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INTRODUCING "ZILLENNIALS": A NEW GENERATION PRIMER ABOUT A NEW GENERATION

As the diamond and jewelry market evolves, small business proprietors must adapt to meet the preferences of emerging consumer groups. Just when you thought you knew it all, a new group discerned by the world's chief marketing gurus is beginning to emerge: "Zillennials." The Zillennials are a hyper micro-generation born between the earlyish-1990s to lateish-1990s to very early 2000s. They straddle the line between Millennials (Generation Y born between the early 1980s and the mid-1990s) and the slightly younger Generation Z (born from the late-1990s to the mid-2010s). For those who choose to follow lockstep with the inanities of modern marketing, take a moment to understand the unique characteristics and preferences of Zillennials to help your small businesses tailor its marketing and sales strategies effectively.

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LETTER FROM THE EXECUTIVE DIRECTOR

Dear Friend,

"Now they're just making this stuff up."

My actual, out-loud words when I came across the term "Zillennials," some time ago in an article about youth marketing.

Having spent years working in marketing communications I know well the urge to toss around exotic marketing clichés. That air of undeserved authority is hard to resist, and few do. Hence, countless blather words such as Holistic, Scalable, Pivot, Paradigm shift, Curate, and my all-time most hated— Synergy.

"Zillennial" certainly rubs shoulders with some of the above. But at least the term does have potential to come in handy. I realized this while researching the Small Business Workshop article on Page 9 about appealing and selling to this micro-niche consumer cohort.

As the article inside will explain, Zillennials are a bridge generation between Millennials and Gen-Z. There's nothing new about bridge generations, even if most lack a sexy name and reems of related case studies compiled by dubiously-valuable experts.

Bridge generations are, in fact, tricky things. They are inherently wrought with conflict and alienation. It's like a generation of middle children—sometimes they feel utterly lost, other times blessed with rare perspective, and all the time tortured by a sense that they don't really fit in. Which is why the "Zillennial" moniker fits this generational slice so comfortably.

While Gen X-ers wax rhapsodic about drinking water from garden hoses while relishing the freedom to crack one's skull in pre-bicycle helmet America, Millennials lament the loss of simplicity and the authenticity of their analog childhoods. Those formative days were filled with video stores and the deranged chirping sound of dial-up internet. They remember tangible CDs, talking on the phone, and watching toddler shows on a front-heavy, cubular television set.

Gen-Z kids came of age in a world of social media and streaming, touch screens and texting, and the always-on scrutiny of Instagram, TikTok. They've never known a world without instant connectivity. Their experiences are shaped by a constant flow of information and a total integration of technology into every aspect of their lives.

Zillennials, meanwhile, straddle both of these worlds; they vaguely recall the first, and occasionally resent the latter. Through some quirk of timing, most were alive during 9/11, yet have no context or recollection. Theirs is an odd time to occupy.

Living on the cusp of two entirely unique cultural experiences, might I say a paradigm shift like no other, is a unique existence in and of itself. That uniqueness is the fuel for weird world views and a unique set of preferences, likes, and dislikes. While terms like Zillennial are silly at first glance, there's true value in learning to appreciate the innate nuances of one's customers.

I will conclude by affirming that, 'Yes. They're just making this stuff up.' But that doesn't make knowing some of that stuff any less helpful.

Warm regards,

Avi Fertig

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IN THE NEWS

Patek Philippe Ticked Off After Sly Stallone's $5.4 Million Re-Sale

Stallone was not sly about selling his prized Patek Phillippe Grand Master Chime at Sotheby's. Image by Sotheby's

Though not yet in Rambo mode, Patek Philippe's president, Thierry Stern, was decidedly unpleased to learn of Sylvester Stallone's recent $5.4 million re-sell of his sealed, nearly-new Patek Philippe Grand Master Chime at Sotheby's.

It's common knowledge that ultra-high prestige watch brands like Rolex or Patek Philippe don't look kindly on customers reselling highly coveted watch purchased at retail. Making matters worse, unlike savvy flippers who typically conceal their activities, Stallone made no effort to hide his Grand Master Chime's trip to the auction block.

With 20 complications and requiring approximately 100,000 hours to create, a Grand Master Chime is rarely available for sale. Expressing his discontent to Industry publication WatchPro regarding Stallone's sale, the Patek president fumed, "It's not fair for a client that may have been waiting for the piece for many years and then sees it being sold."

Industry publication WatchPro estimates that the actor may have profited as much as $2 million from the sale, just a few years after purchasing the watch. Among serious watch collectors, the main issue isn't the profit but the fact that rare pieces are often sold to those who don't appreciate them as true connoisseurs.

