

# DIAMOND DISTRICT MONTHLY



## JSA ANNUAL CRIME REPORT REVEALS ALARMING RISE IN JEWELRY INDUSTRY LOSSES

In a year marked by unprecedented challenges, the jewelry industry has faced a significant increase in crime, according to the recently released Jewelers' Security Alliance (JSA) 2022 Annual Crime Report. The report, which provides a comprehensive analysis of on and off-premises crime, dollar losses, and state-specific data, paints a concerning picture of the current state of the industry.

Foremost, the JSA report reveals that the total dollar losses from crimes against U.S. jewelry firms in 2022 skyrocketed to \$129.4 million, an alarming 84.6% increase from the previous year's \$70.1 million. This surge in losses is the highest ever recorded by the JSA and indicative of a growing threat to the jewelry industry.

*Continued on page 10*



## NYC RETAILERS SHARE MIXED REACTIONS TO MAYOR'S ANTI-THEFT PLAN

New York City Mayor Eric Adams seemed serious when he unveiled his "comprehensive plan to combat retail theft across New York City's five boroughs" in late May. But many New Yorkers still aren't sure whether his comprehensive plan to combat dramatically rising crime in New York City is an actual plan or a total parody.

*Article continued on page 13*



### WHAT'S INSIDE

In the News, **pg 4**; Industry Spotlight, **pg 6**; Market Trends, **pg 8**;  
Diamond District Partnership News, **pg 10**; Small Business Support, **pg 13**;  
Crime Report, **pg 18**

[diamonddistrict.org](http://diamonddistrict.org)

# LETTER FROM THE EXECUTIVE DIRECTOR



Dear Friend,

I hope by now you've taken the time to visit our fully revamped website ([www.diamonddistrict.org](http://www.diamonddistrict.org)). It really is fantastic. You'd never know that for months, behind the scenes, the site was hobbled by an exasperating technical issue.

For no apparent reason, the site would reject my log-in credentials, completely blocking my ability to update content at will.

The issue has since been resolved and I now enjoy the freedom to accomplish whatever website task I choose to do, whenever I choose. Kudos to our web developers. But the experience of arbitrary, unknown forces blocking my ability to simply do my job brought to mind the extraordinary struggles New York City business owners face daily.

Here's a small example: Did you know the city invites private citizens to seek and report retailers and property owners who run afoul of the city's noise ordinance? There's more: Reporting a noise ordinance can yield the reporter 25% of the penalties the city collects from those they report. Predictably, there is a cottage industry of freelance tattletales who torment retailers and property owners.

For the record, those in violation are hardly the boorish miscreants you would imagine polluting business districts with inner-organ shifting techno basslines vomiting from Marshall stacks. Typical offenders are those who pipe cheery, momentarily audible, Christmas tunes or mild pop rock standards from tiny speakers mounted on their storefronts. And don't imagine wrist-slapping fines no greater than a few hundred dollars. These penalties run several thousands of dollars and levied with no warning and no mercy. Death by a thousand papercuts begins here.

Want larger examples? Try this for size: The just-released JSA Crime Report reveals that the national rate and ubiquity of retail theft virtually defies existing metrics. This is especially true in New York City where shoplifting has become no less an afterthought than grabbing a snack from your own refrigerator. Smash and grab, distraction thieves, push-in, follow-home, and gunpoint robberies are common and usually unpunished.

Ignore any claims from the city's District Attorney about improving conditions. The JSA data proves these false. Methods of prevention, essentially keeping anything not nailed down behind locked, plexiglass cases, make a quick shopping run unpleasant, if not impossible.

Mayor Adams' recently unveiled "Anti-Crime Initiatives," were met with derision, if not incredulousness. Justified, most likely, for including in his milquetoast muddle of pseudo-solutions the idea to crowd city-sponsored kiosks into precious retail spaces to provide thieves guidance to various social service programs, as if criminals are motivated by a lack of information rather than basic morals and fear of consequences.

Traditionally, the odor of west coast governance sweeps eastward to set the nationwide legislative agenda. That trajectory provides a peek into the future of what to expect when those legislative priorities are embraced. How's this for a peek into the future: Just last month, the owners of a huge San Francisco shopping center simply handed the keys over to their creditors.

Realizing that conditions in their ruined city—the product of lawmakers inviting then ignoring crime, homelessness, drug use and the violence of untreated mental health victims who own the streets—made it impossible to replace their fleeing tenants, they simply packed it in.

These real world barriers to the health of our city and its myriad small businesses dwarf my website access problem by orders of magnitude. And I lack the space to really delve into stifling property taxes, unrentable stores, phantom rent rolls, unprovoked subway slashings, and intensifying certainty that contrary to all claims, no one who is able actually intends to help.

Trust me: when you read the JSA Crime report you'll ask yourself: I already love New York. When will New York start loving me back?

Warm regards,

Avi Fertig

## DOWNLOAD OUR PRECIOUS METAL PRICES APP

- Pay-Outs Of Up To 99%\*
- Same Day Settlements & Wire Transfers
- One-stop shop for your precious metal needs



\*Pay-outs of up to 98.5% when hand testing and up to 99% on melts.



Reputable Metal Refiner Since 1985

ON-SITE IN THE DIAMOND DISTRICT. COME WATCH!



One of the only precious metal refiners in NYC with our own branded bars!

45 W 47th Street, New York, NY 10036

Call 212-398-1454 for a quote.

[www.mgsrefining.com](http://www.mgsrefining.com)

# BOARD OF DIRECTORS

Diamond District Partnership  
580 5th Ave, New York, NY 10036  
(212) 302-5739

## EXECUTIVE COMMITTEE

**CHAIRMAN—Steven Grauer,**  
*Gold Art 18 KT LLC*

**PRESIDENT—Harvey Nagin,**  
*Nagin Jewelry*

**TREASURER—Yale Zoland,**  
*Zoland's*

**SECRETARY—Dennis Marlow,**  
*Solitaire Creations*

**Adnan Aydin,**  
*Futurama Jewelry Exchange*

**Brunilda Katsichtis,**  
*Premier Realty, Inc.*

## BOARD OF DIRECTORS

**Alan Sabo Aydin,** *Aydin Management*

**Gary Barnett,** *Extell Development Corp.*

**S. David Belsky,** *S. D. Belsky Associates*

**Emily Bukucuyan,** *Pico Jewelers*

**Ilan Elishayev,** *SYU Properties, llc*

**Jack Elo,** *The Elo Group*

**Jules Fleischer,** *Jewelry by Alexander*

**Jay Holzer,** *Dyckman's*

**Christopher Ipek,** *Altin Realty*

**Suneeth Keerthy**

**Ben Krischer,** *Esskay Gems*

**Elliot Krischer,** *Diamond Dealers Club*

**John Magzalcioğlu,** *Diamond Club International*

**Michael Oistacher,** *Manhattan Gold & Silver*

**Gary Weinsbank,** *Delage Jewelers*

## GOVERNMENT OFFICIALS

**Eric Adams,** *NYC Mayor*

**Brad Lander,** *NYC Comptroller*

**Mark Levine,** *Manhattan Borough President*

**Keith Powers,** *NYC Council Member*

## COMMUNITY & INDUSTRY ORGANIZATIONS

**Michael Toback,** *MJSA*

**Ronnie VanderLinden,** *U.S. Jewelry Council*

**Pete Webb,** *Community Board #5*

## EXECUTIVE DIRECTOR

**Avi Fertig**



# IN THE NEWS

## Cartier Faces Backlash Over Misuse Amazonian Imagery



Global luxury jewelry brand Cartier stumbled into a rainforest-sized controversy following accusations of unauthorized use of Yanomami tribe imagery.

