

BUSINESS

Champs-Élysées Lobby Group Makes Case to Revive the Avenue

- Proposals include cutting traffic lanes in half, adding pop-up structures and lots of vegetation.

BY MIMOSA SPENCER

PARIS — The French, it would seem, have fallen out of love with the Champs Élysées. It won't stop them from calling it the most beautiful avenue in the world — that unique, straight shot through the center of the capital, sloped just-so for a perfect view of the Arc de Triomphe — but pollution, traffic and neglected gardens at its base are stifling its potential.

So went the message from the Comité Champs-Élysées, a lobby group of businesses invested in the avenue, in a presentation

Wednesday of the results of a months-long study that identified shortcomings and offered a range of ideas for rejuvenating the world-famous destination.

Coming ahead of the local elections next year, the presentation added pressure on political candidates to commit to revitalizing the district — this is how one local official saw it, anyway — pushing for urban renewal before the Paris Olympic Games in 2024, a major event that offers a window of opportunity for infrastructure investments.

"We think that the Champs Élysées deserves a big project," said Jean-Noël Reinhardt, president of the Comité Champs Élysées.

Listing the number of cars charging through the avenue each day — 64,000 — as well as high levels of pollution — often

more than the highway that circles the French capital — as well as noise, Reinhardt said the avenue needs to be reconfigured for the current century.

"We want to reinvent the values that the Champs Élysées should embody," he said.

The avenue fetches some of the highest rents in the world.

While foot traffic is high, with 100,000 people on a normal day — although not when there are yellow-vest protests — 70 percent of the traffic comes from tourists, according to a study conducted by the French polling research firm IFOP, conducted in February. Parisians prefer other neighborhoods, like the Marais or the Left Bank's Latin Quarters, and 94 percent of French people polled have a negative view of the avenue, the study showed.

Proposals centered around adding vegetation, widening zones for foot traffic and doing away with the curb, repaving the street and sidewalk in a uniform manner — inspired by Exhibition Road in London.

Reducing traffic lanes to two each direction instead of four would add considerable room to install extra rows of vegetation, reducing the broad space used for military parades, the results of the study showed.

"If the road is reduced it will be difficult for the tanks to go by — it will be a political decision to take," to forego the traditional parade, noted Jeanne d'Hauteserre, mayor of the 8th arrondissement of Paris, referring to the annual July 14 Bastille Day event.

"Each year when the tanks pass through, they uproot the paving stones," she added.

The paving stones themselves were singled out as a form of nuisance, noisy to drive over, even in the case of electric cars, explained Philippe Chiambaretta, an architect from the firm PCA-Stream, who led the study. It involved a broad range of contributors and experts ranging from real estate experts to traffic specialists and urban planners.

"The Champs beats all records for noise," said Chiambaretta, suggesting it would make sense to opt for a less noisy pavement to drive over.

Extending the study to the Arc de Triomphe, other ideas included shutting the famous roundabout to car traffic on occasion, turning it into an ice rink in the winter or adding sand and fountains in the summer. The Place de la Concorde could similarly be shut to traffic on occasion, and host food carts for a street food festival. Temporary pop-up shops were another idea, set on a widened sidewalk.

Green spaces were considered, with the idea of adding educational garden spaces near the Place de la Concorde, as well as introducing running paths. And why not a floating outdoor pool on the River Seine in front of the Grand Palais — a building that is undergoing a major overhaul, funded by Chanel to the tune of 25 million euros.

"The project is magnificent, innovative...now we need the financing," said d'Hauteserre.



A rendering of the Champs-Élysées as viewed from the Arc de Triomphe.

FASHION

Caroline Brown Joins Closed Loop Partners As Managing Director

- The investment firm is focused on the development of the circular economy, sustainable consumer goods and advanced recycling technologies.

BY LISA LOCKWOOD

Caroline Brown has been named managing director of Closed Loop Partners.

She begins April 22, which is Earth Day. The investment firm, based in New York, is composed of a private equity, venture capital and credit fund as well as an advisory services business focused on building the circular economy. In this role, Brown will lead the industry practice for fashion and beauty across all investment platforms for the firm.

Ron Gonen, chief executive officer of Closed Loop Partners, said, "We see tremendous disruption and opportunity in the fashion industry as it recognizes the

opportunity to develop circular business models and become more sustainable. Caroline's experience and industry leadership will be invaluable as CLP expands its strategy into the fashion and beauty category."

Brown said, "It's inspiring to be joining the team at Closed Loop Partners who have pioneered a new way of merging investment and innovation to advance a circular economy. Through demonstrated commitment to early stage technologies, collaborative innovation and creative founders, CLP has built a path for strong investment returns and invaluable social impact.

"I am excited to leverage this foundation through investments within fashion and beauty where sustainable solutions have become leading priorities today," she added.

A highly regarded fashion executive, Brown has helmed several designer companies throughout her career. Most recently, Brown was ceo of Donna Karan

International, a role she held for two years. She resigned that post in 2016, following the sale of the company to G-III Apparel Group from LVMH Moët Hennessy Louis Vuitton.

During her tenure at DKI, Brown oversaw the departure of founder and chief designer Donna Karan and the hiring of Maxwell Osborne and Dao-Yi Chow of Public School to design DKNY. They replaced Jane Chung, executive vice president of design at DKNY. At the time, DKI didn't hire a successor for Karan, and the company suspended the Donna Karan Collection's runways shows and collections.

Earlier in her career, Brown was president of Carolina Herrera for four years and before that was with Akris as ceo for three years. She started her career at Giorgio Armani, where she spent 13 years, rising to senior vice president of marketing and communications for the U.S.

Since October 2017, Brown has served as an adviser to the Martin Trust Center for MIT Entrepreneurship at MIT Sloan School of Management. She is also a member of the Women's Forum of New York. Brown serves on advisory boards to Atolla, a skin-care start-up that leverages machine learning for personalized skin solutions and Fashionkind, an early stage e-commerce site for ethically sourced and sustainably made luxury products. Earlier she served as a member of the CFDA Vogue Fashion Fund business advisory committee and a mentor to emerging U.S. designers.

Caroline Brown



Closed Loop Partners is an investment firm that invests in sustainable consumer goods, recycling and the development of the circular economy. In 2018, Closed Loop Partners started the Center for the Circular Economy, a New York City-based collaborative innovation center to commercialize products, services and technologies that are leading the transition from a linear economy to a circular economy.

Current portfolio companies within the fashion sector of Closed Loop Partnership include For Days, Linhaus, Evrnu and The Renewal Workshop.