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GIFTBEAT...tracking the
product pulse of the gift industry.

Three-Level Store Offers Cornucopia Of Goods

By Christine Auda

Greg Peacock's entrepreneurial spirit began when he was a teen. "I had an ice cream stand when I was 16, but it wasn't particularly successful. I think I ate all the profits and gained like 70 pounds," Peacock says, laughing.

While at Georgetown University, he veered away from retail, opting instead for diplomatic school. But years later, he managed to catch the retail bug in a big way.

"Retail is just sort of something I happened into," Peacock says. "You know how you fall into things." In 1993, he opened Adirondack Decorative Arts & Crafts in the oldest standing building in Lake Placid, New York, dating back to 1880. It's a rustic lodge-style store.

The enormous building conveys the flavor and charm of a historic department store. It boasts 12,000 square feet — 8,000 square feet of showroom space and 4,000 square feet devoted to storage and offices. But it didn't start out that size. Immediately after Peacock acquired the store, he hired contractors to dig an entirely new floor below that took four long years to complete.

In 2003, a third level dedicated to home furnishings was added. "I think the fact that it's a three-level store intrigues people," says Peacock. "Everybody was totally amazed that it was the same building. I wouldn't do [a big expansion] again today. It was a horror story from beginning to end. But it turned out all right, and we have a multilevel store. Of course, with a 120-year-old building, you're never done."

Shoppers love the cornucopia of products, with categories such as higher-end gifts, decorative accessories, furnishings, lighting, local crafts and apparel. Price ranges suit any budget, from 13 cents for a stick of incense up to \$8,000 for some chandeliers. While browsing, customers are treated to an eclectic mix of music by regional artists, whose CDs are sold in the store.

Peacock likes to delegate work to his stable staff of 10 full-time employees. Some of the jobs he trusts his employees to tackle include window displays and product purchasing.

The shop has five store windows that get changed every four



◆ Adirondack Decorative Arts & Crafts in Lake Placid is a three-story building that boasts 12,000 square feet.

to six weeks. They get updated more frequently during the holiday season. Because the store is large, major and minor display changes are implemented throughout the year.

The store manager also takes care of some of the product procurement. But Peacock is the traveling buyer. "In slower times, I'd go to Atlanta and regional gift and craft shows. In better times, I might go to Denver, New York, Atlanta and regional shows," Peacock says.

The store's customer base is

a mix of locals, seasonal tourists and second-home owners. "Second-home owners are very important for our business," Peacock says.

Seasonally, the store is busiest from Memorial Day to Columbus Day, then Christmas and winter weekends for holidays and skiing. Downtime is from the end of October through early December and from April through May. "They call it shoulder season," Peacock says, "but really it's just dead. We are dependent on people coming into the area. It's a critical part of the mix."

The shop doesn't invest in lots of advertising, but Peacock finds that television ads are most effective. He purchases ad space through Time Warner, which then places the ad in the appropriate markets. Spots may appear on local cable, HGTV and The History Channel. Occasionally, the ads run on major networks during the holidays.

Peacock offers sage words to retailers during this challenging time: "Keep a fresh look and change displays. Do whatever you can afford in your budget. If business is tough, don't make it look like you're stagnating, because I think you may throw fuel on the fire."

Peacock enjoys all aspects of the business, but his approach is practical. "I'm pretty much a workaholic, but I don't kill myself. I'm not a martyr," he says. "Retail isn't easy, but the reward is in the flexibility. You call the shots. We've carved a niche for ourselves, and it won't last forever — nothing does. It's a chapter in the book. If I didn't do [retail], I'd probably be in construction. That'll be in another lifetime."

Store Stats At A Glance

- **Name:** Adirondack Decorative Arts & Crafts
- **City:** Lake Placid, New York
- **Opened:** 1993
- **Size:** 12,000 square feet (8,000/showroom space, 4,000/storage and offices)
- **Location:** downtown Main Street
- **Top Lines:** Big Sky Carvers, Blonder Home Accents, Evergreen, Park Designs, Quoizel Lighting

Local Crafts Add Unique Touch

Lake Placid, home of Adirondack Decorative Arts & Crafts, is renowned for hosting the 1932 and 1980 Winter Olympics. The store had its own moment in the spotlight when it was featured on an episode of *Rachael Ray's Tasty Travels*. The episode highlighted the Lake Placid area close to where Ray grew up. But fame is fleeting, and the pragmatic shop owner Greg Peacock favors the lasting impression left by local musicians and artisans. "Local crafts are an important part of our business," he says. Here, Peacock shares more details about his success with the category:

- **Meet Your Crafters.** Peacock enjoys getting out of the store and visiting crafters in their own studios or homes. "I go to the lady's house who does our birch bark lampshades. She actually sits at the dining room table and makes them."



◆ Local crafts such as these twig and birch frames are popular with the store's customer mix.

- **Offer Variety.** The store's extensive local inventory includes turned wooden bowls, twig and birch framed pictures and posters, custom signs and rustic style furniture. "The most popular food item from our area is maple syrup and maple products. And balsam pillows are still a traditional gift to remind visitors of their trip to the Adirondacks," Peacock says.

- **Add A Regional Beat.** Peacock enjoys discovering regional music artists. "We like to play and sell an eclectic mix of Adirondack music," he says. The store plays bluegrass, folk, jazz and more.

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