The French jeweler had displayed images of Yanomami children amidst lush fields on its official website, purportedly aiming to exhibit and safeguard the indigenous tribe's culture, which is entrenched in a vast rainforest territory spanning Brazil and Venezuela.

The display of images, however, has stirred a furor among critics who claim that they are an inappropriate use of Yanomami imagery, apparently in blatant disregard of the tribe's cultural conventions.

Already, life among the Yanomami has been tragically disrupted by the widespread infestation of diseases, homicides, and prostitution – the grim side-effects of unauthorized gold mining activities. Brazilian records show a distressing tally of 570 Yanomami children lost to malnutrition, diarrhea, and malaria between 2019 and 2022. Júnior Hekurari, a Yanomami spokesperson, called into question the ethical implications of a gold jewelry manufacturer exploiting Yanomami imagery, given the tribe's firm resistance to the gold industry.

While Cartier maintains its stance of not procuring gold sourced from illegal mining operations, Yanomami leaders counterargue by urging a complete boycott of gold jewelry purchases. They contend that the escalating demand for gold fuels its market value, thereby attracting miners into their homeland.

The report draws attention to the fact that Cartier and its sister brands under the Swiss-based conglomerate Richemont reported staggering sales of 11 billion euros (\$11.7 billion) for the fiscal year ending March 31, 2022. Cartier's association with the roughly 40,000-strong Yanomami community stretches back over two decades, chiefly via the Foundation Cartier, a corporate charity founded and financed by the company in 1984.

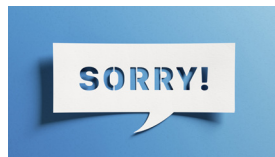
Under scrutiny by the Associated Press, Cartier promptly retracted the contested photograph and project description from its website in late March. The

company expressed regret over the inadvertent description and emphasized that funds earmarked for a forest-conservation project were redirected towards the procurement of medical supplies for the Yanomami's battle against COVID-19. A donation valued at \$74,200 was reportedly made in June 2020.

Nonetheless, Yanomami chieftains remain perturbed by the broader implications of gold mining and its destructive consequences on their communities. As one Yanomami leader stated in the report, "It is not just a matter of extracting gold. It is a matter of reaping lives."

Clearly this burst of outrage is the product of paid activist organizations, as manufactured anger is the familiar signature of social justice industry operatives. Nevertheless, Cartier must contend with the allegations and navigate itself out of the hot water in which it currently stew.

## Jewelry Retailer Issues Apology After Refusal to Accept Puerto Rican License as U.S. ID



Abdiel Gonzalez, a U.S. serviceman, experienced a disappointing interaction last October at a Shane Co. store in Roseville, California. He

attempted to purchase an engagement ring for his soon-to-be spouse but found that his Puerto Rico driver's license was rejected as a valid U.S. identification.

In a bid to validate his U.S. citizenship, Gonzalez presented his military ID after the refusal of his driver's license. Despite this, the employee refused to acknowledge both forms of identification as valid. Gonzalez was seeking to finance the ring purchase using a Shane Co. credit card, which required a driver's license for validation.

Reflecting on the incident, Gonzalez expressed to CBS News, "I felt discriminated and treated like I was a lie."

In response to inquiry about the situation, Shane Co. CEO and President, Rordan Shane, conveyed his "sincerest apologies" to Gonzalez in a written statement. Extending gratitude for Gonzalez's military service, Shane offered him a \$1,000 gift certificate, alongside a \$1,000 donation to a charity of Gonzalez's choice.

Following an internal investigation, Shane Co. admitted a need for better employee training and

expressed deep regret. "This incident does not mirror our brand values and was not instigated with malicious intent," said a company representative.

Despite the initial setback, Gonzalez completed his ring purchase online without needing to present his driver's license.

**SOURCE:** CBS News

## Jewelry Shop Owner Flags Concerns Over Surge in Deceptive Exchange Scams



A rise in deftly conducted exchange scams has pushed Jason Mister, owner of Mister Jewelry in Virginia Beach, Virginia, to call attention to the situation and encourage the public to proceed with

caution when approached with such exchanges. Mister's business has unfortunately become the backdrop where at least 12 good Samaritans, falling prey to the scam, have sought to appraise their newly acquired possessions, only to discover they had been duped.

What exactly is the scam? "The story they are told usually involves a couple claiming they are in desperate need of help, often because of a broken-down car," Mister explains. "They say they have no money, but offer jewelry in exchange for assistance."

Despite being played out repeatedly, the narrative still manages to strike a chord with compassionate individuals who find it hard to resist lending a hand. This exploit is rapidly proliferating not only locally but across the nation.

After the unsuspecting benefactors purchase the jewelry, they typically visit Mister's store, expecting to have their new acquisitions evaluated. The jewelry pieces involved are often yellow gold marked as 18-carat, frequently a Cuban chain, a large signet-like men's ring, and occasionally, a counterfeit Rolex watch.

Mister explained, "On a cursory inspection, it is immediately apparent that the jewelry is fake." He noted that the people who fell for the scam are usually deeply disappointed when learning the truth. "They all seem very disillusioned when they find out it's not real," he added.

As these crafty scams gain traction nationwide, Mister underscores the importance of exercising vigilance

when offered goods in exchange for cash. His advice to the public is to always have jewelry assessed by a professional before proceeding with a purchase, thereby preventing the disappointment of acquiring counterfeit goods and becoming the unwitting victim of a scam. Sadly, when the charitable good nature of people is abused and exploited once too often, the real victim becomes the truth and decency.

## Rolex's Releases Tribute to Le Mans' Century-Long Legacy



Bask in the glory of horological brilliance! Rolex, in a jaw-dropping twist during the 24 Hours of Le Mans, unveiled its stunning Cosmograph Daytona—a magnificent tribute to the

illustrious 100-year journey of the iconic car race.