Stallone's decision to keep the watch in its original packaging exemplifies typical flipper behavior who often keep their watches unworn in their original packaging. The uninitiated would be dismayed to see the intricate craftsmanship of Stallone's Grand Master Chime's obscured by the plastic packaging. Actually, the packaging was the main draw.

Patek Philippe watches are delivered to dealers in a sealed plastic pouch, and watches in this condition generally sell for more than those without the seal. Stallone never broke the seal on his Grand Master Chime, clearly aware of the value of an untouched package. Few were surprised that a fierce and prolonged bidding war over the timepiece resulted in the most expensive modern watch ever sold at Sotheby's.

Thierry Stern explained to WatchPro, "I do get emails complaining that I have sold a watch to this person or that person, who is then selling it." WatchPro also reported that "Patek Philippe's retail partners have also come under fire for the suspicion that Hollywood celebrities receive preferential access to the hottest watches."

Stern remained mum on whether Stallone would be barred from future retail purchases, but Stalline may be in for a rocky future with the iconic brand.

SOURCE: Allen Farmelo for The Robb Report

Alaska Sues Jeweler for Allegedly Selling Fake Gold Nuggets

The State of Alaska, represented by Attorney General Treg R. Taylor, has filed a lawsuit against Ketchikan-based Soni Jewelers, also known as Colors Fine Jewelers, and its owner, Sunita "Soni" Lakhwani. The suit alleges that the jeweler misrepresented man-made gold quartz and imitation nuggets as natural gold sourced from Alaska.

The complaint, lodged on May 23 in Alaska Superior Court, asserts that sales staff at Soni and Colors stores in Ketchikan repeatedly informed customers that their gold quartz jewelry was crafted from 24k gold mined in Alaska, claiming it was "worth thousands of dollars per ounce." However, subsequent analysis revealed that the gold-colored veins within the stones were composed of a low-purity alloy, approximately 50% gold.

Further allegations from prosecutors indicate that the store's salespeople told undercover investigators that the gold nuggets for sale were made of 24k gold from Alaska. In reality, these nuggets were "actually imitations made of 14-karat gold shaped to resemble a natural nugget."

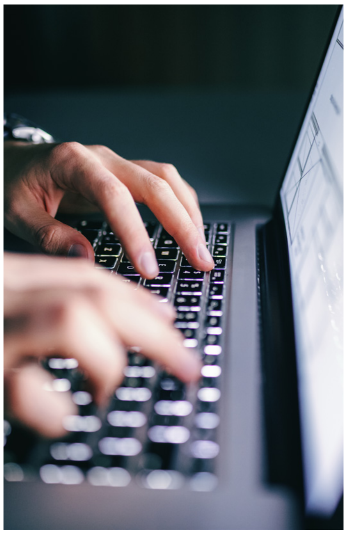
Lakhwani reportedly confessed to Department of Law investigators that the quartz was not sourced from Alaska and that she was unaware of the jewelry's actual origins, as stated in the complaint.

A state motion for a restraining order, also filed on May 23, detailed how a salesperson informed an undercover investigator that the stones were mined in the Yukon and locally manufactured. The salesperson claimed, "This is the local manufacturing. This is not done in Los Angeles or in China or in Hong Kong. This is local manufacture."

Lakhwani and her business face charges for one count of violating the state's Unfair Trade Practices Act. The restraining order motion requests that until a hearing is conducted, the stores should be barred from making any further false claims about their gold items. Additionally, any future claims must be pre-approved by the state, accompanied by documentation verifying the accuracy of the sales pitch.

SOURCE: Rob Bates for JCK Online

De Beers Desktop Technology to Instantly Differentiate Lab-Grown and Natural Diamonds



In a significant move aimed at bolstering the natural diamond market, De Beers has introduced an innovative desktop device called DiamondProof, designed to help retailers instantly distinguish between lab-grown and natural diamonds. This development was revealed at a breakfast event during JCK Las Vegas, where De Beers outlined a series of initiatives to rejuvenate its business.

The announcement comes at a critical time as De Beers prepares for a potential sale. At the event, CEO Al Cook shared that the rise of lab-grown diamonds has impacted the natural diamond industry, costing the U.S. market about 14% or $7 billion in 2023. "We wanted the presentation to work on a number of levels," Cook tells JCK. "We are very aware that everyone is very interested in what value there is within De Beers, so this was an opportunity to set out how we're going to grow the company's profits, and how we're going to grow value."

