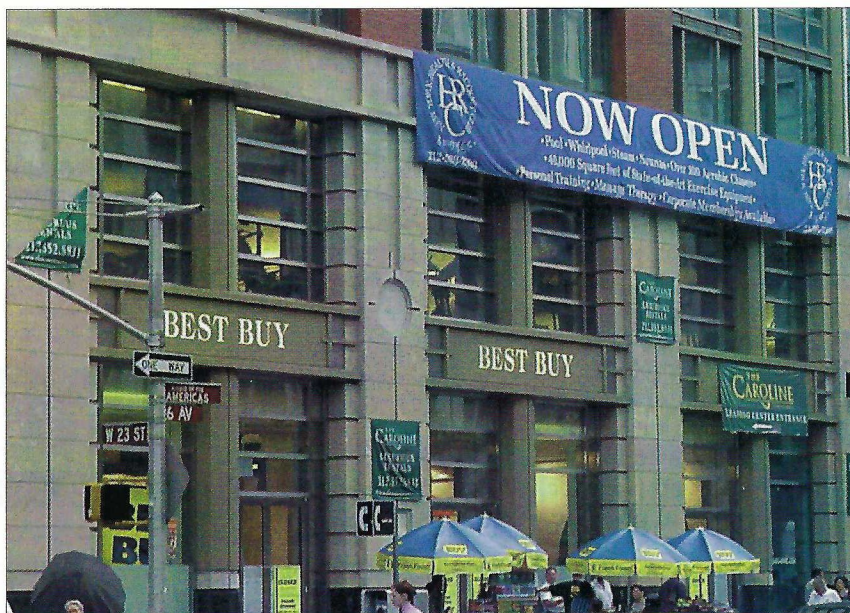
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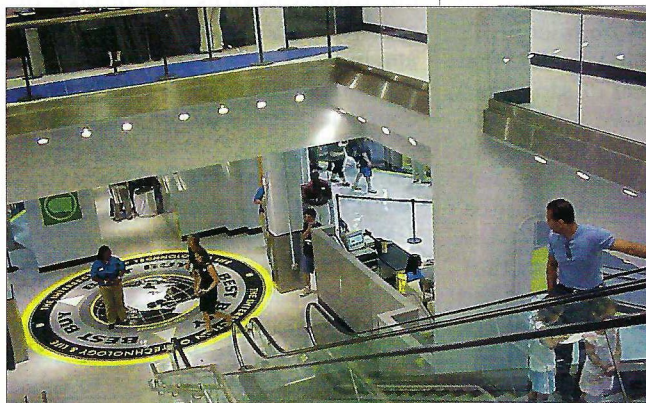
Best Buy plants stakes in New York City

The doors have opened at the new Chelsea Best Buy, located on the corner of 23rd St. and 6th Ave. in Manhattan. The 35,000-square-foot store features a 5,000-square-foot digital technology boutique on the street level, designed in classic Manhattan style. The boutique highlights new technology and related accessories, providing consumers with a seamless shopping experience. The first floor is designed to be very “grab and go.”

The lower level is much more traditional Best Buy, although it is the first store in the chain to use flat-panel displays as part of the décor. There are no mobile electronics installation services available at the Manhattan Best Buy, as the decision was made that there would be less of a demand for it in the middle of a bustling metropolis. There is a courier service available, however, that will take customers home with any large-sized items bought at the store.



Best Buy's first foray into the Manhattan market, in the Chelsea neighborhood of W. 23rd Street and Avenue of the Americas (popularly known as 6th Ave.), is just steps away from a subway station



The spacious store atrium, with escalators leading to upper-floor product displays



Throng browses among the balloons and racks on opening day



A sales associate gives the lowdown on digital cameras

the exception of seasonal items such as air conditioners. An item purchased at any Best Buy nationwide can be delivered to the Manhattan store for pickup, and there are several BestBuy.com stations located within the showroom, allowing consumers to do research and select products.

The design of the Manhattan Best Buy has benefited from the company's first experience with a multi-level store located in Boston. Merchandise is grouped in departments, making shopping more intuitive. There are

Currently, there are no appliances at the store, with

fully-functioning displays so that customers can “try before they buy.”

Best Buy expansion plans are for a total of 35 stores in the New York/New Jersey area. Seven stores are in the works for this year, with an additional three expected to open in 2003. The 10 stores slated for the next two years would provide the community with over 400,000 square feet of new retail space. Additional Manhattan stores are planned for 2004. Best Buy currently operates 492 stores in the U.S., and is on pace to have approximately 600 by 2004. Each facility employs between 90 and 125 full- and part-time workers. — Micah Sheveloff