Crafted from the purest 18k white gold, this majestic timepiece flaunts a black ceramic Cerachrom bezel gracing the tachymetric scale. In a striking salute to the race's centenary, the number "100" radiates in ravishing red ceramic. The gleaming white counters play a brilliant contrast against the black dial, their artistic design reminiscent of a classic Rolex dial. To add to the splendor, the Oyster case boasts a transparent back and comes attached with an Oyster bracelet.

Paul Altieri, founder and CEO of Bob's Watches, the largest pre-owned Rolex e-comm marketplace, exclaimed, "Rolex has once again stolen the show with this phenomenal new Daytona model celebrating the Le Mans' centenary. I'm ready to hand over my cash for this beauty right now!" He was particularly smitten by the Panda dial that beautifully harks back to the vintage charm of model 6263. This exciting release is anticipated to be a permanent gem in The Crown's collection.

This magnificent tribute to Le Mans is powered by the caliber 4132, uniquely adjusted to count the chronograph function over 24 hours—another respectful nod to the race—straying from the standard 12 hours. This powertrain is embellished with the Chronergy escapement, Paraflex shock absorbers, and Rolex Côtes de Genève adorned bridges. The open-worked 18k yellow gold oscillating weight is seamlessly integrated with an optimized ball bearing. And, like every Rolex

*Article continued on page 14*



# Greater Restrictions on Russian Diamonds Set to Start in New Year



During the recent JCK expo held in Las Vegas, Brad Brooks-Rubin, the U.S. State Department's special adviser on sanctions and a seasoned member of both the Responsible Jewellery Council and GIA, joined forces with Skander Nasra, the diplomatic adviser to Belgium's prime minister, to announce more stringent restrictions on Russian diamond imports beginning in January 2024.

The pair consulted with key figures and organizations in the diamond industry about potential escalations in limitations on Russian diamonds. Currently, U.S. regulations permit the import of gems mined in Russia as long as they are polished elsewhere.

While there's a great deal of uncertainty, those who have conferred with government representatives predict the following:

- A complete ban on Russian-mined gems by all G7 and European Union nations, regardless of where they are cut and polished.
- The restrictions' enforcement is slated to commence on January 1, 2024. While this timeline avoids disrupting the holiday season, the industry is wary of the rapidly approaching effective date.
- Initially, the ban might only apply to diamonds weighing one carat or more. This minimum weight could be gradually reduced, possibly in six-month increments.
- Importers would be obligated to certify that their diamonds are not of Russian origin, but no further origin-related information would be required.

The practicality of these stipulations remains unclear. The need for importers to validate the non-Russian origin of their diamonds is particularly uncertain. It is hoped that Customs will acknowledge documentation from established industry tracking systems, such as Sarine's Diamond Journey, De Beers' Tracr, Everledger, and the U.S. Jewelry Council's Diamond Source Warranty Protocol.

Further complications arise when considering small-scale miners and cutters in India who might not have access to modern technological tools. There is also a concern about older goods that lack provenance or goods purchased

from Russia prior to the Ukrainian invasion.

Tiffany Stevens, President, CEO, and General Counsel of the Jewelers Vigilance Committee has expressed concerns about the complex nature of these regulations and the consequent unease in the industry. The State Department is planning to address these issues in a stepwise manner, hopefully providing a wide range of compliance pathways, including existing ones, to ensure the industry's broad participation.

The industry's response has been far from unanimous. While American organizations and businesses, especially the more prominent ones with established sourcing protocols, support the government's objectives, Antwerp initially opposed any sanctions. It has since conceded, albeit insisting on a "science-based" origin solution like Spacecode, which many consider a long shot. Recently, the Belgian government has signaled its intention to proceed with the sanctions irrespective of Antwerp's stance.

In India and the United Arab Emirates, two countries yet to denounce the Russian invasion, transactions with Russian miner Alrosa are still legal. Indian officials have warned of potential job losses if the market for Russian rough diamonds evaporates.

In anticipation of these changes, both De Beers and Rapaport Corp. announced new or expanded provenance programs at the JCK show. De Beers has made its Tracr platform available to the entire industry, while Rapaport is introducing a Green Star designation for diamonds from Botswana's Okavango Diamond Company on the RapNet listing service.

With the industry bracing for significant change, the World Diamond Council's president, Ferial Zerouki, has called for unity in the trade, urging the industry to rally behind a single practical and implementable proposal.

Despite these challenges, the industry appears set to bifurcate into two streams: one with Russian diamonds (globally) and one without (within the G7), mirroring the division seen when the Kimberley Process was established in 2000.

The changes ahead will have profound implications for the diamond industry. As Tiffany Stevens suggests, businesses should be preparing to differentiate clearly between Russian and non-Russian goods, as these new regulations are indeed looming.

The introduction of these measures would mean all G7 nations and EU members will need to adapt their policies,

as none currently ban polished Russian diamonds. For the U.S., this would require either new legislation or modification of the current executive order banning Russian diamonds.

Amid these brewing changes, both De Beers and Rapaport Corp. have announced new or expanded provenance programs at the recent JCK show.

De Beers, for instance, has made its blockchain-based Tracr platform - which maps a diamond's journey from mine to market - available to the entire industry. GIA, online retailer Brilliant Earth, and grading lab GSI are among the early adopters.

The platform, according to David Prager, De Beers' Chief Brand Officer, became essential for the industry in the aftermath of Ukraine's invasion. But Tracr is not just about mitigating risk, he adds. It is also a real opportunity to connect consumers with their diamond source.

Rapaport Corp., on the other hand, is introducing a Green Star designation for diamonds sourced from Botswana's Okavango Diamond Company that have GIA diamond origin reports. The diamonds will receive this designation on the RapNet listing service.

The diamond industry is undoubtedly on the cusp of a significant shift. The trade has made conscious decisions in the past, such as the formation of the Kimberley Process in 2000, which bifurcated diamonds into non-conflict (within the KP) and conflict (outside the KP) categories. Now, it seems to be progressing towards yet another bifurcation: one without Russian diamonds (within the G7) and one with (everywhere else).

Despite the best efforts to establish a perfect system, it's clear that the G7 doesn't have the same reach as the Kimberley Process, which covers nearly every diamond center or producer worldwide. However, given that the U.S. is the largest market, the trade will find it difficult to disregard these changes.

"This is coming," warns Stevens, advising businesses to establish a clear boundary between Russian and non-Russian goods. With the diamond industry poised on the brink of a new era, all eyes are now on the transition and its potential global impacts.