The DiamondProof device, which measures 12 by 12 inches, is designed to be consumer-friendly and "affordably priced," although De Beers is considering a price point of around $12,000. "When we ask people in the U.S. and in China, 50% of [consumers] tell us, 'I don't think we can't tell the difference'" between lab-grown and natural diamonds, said Sandrine Conseiller, CEO of De Beers Brands. "But we know that we can." De Beers aims for DiamondProof to be ubiquitous, with plans to distribute it widely and promote its use on social media.

Cook emphasized the device's ease of use, stating, "You can put your jewelry in there and test it literally within seconds. It's very, very easy to use." While it can verify mined diamonds as natural, most lab-grown diamonds will be flagged for additional testing.

SOURCE: Rob Bates for JCK Online

Newly Elected IDE President Nissim Zuaretz Vows to Crush Synthetic Diamond Market

Newly elected Israel Diamond Exchange president Nissim Zuaretz. Image from IDEX

Nissim Zuaretz, a prominent figure in the Israeli diamond industry, has been elected as the new president of the Israel Diamond Exchange (IDE) in Ramat Gan. Zuaretz, who also serves as the CEO of DN Diamonds and president of the Israel Diamond Manufacturers Association (ISDMA), will lead the bourse for a three-year term.

At 50 years old, Zuaretz has dedicated nearly three decades to the diamond industry, gaining recognition for his contributions and leadership. His company, DN Diamonds, has been honored as an Outstanding Exporter by the Israel Diamond Institute three times in the past decade.

"For 28 years, I have dedicated my life to our precious diamond industry, and I commit to continue working for its benefit," Zuaretz stated. He acknowledged the severe crisis the natural diamond industry is facing and emphasized the need for rehabilitation and dedicated plans to rejuvenate the market. "I believe that with innovation, creativity, proper work, and complete transparency, we will succeed in setting a new path and ensuring the profession's future for the younger generation."

One of Zuaretz's most notable and controversial plans is his intention to undermine the synthetic diamond market. A staunch opponent of lab-grown diamonds, Zuaretz has been vocal about his views. "I saw what's happening with synthetic diamonds is exactly what I [predicted] five years ago: The price is going to come down," he says.

Zuaretz says he predicted that the price of synthetic diamonds, currently around $120 per carat, would first drop, then continue to plummet, eventually reaching as low as $50 per carat. "In my opinion, in two years nobody [will] want to touch synthetic diamonds because the price now is around $120 per carat. And when the price is going to be like $50, nobody is going to buy it, because I don't think anyone wants to get a present that's worth [as much as] a bubble gum."

During his tenure as president, Zuaretz plans to use advertising campaigns to highlight the declining value of synthetic diamonds to the public. "We need to [carry out] advertising to show the world the price of synthetics is so cheap, [that] it's $100 per carat and it's going to be less and less. And [in] the next two years it's going to be maybe $20. It's going to be Swarovski."

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Signet and De Beers Lovefest Highlights Natural Diamond Attributes to Newest New Generation

Signet Jewelers, the world's largest retailer of diamond jewelry, and De Beers Group, the leading diamond company, have announced a collaboration to reintroduce natural diamonds to “Zillennial” U.S. couples—the most recent marketing manufactured generational cohort. This initiative comes in anticipation of a projected 25% increase in engagements over the next three years, driven by diverse couples, including those from various racial and ethnic backgrounds and the LGBTQIA+ community.

Utilizing Signet's extensive store network, digital capabilities, and trusted brands such as KAY Jewelers, Zales, Jared, Diamonds Direct, and Blue Nile, alongside De Beers Group's expertise in creating iconic campaigns, the collaboration aims to highlight the inherent rarity and timelessness of natural diamonds. The new campaign is set to roll out fully in the third quarter, featuring online content, in-store experiences, and targeted marketing messages.

"Natural diamonds are the perfect symbols to celebrate life's most meaningful moments – they are as unique, timeless, rare, and precious as the emotions they represent," said De Beers Group CEO Al Cook. "We now have the opportunity to connect a diverse new generation to the extraordinary attributes of natural diamonds. I am so proud of the good that diamonds do for the people and places they come from.”

Cook emphasizes his view of the future direction of the industry. “To maximize the reach and impact of our activities, we know that new approaches and strategic collaborations will be vital. This is why we are so pleased to be working with a leading retailer like Signet to share the story of natural diamonds with consumers. Signet is a true authority for pre-engagement couples as they decide which diamond to choose, and I am particularly pleased that we will be working together to equip Signet's sales associates to share the unique attributes of natural diamonds."

Signet's proprietary research indicates a forthcoming upswing in proposals and engagements among U.S. Zillennials over the next 36 months. This trend follows a recent lull due to a decrease in couple formations during the pandemic. To support consumer marketing activities, Signet will provide training to its 20,000 sales associates to help educate customers on the unique attributes of natural diamonds, including their enduring emotional and financial value and the substantial socioeconomic benefits they bring to the regions where they are mined. Visual merchandising for natural diamonds will also be revamped within Signet's stores to appeal to pre-engagement consumers.

"When choosing a piece of jewelry, it's vital to have complete confidence and trust in who you buy it from and how it was sourced," said Signet Jewelers CEO Virginia C. Drosos. "Our industry-leading position in responsible sourcing is an asset we want to communicate to the next generation of diamond buyers. We are proud to stand by the 'Signet Promise' – our commitment to upholding the integrity of the global diamond supply chain through responsible sourcing."

Drosos also highlighted the importance of natural diamonds for Signet's team members, saying, "Our selection of diamonds is unrivaled, and our jewelry experts know the ins and outs of the diamond purchasing journey and value proposition. Our team members overwhelmingly choose natural for their

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Overall Market Turmoil Emerges As Lab-Grown Diamond Prices and Popularity Continue to Sink

Overall Market Turmoil Emerges As Lab-Grown Diamond Prices and Popularity Continue to Sink

The diamond industry, after years of slow growing panic about buying trends that signaled an end to the market's domination of natural stones, is suddenly experiencing renewed turmoil over the sudden plummet of lab-grown diamonds in both prices and popularity. The fall began to pick up speed that past June with news that several diamond industry giants such as De Beers were planning ways to pivot their strategies. Recent reports from Business Insider, Fortune, and CNBC have highlighted the various factors contributing to the industry's current state and future outlook.

As recently as several months ago, the affordability and eco-friendly claim of the lab-grown diamond boogey-man struck fear in the hearts of diamond sellers everywhere. There's a significant turnaround at play says Paul Zimnisky, a leading diamond analyst, who notes that many jewelers are scaling back on lab-grown diamonds and refocusing on natural diamonds.

"Some of the fad is starting to fade a bit," Zimnisky said, noting the aggressive marketing by retailers like Walmart and Pandora. He predicts prices for lab-grown diamonds will continue to fall, similar to the 20% decline seen in 2023. Cormac Kinney, CEO of Diamond Standard, foresees an even steeper decline, estimating a potential price drop of 50 to 80%. "Fashion jewelry is always worth a small fraction of real jewelry," Kinney said. "Only real is rare."

Underscoring the inimitable attraction of owning a naturally mined diamond, the initial appeal of lab-grown diamonds has dimmed due to their widespread availability. Zimnisky estimates that lab-grown diamonds now make up about 20% of the total diamond market, a significant increase from nearly zero in 2015. "I think now you might actually start to see the opposite happen, where people are like, I just want a smaller natural diamond," Zimnisky observed.

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This desire for a natural, albeit smaller, stone reflects growing awareness of the most common tell that a stone was lab-grown, size —typically far larger than wearers could conceivably afford; lab-grown buyers can rarely resist the temptation to go large on a gem priced so comparatively low.

Predictably, the first tectonic rumble in response to the southward trajectory of consumer trends vis-à-vis lab grown stones came from market behemoth De Beers. Thet response was to abandon its six-year odyssey into lab-grown diamonds. The miner launched Lightbox in 2018 to sell synthetic diamonds at a steep discount, aiming to lower prices and distinguish them from natural stones.

Lower eventually became even lower culminating in the total collapse of synthetic diamond prices. And so, De Beers CEO Al Cook has decided it's time to shift focus back to natural diamonds. "We know how to do it and we're coming back," Cook stated. "All of this comes together under a big theme of differentiating natural diamonds from lab grown."

As part of its strategy, De Beers will deplete its existing Lightbox inventory over the next year before deciding the future of the business. This shift comes as De Beers prepares for a potential split from its long-time owner, Anglo American Plc. The company will enhance its category marketing efforts, expand its retail presence, and enter the diamond polishing market, traditionally dominated by family-run firms in India and Belgium.

Things are still not all rosy for natural diamonds. Enter several economic conditions creating diamond market turbulence, for instance falling marriage rates overall and, according to Daxue Consulting, the post-pandemic spending shift among Chinese consumers to spending on travel experiences rather than diamonds. Zimnisky's rough diamond index shows diamond prices have fallen 5.7% this year, down more than 30% from their peak in 2022.

Anglo American plans to divest De Beers as part of a restructuring effort, with CEO Duncan Wanblad acknowledging the difficulty of this decision. "Diamonds don't really fit in anymore despite the strong legacy of De Beers under Anglo," said Zimnisky. Anglo American's head of communications, Marcelo Esquivel, noted the challenges facing the diamond industry, including economic hurdles and the rise of lab-grown diamonds. "Last year was a much tougher period for the [diamond] industry as economic challenges, a post-Covid lull in engagements and a growth in supply of lab-grown diamonds all affected demand conditions," Esquivel told CNBC.