**SOURCE:** JCK, Rapaport

*Section continued on page 9*



## Nationwide, Ozempic Losses Lead to Unexpected Gains for Jewelers



The NY Post recently reported on an unusual side effect of the diet drug Ozempic: it's causing users' finger and wrist sizes to decrease. This has resulted in a surge of women needing to resize valuable jewelry, such as engagement rings and high-end Cartier LOVE bracelets.

Jessica, a part-time preschool teacher from Houston, shared her experience with the NY Post. "I never realized weight loss also happened in your hands, but my ring suddenly didn't fit," the 40-year-old said after losing 17 pounds on Ozempic in six weeks. She added, "I noticed it was flipping and it almost fell off. I was worried I would lose it."

To ensure the safety of her wedding ring, Jessica promptly spent \$75 to have it resized at local jewelry store, LeMel. She wasn't the only one. According to Melanie Fitzpatrick, LeMel's co-founder, "Usually the summer is a very quiet time for jewelers, but this year we are seeing a huge influx of jewelry repairs due to clients losing weight."

Jewelers everywhere report seeing a sharp increase in ring and bracelet resizing requests, a trend that's up 150% from last year, according to the NY Post. Fitzpatrick also noted that rings were the most common resizing request because, "Weight loss doesn't just happen in your stomach or butt — it's your full body."

The need to resize extends to pricier items, too. Fitzpatrick mentioned that customers experiencing weight loss in their wrists were having problems with their Cartier LOVE bangles. "The bangles are too big, and they are unable to be sized," she explained. Her suggested solution? "We have come up with a solution, having customers stack their bangles with \$125 stretch bracelets on either side."

Besides the resizing expense, which can run between \$50 to \$100 per ring at LeMel, these resizing needs have added an extra cost for those who are already spending up to \$1,000 a month on Ozempic. As Jessica reported to the NY Post after losing eight more pounds, "I actually need to get the ring sized again because it started to flip because I am continuing to lose weight."

**SOURCE:** NY Post

## GIA Releases First Sustainability Report



"Understanding our impact on the environment, societies and communities in which we operate is integral to our important consumer protection mission," said GIA President and CEO Susan Jacques, speaking about the launch of the first GIA (Gemological Institute of America) sustainability report on Friday, June 2, at the JCK Las Vegas show. "It is vitally important that we all act on our responsibility to the planet and its people, advancing the positive aspects of the gem and jewelry industry, and mitigating the negative."

This first GIA sustainability report and strategy was developed in reference to the Global Reporting Initiative (GRI) framework. It includes baseline achievements for 2022 on a range of social, environmental and governance (ESG) programs as well as GIA's 2025 sustainability strategy, Championing Transparency.

"To move from the concept of sustainability to concrete actions, it is vitally important to understand where we are and where we want to be, to develop a clear strategy and action plan," said Johanna Levy, GIA vice president for

ESG programs. "At GIA, this means working on our own operations - which we talk about in our report - and to support the industry in its sustainability journey through education and research."

This inaugural report includes ESG data for all GIA affiliates in the nine countries where the Institute has operations and ambitious, measurable targets, including:

- Reducing GIA's greenhouse gas emissions by 50% by 2030
- Building sustainability content into GIA's education programs
- Providing no-cost basic gemology training to 15,000 artisanal miners
- Advancing sustainability in the industry through traceability of gems and verification of pre-owned jewelry

GIA will report on progress toward these targets in its 2023 sustainability report.

**SOURCE:** GIA

**ROANOKE**

**ATA**  
carnet

The world is your display case  
with ATA Carnet as your jewelry's passport!

1-800-CARNETS  
RoanokeTrade.com/ATA-Carnet



# JEWELERS' SECURITY ALLIANCE 2022 ANNUAL CRIME REPORT REVEALS ALARMING RISE IN JEWELRY INDUSTRY LOSSES



In a year marked by unprecedented challenges, the jewelry industry has faced a significant increase in crime, according to the recently released Jewelers' Security Alliance (JSA) 2022 Annual Crime Report. The report, which provides a comprehensive analysis of on and off-premises crime, dollar losses, and state-specific data, paints a concerning picture of the current state of the industry.

The JSA report reveals that in 2022, the total dollar losses from crimes against U.S. jewelry firms skyrocketed to \$129.4 million, an alarming 84.6% increase from the previous year's \$70.1 million. This surge in losses is the highest ever recorded by the JSA and indicative of a growing threat to the jewelry industry.

Furthermore, the total number of crimes committed against U.S. jewelry firms in 2022 reached 2,211, a staggering 31.1% increase from the previous year's 1,687 reported crimes.

Of particular concern, according to the report, is the rise in distraction thefts. The number of distraction theft events increased from 91 in 2021 to 195 in 2022, or 113.2%.

There was a similar rise in the number of burglaries and smash-and-grab robberies in 2022. Burglaries rose 55.6%, from 311 incidents in 2021 to 484 incidents in 2022, while smash-and-grab robberies rose 98.8%, from 85 in 2021 to 169 in 2022.

The report also sheds light on the distribution of off-premises losses in 2022, revealing that 67.7% of all off-premises losses occurred in just four states. While the report does not explicitly mention the states, it emphasizes the need for increased cooperation between law enforcement agencies, particularly the FBI, and local authorities to combat these crimes effectively.

As for on-premises losses, the JSA report does provide state-specific data, highlighting California, Florida, and New York as the states with the highest number of on-premises crime reports in 2022. California led the way, recording a staggering \$22.5 million, the highest dollar losses in the jewelry industry.

Further analysis of recent crime trends in the report includes a breakdown of smash-and-grab robberies by month and day of the week. The data reveals that the highest number of smash-and-grab robberies occurred in January, with 37 reported incidents. This was followed by March and May, with 31 and 25 incidents respectively. On the other hand, Sundays and Mondays witnessed the highest number of these robberies, with 40 and 37 incidents respectively.

The JSA report also addresses the issue of underreporting, acknowledging that not all jewelry industry crimes are reported, even to the police. The report emphasizes that it is not possible for the JSA to obtain a comprehensive sample of crimes such as internal theft, shipping losses, cyber-enabled crime, and credit card fraud. This highlights the need for improved reporting mechanisms and industry-wide collaboration to gain a more accurate understanding of the true extent of crime within the jewelry sector.

In response to the alarming rise in jewelry industry losses, the report provides recommendations for jewelry businesses to enhance their security measures. These include the installation of security cameras, the use of safes and alarms, and comprehensive employee training programs to identify and respond to potential threats. By implementing these measures, businesses can significantly reduce their vulnerability to criminal activities.

It is important to note that the JSA database, which forms the basis of the report, is considered the largest and most accurate in existence. The statistics provided are derived solely from case-specific information reported to or obtained by the JSA, ensuring the reliability and credibility of the findings.

## Key findings in the Jewelers' Security Alliance 2022 Annual Crime Report:

- **Alarming Increase in Losses:** The total dollar losses from crimes against U.S. jewelry firms reported to the JSA surged to \$129.4 million in 2022, representing an 84.6% increase from the previous year.
- **Record Number of Crimes:** The jewelry industry experienced the highest number of crimes ever recorded by the JSA, with a total of 2,211 crimes reported in 2022, marking a significant 31.1% increase from the previous year.
- **Distraction Thefts on the Rise:** Distraction thefts witnessed a staggering 113.2% increase, with 195 events reported in 2022 compared to 91 in 2021.
- **Burglaries and Smash-and-Grab Robberies Surge:** Burglaries increased by 55.6%, with 484 incidents reported in 2022 compared to 311 in 2021. Similarly, smash-and-grab robberies rose by 98.8%, with 169 incidents reported in 2022 compared to 85 in 2021.
- **Concentration of Off-Premises Losses:** Four states accounted for 67.7% of all off-premises losses in 2022, highlighting the need for increased cooperation between law enforcement agencies to combat these crimes effectively.

## Effective jewelry industry crime prevention recommendations provided by the Jewelers' Security Alliance 2022 Annual Crime Report.

- **Install Comprehensive Security Systems:** Jewelry businesses are advised to invest in robust security systems, including surveillance cameras, alarms, and access control measures. These systems act as deterrents and help in identifying and apprehending criminals.
- **Implement Employee Training Programs:** Training employees to identify and respond to potential threats is crucial. Jewelry businesses should provide comprehensive training on recognizing suspicious behavior, handling emergency situations and following proper security protocols.
- **Foster Collaboration with Law Enforcement:** Establishing strong relationships and collaboration with local law enforcement agencies, particularly the FBI, can significantly enhance crime prevention efforts. Sharing information about suspects and criminal gangs can aid in investigations and prevent future crimes.
- **Utilize Safes and Secure Storage:** Jewelry businesses should utilize high-quality safes and secure storage systems to protect valuable inventory. Safes should be securely anchored and have appropriate fire and burglary ratings.
- **Regularly Review and Update Insurance Coverage:** While insurance cannot prevent crime, it can provide financial protection in the event of a loss. Jewelry businesses are advised to regularly review and update their insurance policies to ensure they have adequate coverage for their inventory and assets.



# MIXED REACTIONS TO NEW YORK CITY MAYOR'S ANTI-THEFT INITIATIVE



New York City Mayor Eric Adams seemed serious when he unveiled his “comprehensive plan to combat retail theft across New York City’s five boroughs” in late May. But many New Yorkers aren’t sure, questioning whether the anti-crime plan is real or a parody.

But there’s no disagreement that crime has exploded in New York City in recent years. As per current New York Police Department statistics, over the last two years alone, burglaries in New York City increased by 24%, grand larceny by 51%, and grand larceny auto by 84%. According to a “Combatting Retail Theft” report by the NYC Mayor’s Office of Criminal Justice, complaints of retail theft have skyrocketed by 77% in New York City from 2018 to 2022.

Major retail chains like CVS, Target, and Duane Reade, finding themselves among the most affected, have recently resorted to locking away everyday household items like toothpaste and aspirin. Jewelers, too, are not immune to this increase in crime, becoming prime targets for these illicit activities, with jewelry store robberies rising to never-before-seen levels.

To combat this crime wave, New York City Mayor Eric Adams, in collaboration with city officials, unveiled an extensive plan to combat shoplifting, robberies, and organized retail theft across the five boroughs.

According to Adams, the plan would “allow non-violent offenders to avoid prosecution or incarceration by meaningfully engaging with services to help address underlying factors that lead to shoplifting.”

The plan also includes having retailers train employees in “de-escalation tactics, anti-theft tools, and security best practices to help keep them safe in the event of an emergency,” and to “establish a neighborhood retail watch for businesses ... to share real-time intelligence with each other and with law enforcement in the event of a theft.”

*Section continued on page 15*



## NYC Business Express Service Team

Connect with  
NYC BEST:

[nyc.gov/NYCBEST](https://nyc.gov/NYCBEST)  
888-SBS-4NYC  
(888-727-4692)



Services are available  
in multiple languages.

Time is money.

Save both with  
NYC BEST’s  
one-on-one help  
– at no cost!



### Get Licenses & Permits Faster

- Understand City rules and requirements
- Work with City agencies to get licenses and permits faster



### Avoid/Reduce Fines & Violations

- Prepare for inspections
- Fix issues *before* an inspector walks through your door
- Understand violations you’ve received and help address them

**NYC BEST is your one-stop resource to working with City and State regulatory agencies and utilities including:**

- Fire Department of The City of New York (FDNY)
- NYC Department of Sanitation (DSNY)
- NYC Department of Buildings (DOB)
- NYC Department of Transportation (DOT)
- NYC Department of Consumer & Worker Protection (DCWP)
- NYS Department of Agriculture & Markets
- NYC Department of Environmental Protection (DEP)
- NYS Department of Financial Services
- NYC Department of Health & Mental Hygiene (DOHMH)
- NYS Liquor Authority
- Con Edison



timepiece, this special rendition of the Oyster Perpetual Cosmograph Daytona flaunts the prestigious Superlative Chronometer certification.

"We've observed prices surging in the category when a fresh model takes the stage," Altieri further commented. "We'll have to wait and see what premiums this new stunner will command in the secondary market, as snagging one will definitely be a feat."

## IGI Reveals the Marvels of Unprecedented Synthetic Gemstones



In an awe-inspiring stride for the world of synthetic gemology, the International Gemological Institute (IGI) has recently evaluated a lab-crafted diamond of over 50 carats, a record-shat-

tering achievement, alongside a brilliantly hued, multicolored lab-grown marvel.

The behemoth, christened as "Shirpa," weighs in at an impressive 50.25 carats. This type IIa, emerald-cut jewel, measuring 22.95 x 18.45 x 11.57 mm, emanates a radiant G color and VS2 clarity, with its cut, polish, and symmetry earning the highest praise. Ethereal Green Diamond, a Mumbai-based gem craftsman, nurtured this masterpiece through the chemical vapor deposition process over half a year. Although the diamond's market value remains undisclosed, its significance in gemological history is undeniably priceless.

IGI recognizes this magnificent find as the pioneer in breaching the "half-century" carat milestone. This achievement has successfully overshadowed the previous record, a 34.59 carat emerald-cut diamond grown via chemical vapor deposition, which held the title at GIA as the largest diamond of its kind.

IGI also had the pleasure of studying two more dazzling specimens: a 10.96 carat rough and a 4.38 carat lab-grown diamond, both presenting striking zones of blue and yellow hues.

These vibrant gems were given life through high pressure, high temperature (HPHT) cultivation by Meylor Global. The Ukrainian enterprise crafted these multicolored treasures as a vibrant homage to their national flag, a vibrant palette of blue and yellow.

The 4.38 carat gemstone boasts a polished radiant cut, measuring 9.93 x 8.88 x 6.21 mm, with a VVS2 clarity and a superior cut. Its distinctive hue is best described as a

fancy deep greenish-blue.

Both stones exhibited no signs of post-growth treatment. The IGI's spectroscopic analysis classified them as type IIb, with nitrogen traces found in the yellow zones. Meylor utilized boron doping to induce the mesmerizing blue hue, which it intends to sell for \$4,500 per carat.

Yuliya Kusher, the CEO of Meylor Global, attributed their accomplishment to years of meticulous research and rigorous control over chemical and cycling processes. She added, "With an understanding of the underlying physics, we judiciously manipulated nitrogen and boron content. Along with stringent control over pressure, temperature, and growth rates, this resulted in the birth of this unique diamond."

**SOURCE:** Rob Bates for JCK

## A Tale of Two Record-Breaking Sales at Sotheby's



A grand spectacle took place at a recent Sotheby's auction: the Estrela de Fura, a ruby of prodigious size and captivating color, fetched \$34.8 million, smashing world records for any colored gemstone to date.

Weighing in at 55.22 carats, this breathtaking gemstone also bagged the title for the largest ruby to ever grace the auction block, a distinction that drew bidders from around the globe.

The lightning-fast sale, with a per-carat price of \$630,288, far exceeding its pre-auction expectations. This remarkable gem, unveiled at the Sotheby's Magnificent Jewels auction on June 8 in New York, emerged as one of two record-setting offerings of the event, captivating everyone in its presence.

Originally, the ruby was a 101-carat rough, a significant discovery by Dubai-based Fura Gems at their ruby mine in Montepuez, Mozambique, in July 2022. Instead of trading it in its raw form, Fura Gems' founder and CEO, Dev Shetty, decided to unlock the gem's potential, transforming it into the awe-inspiring jewel that stole the show.

Delightfully, the ruby was not alone in its record-breaking feat. Another showstopper, The Eternal Pink, a cushion-cut diamond of enchanting fancy-vivid-purplish-pink hue, fetched an equal price of \$34.8

Section continued on page 16

Section continued from page 13

However, optimism about this plan is far from universal among city retailers, leading to mixed reactions and varying degrees of acceptance, specifically where the plan centers on the city installing "resource kiosks in stores to connect individuals in need to critical government resources and social services."

Melissa Joy Manning, a Brooklyn-based jewelry retailer, and a victim of two robberies within the year, expressed her apprehension regarding the new initiative. "It's troubling to read the initiative. It seems to put a lot of onus on us," she stated. Manning acknowledges the initiative's intentions but feels it fails to address "What's actually happening in our stores."

Similarly, independent jewelry retailer Page Sargisson voiced concerns about the initiative's efficacy. She hopes that the measures introduced will not just be "a bunch of words and a task force" but will actually provide resources and lead to meaningful action against crime.

Mayor Adams was enthusiastic about the proposal to install social service kiosks in stores. These kiosks "offer would-be thieves, particularly those driven by poverty, homelessness, or substance abuse, an alternative path," he said. "By providing them with information about various support systems and opportunities, the city hopes to address some of the root causes of nonviolent theft and reduce the recurrence of such incidents."

Most, like Ken Giddon, president of men's store Rothmans, were incredulous. "We're now supposed to provide floor space in our stores for informational kiosks for people who are trying to rob us?"

Reactions aren't universally pessimistic. Some organizations representing the retail sector have responded with cautious optimism. Melissa O'Connor, president and CEO of the New York State Retail Council, stated, "On behalf of thousands of stores in New York, we appreciate the initiatives outlined in the report." Macy's also stands with the hopeful, expressing appreciation for the city's efforts to combat retail theft.

Online, much of the public opinion being expressed came from users who dismissed the plan, such as conservative libertarian thinker Tom Woods tweeting, "This shoplifting crackdown plan released by @NYCMayor reads like a parody of what a blue-city mayor would propose." Brian O'Connell, writing for the National Review, was equally critical, saying Mayor Adams' response to the city's rising shoplifting problem seemed "light on repercussions and heavy on neglect."

Mayor Adams, however, remains unfazed by the criticisms. In his statement, he expressed gratitude to the nearly 100 stakeholders who participated in last year's summit and contributed to drafting the report. "This plan aims to reassure our store owners that we know they are essential to our city, and we have their backs," he said. He underscored the city's commitment to beat back retail theft through a combination of law enforcement, prevention, and intervention.

A key part of the plan is the introduction of two new diversion programs - 'Second Chance' and Re-Engaging Store Theft Offenders and Retail Establishments (RESTORE). These initiatives provide non-violent offenders with opportunities to avoid prosecution by engaging with services that address the root causes of shoplifting.

The administration also seeks to implement an employee support program, designed to train retail workers in handling emergencies and providing assistance to those impacted by theft. The 'Precision Repeat Offender Program (PROP)' is another novel part of this initiative, allowing retailers to submit security incident reports to the New York Police Department (NYPD) for better identification and tracking of repeat offenders.

The Mayor's plans also advocates for a neighborhood retail watch program to facilitate real-time intelligence sharing among businesses and law enforcement, emphasizes the need for advocacy at state and federal levels for additional authentication procedures to prevent the resale of stolen goods, and to establish the New York City Organized Retail Theft Task Force.

Right now, no one is really laughing when considering the worsening rate of theft from city retailers. The only hope is that some concerted effort to reverse the rate of criminality will help, regardless of where it comes from.



Section continued from page 14

million. This internally flawless stone, weighing 10.57 carats, redefined luxury with its per-carat price of \$3.3 million, setting a world record for its color.

Emerging from Botswana's Damtshaa mine as a raw diamond, De Beers birthed this marvel. It was later polished to perfection by Diacore, illuminating the stone's exceptional attributes. The Eternal Pink and the Estrela de Fura made auction history for Sotheby's, as it was the first instance where two gems exceeded the \$30 million mark in a single auction.

Further boosting the event's prestige, the auction recorded a staggering \$95.9 million in sales, breaking Sotheby's New York jewelry sale record. Among the high-profile lots was a selection of eleven jewels from the esteemed collection of Constance Prosser Mellon and Constance Barber Mellon, which achieved a perfect sell-through rate, amassing \$6.9 million.

Among the top-grossing items were a splendid Cartier diamond ring adorned with an emerald-cut, 33.51-carat Burmese sapphire, fetching \$3.2 million, and a 1950s Cartier necklace boasting five Kashmir sapphires totaling approximately 34.95 carats and a variety of diamond cuts, capturing \$2.8 million.

Also gracing the auction block were some spectacular colorless diamonds. They included a pear-shaped, 38.17-carat diamond that fetched \$2.7 million, and a Harry Winston ring with a marquise-shaped, 17.39-carat diamond that secured \$1.2 million. Yet, even with these notable performances, the auction will forever be remembered for the Estrela de Fura and the Eternal Pink, two gems that redefined luxury and captivated the world.

### Israel's Diamond Trade Feels the Brunt of Global Market Downturn



Israel's diamond industry faced a significant slowdown in May as it grappled with the reverberations of the global market downturn, according to a recent report released by Israel's Ministry of Economy and Industry.

The data revealed a decline in shipments across various measures, except for polished exports, which

saw a boost attributed to the JCK Las Vegas show, according to a report by Rapaport News.

Notably, rough diamond imports experienced a sharp decline of 59% year on year, amounting to \$76.7 million for the month. Likewise, rough diamond exports tumbled by 83%, reaching a total of \$23.2 million. Meanwhile, the import of polished diamonds decreased by 28%, settling at \$257.7 million.

In contrast, the export of polished diamonds surged, more than quadrupling to \$729.8 million compared to \$161.3 million in the previous year. It is worth noting that a significant portion of these exports is expected to return to Israel in June after the fair, as clarified by government officials.

In terms of volume, polished diamond exports witnessed a 14% increase, reaching 156,661 carats. The average price per carat soared almost fourfold, from \$1,176 to \$4,658, reflecting the remarkable value of these exported gems. It is important to note that Israel reports its data on a net basis, excluding goods that return to the country.

The timing of the JCK show played a role in the divergence between May and June exports, with last year's event occurring approximately one week later, leading to a higher proportion of exports taking place in June.

Ophir Gore, Israel's diamond controller, acknowledged the downward trend in diamond trading evident in May's data. However, he expressed hope for a positive shift in the coming months, anticipating improved sales in the Chinese market as a contributing factor.

Overall, polished exports for the first five months of 2023 showed an 11% decrease year on year, amounting to \$1.71 billion, as reported by the data.

**SOURCE:** Rapaport



580 Fifth Avenue, Suite 323  
New York, NY 10036  
(212) 302-5739  
www.diamonddistrict.org

# 2023 MEMBERSHIP APPLICATION

The Diamond District Partnership / 47th Street Business Improvement District (BID) is a non-profit organization established to provide important supplemental services to elevate the commercial viability of the Diamond District.

All property owners, commercial tenants, and residents of W. 47th Street between 5th & 6th Ave. **(Excluding 580 Fifth Avenue & 576/578 Fifth Avenues)** are eligible to become a registered member.

**\*\* PLEASE NOTE: There is no cost or fee to become a Registered Member. \*\***

Membership entitles you to vote for various issues related to BID operations at our annual meetings, serve on the board, and receive timely information related to the Diamond District, and a special "FIRST LOOK" at our official publication—Diamond District Monthly.

### IT'S EASY TO APPLY:

**(1) Fill out application (2) Take a picture of it (3) Email to: [signup@diamonddistrict.org](mailto:signup@diamonddistrict.org)**

#### Please check one:

Property Owner (You own property located on 47th Street)

Commercial Tenant (You own a business, but not property, on 47th Street—excluding 580/576/578 Fifth Ave)

Residential Tenant (You reside on 47th Street)

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Company (if applicable): \_\_\_\_\_

Property/properties owned within the 47th Street Diamond District: \_\_\_\_\_

District Business Address: \_\_\_\_\_

Mailing Address (if not same): \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## End of the Line for Decades-Long, Cross-Country Theft Ring



An intricate, cross-country crime operation that allegedly spanned over two decades has been exposed, with federal prosecutors indicting nine individuals from Lackawanna County, Pennsylvania. The charges stem from a series of audacious burglaries that targeted some of the nation's most prestigious museums, galleries, and private collections.

The alleged criminal ring, consisting of eight men and one woman, reportedly executed meticulously planned operations to lift an astonishing array of prized assets. Artworks by celebrated masters, precious jewelry, and historic sporting memorabilia were among the spoils. Intriguingly, the perpetrators adopted clever disguises to infiltrate their targets, posing as prospective country club members, firefighters, and even a Hasidic man.

Operating across multiple states, including Massachusetts, North Dakota, Pennsylvania, New Jersey, New York, Rhode Island, and Washington, D.C., the suspects managed to elude law enforcement for years. They struck cultural institutions and private estates alike, leaving communities in shock and spawning enduring crime mysteries.

The extent of their illicit bounty, according to prosecutors, encompassed World Series rings, boxing belts, rare paintings, antique guns, coins, and more. The fallout from these crimes rippled through the art and sporting worlds, with priceless artifacts, treasured memorabilia, and irreplaceable cultural heritage objects taken from their rightful custodians.

According to U.S. Attorney Gerard M. Karam, many of the stolen items were reduced to their elemental value and sold for pennies on the dollar in New York and other locations. Still, others were auctioned intact, while a number remain unaccounted for.

Mr. Karam detailed the indictments against Nicholas Dombek, Damien Boland, Alfred Atsus, Joseph Atsus, Thomas Trotta, Frank Tassiello, Daryl Rinker, Dawn Trotta, and Ralph Parry. The charges include conspiracy to commit art theft, concealment of cultural heritage items, and interstate transportation of stolen property.

Among the missing treasures are Yogi Berra's World Series and Championship rings, Roger Maris's MVP trophy, a Fabergé silver punch bowl, and an oil painting by renowned artist Jasper Francis Cropsey. A representative from Keystone College, one of the victims of the burglaries, expressed hope that these stolen pieces still exist.



## Five Accused in \$2M Manhattan Jewelry Robberies Detained

In a sweeping operation, five men linked to two audacious daylight robberies of Manhattan jewelry stores earlier this year were apprehended. The brazen robberies saw approximately \$2 million worth of jewelry stolen at gunpoint.

The dramatic events occurred on the mornings of January 3, and May 20, 2023. The authorities announced that the five suspects were apprehended in a joint operation involving New York and New Jersey law enforcement.

The suspects, named as Frank DiPietro, Vincent Cerchio, Vincent Spagnuolo, Michael Sellick, and Samuel Sorce, are due to face charges today in Manhattan federal court before U.S. Magistrate Judge Sarah Netburn.

"These five defendants allegedly carried out brazen and dangerous daylight robberies of jewelry stores in Manhattan, stealing about \$2 million in jewelry at gunpoint," declared U.S. Attorney Damian Williams. He painted a picture of the suspects garbed as construction workers to blend into the Manhattan crowds before striking at the heart of the city's opulence, wielding firearms to intimidate store employees before making away with their loot.

Michael J. Driscoll, FBI Assistant Director in Charge, underlined the gravity of the crime, stating, "Violent robberies, especially those with firearms, will not be tolerated by the FBI and our partners in law enforcement." The arrests, he pointed out, should send a stark message to anyone contemplating engaging in such activities.

According to detailed complaints and other public documents, the gang's first foray was on January 3, when they hit a jewelry store on Madison Avenue. Disguised in construction vests, DiPietro and Sellick entered the store and proceeded to threaten the staff with a firearm, before making off with a substantial haul including a 73-carat diamond necklace.

The second robbery took place on May 20, when employees of a jewelry store on Elizabeth Street in lower Manhattan were held at gunpoint while the robbers made off with another substantial collection of high-value items.

Commending the excellent work of the NYPD and other law enforcement agencies, Damian Williams praised the coordination and dedication that led to the successful apprehension of the suspects. NYPD Commissioner Keechant L. Sewell echoed his sentiments, expressing that the swift arrests underscored the NYPD's unwavering commitment to holding those accused of violent acts accountable.



## Robbery Attempt at Hartford Jewelry Store Results in Gunfire and Ongoing Manhunt

A dramatic robbery at a Hartford, Connecticut jewelry store ended in a shootout, leaving one suspect critically injured and another on the lam, according to the city's police department.

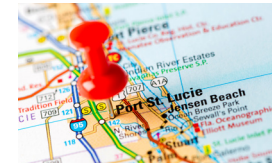
The events unfolded at Exquisite Pressure Shop, where two suspects entered the store shortly after its opening. The suspects attacked and attempted to rob a store employee. However, the encounter took a violent turn when the employee retaliated, opening fire on the robbers.

Police responded swiftly to the scene after receiving a ShotSpotter notification. The injured suspect was found and transported to Hartford Hospital, where he was listed in

critical, yet stable condition. Meanwhile, the second suspect managed to escape, triggering a city-wide manhunt.

The police are now making every effort to identify and locate the second suspect. The Hartford Police Major Crimes and Crime Scene Divisions have assumed control of the ongoing investigation.

## Dancing, Drunken Florida Man Targets Jewelry Store in Wacky Crime Spree



A peculiar sequence of events unfolded last week in Port St. Lucie, Florida, as a man made his way through a jewelry store and a Walmart on an unconventional crime spree, authorities said.

The Port St. Lucie Police Department (PSLPD) reported that the suspect, identified as Micah Rice, 23, embarked on a daring heist, beginning in a jewelry store where he stole a watch while nonchalantly sipping a Smirnoff Ice Pink Lemonade.

Witnesses described the unusual spectacle as Mr. Rice proceeded to dance his way out of the jewelry store, only pausing to finish his Smirnoff before dashing away in his vehicle. Quick-thinking witnesses were able to record the vehicle tag, offering the PSLPD a crucial lead in the case.

Yet the suspect's spree didn't stop there. Mr. Rice allegedly made his way to a nearby Walmart, where he pilfered a 12-pack of Michelob Ultra Pure Gold, Armor All car cleaning supplies, and Sharpie Markers, according to police.

The officers were quick to respond, apprehending Rice in the Walmart parking lot. His stolen loot was still in his possession, with the purloined watch prominently displayed on his wrist. Rice was subsequently taken into custody and transferred to St. Lucie County Jail. The authorities have charged Rice with Grand Theft.

## Staten Island Jewelry Store Owner Plans Comeback After Audacious \$2.6M Heist



Following a shocking burglary that saw \$2.6 million in high-end watches and cash stolen from his Tottenville jewelry store, owner Joseph Caleca remains surprisingly optimistic, vowing that this misfortune will only set the stage

for a significant rebound.

"A minor setback for a major comeback," said Caleca, demonstrating his unwavering spirit in the face of a brazen heist at his store, The Wrist Watcher, which took place on Memorial Day.

In a scene akin to a movie script, a group of bold thieves broke into the store located at 4864 Arthur Kill Road, making away with a cache of watches worth \$2.5 million and \$160,000 in cash. Despite this, Caleca expressed relief that his staff were unharmed. "I'm glad everyone is safe.

Materialistic goods can easily be replaced," he stated.

The stolen merchandise reportedly included about 150 high-end watches, with brands such as Rolex, Audemars Piguet, Richard Mille and Patek Philippe, as indicated by the store's website. Despite the considerable loss, Caleca does not anticipate any long-term effects from the heist, as his insurance company is expected to cover the damages.

The NYPD's major case squad is leading the ongoing investigation into the incident, with Caleca expressing satisfaction with the "pretty neat" job they are doing. As the investigation unfolds, a video of the alleged burglary was released by NYPD, showing five masked individuals armed with burglary tools and a dolly, forcibly entering the business premises.

A spokesperson from the NYPD's Deputy Commissioner of Public Information issued a statement requesting public assistance in identifying the individuals involved in the heist. Anyone with relevant information is urged to contact the NYPD's Crime Stoppers Hotline.

## Las Vegas Hotel Employee Accused of Heist Involving \$750K in Jewelry



In a real-life plot straight out of a heist movie, a housekeeper at the Vdara hotel in Las Vegas faces allegations of having stolen over half a million dollars' worth of high-end jewelry from a guest room. Amanda Melendez, 28, is staring down charges of grand larceny, conspiracy to commit

burglary, and residential burglary, according to court records.

The incident unfolded in the early hours of May 7th when three guests reported their belongings suspiciously disturbed. They returned to their room following a housekeeping request to find their bags turned inside out, beds half-made, and cleaning supplies strewn about, indicative of an interrupted cleaning session, as per a Metropolitan Police Department arrest report.

A distressing tally of 14 precious items, encompassing Rolex watches, diamond chains, and a gold ring, were notably absent. The total estimated value of the vanished jewelry was a staggering \$768,400.

Melendez found herself in the police crosshairs after a review of Vdara's housekeeping records revealed her use of a key assigned to the room in question.

The report further divulges that while Melendez was servicing the room, she received a call from an individual currently held at the Nevada Department of Corrections. The conversation reportedly involved Melendez detailing her discovery of a Rolex among other jewelry items in the room and contemplating whether she should pocket them.

Investigation revealed that Melendez had been in regular communication with this inmate since October, with their exchange suggesting a romantic relationship, although the inmate's identity was not disclosed by the police.



# Learn from the Experts

Explore our self-paced eLearning courses on diamonds, colored stones, pearls and jewelry.



Scan to learn more and try a complimentary lesson



# GIA®