Ankur Daga, the founder and CEO of fine jewelry e-commerce company Angara, highlighted the impact of lab-grown diamonds on the market. "The core issue is the rapid growth of lab-grown diamonds," he said. In the U.S., half of engagement ring stones are expected to be lab-grown this year, up from just 2% in 2018. Daga also mentioned that diamonds were once seen as an investment and inflation hedge, but this rationale has faded as prices have plunged. "The diamond industry is in trouble," Daga told CNBC, predicting that natural diamond prices could fall another 15%-20% over the next year.

Anish Aggarwal, co-founder of Gemdax, remains somewhat optimistic. "There's no doubt that there are some challenges in the diamond industry, but they're not challenges that can't be addressed," he said. Aggarwal emphasized the importance of marketing and creating desire for diamonds, similar to other luxury products. He noted that the industry has not conducted large-scale marketing for almost 20 years and must work hard to reignite consumer demand, particularly in China.

Recent collaborations, such as the marketing partnership between Signet Jewelers and De Beers, aim to boost demand for natural diamonds. Signet expects a 25% increase in engagements over the next three years. "It's the largest diamond miner in the world and the largest diamond retailer in the world working together, so it's significant and could really move the needle for the larger industry," Zimnisky said.

SOURCE: Business Insider; Fortune; Lee Ying Shan for CNBC

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INTRODUCING "ZILLENNIALS": A NEW GENERATION PRIMER ABOUT A NEW GENERATION

As the diamond and jewelry market evolves, small business proprietors must adapt to meet the preferences of emerging consumer groups. Just when you thought you had it all together, a new group discerned by the world's chief marketing gurus is gaining attention: "Zillennials."

Zillennials are a hyper micro-generation born between the earlyish-1990s to lateish-1990s to very early 2000s. They straddle the line between Millennials (Generation Y born between the early 1980s and the mid-1990s) and the slightly younger Generation Z (born from the late-1990s to the mid-2010s).

For those who choose to follow lockstep with the inanities of modern marketing, take a moment to understand the unique characteristics and preferences of Zillennials to help your small businesses tailor its marketing and sales strategies effectively.

Who Are Zillennials?

Zillennials represent a unique blend of Millennials and Generation Z. Born roughly between 1993 and 1998, they share characteristics from both generations, making them distinct in their preferences and behaviors.

Comparing Millennials, Generation Z, and Zillennials

1. Digital Savvy:

- Millennials: Grew up with the internet and witnessed the rise of social media and smartphones.
- **Generation Z:** True digital natives, having grown up with social media and mobile technology from a young age.
- Zillennials: Comfortable with both traditional internet culture and the latest digital trends. They experienced early social media platforms like Facebook and later adopted platforms like Instagram and TikTok.

2. Economic Perspectives:

- Millennials: Entered the workforce during or after the Great Recession, facing significant economic challenges.
- Generation Z: More pragmatic and security-focused, having witnessed economic instability during their formative years.
- Zillennials: Experienced the tail end of the Great Recession as teenagers and are now entering the workforce in a recovering economy, making them cautious yet optimistic spenders.

3. Cultural Influences:

- Millennials: Influenced by early 2000s pop culture, Harry Potter, and the rise of reality TV.
- Generation Z: Influenced by streaming services, social media influencers, and digital content.
- Zillennials: Share cultural touchstones from both, enjoying Millennial nostalgia while embracing Gen Z's digital-first entertainment.

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Zuaretz is determined to bring significant changes to the IDE, focusing on transparency, market education, and strategic initiatives to revitalize the natural diamond industry coupled with decisive actions to stem the competitive growth of synthetic diamonds. “I am going to do the best we can do to help the industry to kill this business because I think it’s fake,” he said.

SOURCE: Joshua Freedman for Rapaport; Rob Bates for JCK Online

US Consumer Confidence Rises in May, Boosting Spirits in Retail and Jewelry Sectors

Consumer confidence in the U.S. increased in May after three months of decline, according to The Conference Board Consumer Confidence Index®, which rose to 102.0 (1985=100) from April’s revised figure of 97.5. This rise bodes well for the retail sector, including jewelry sales.

The Present Situation Index, reflecting consumers’ assessments of current business and labor market conditions, climbed to 143.1 in May from 140.6 in April. Dana M. Peterson, Chief Economist at The Conference Board, noted, “Consumers’ assessment of current business conditions was slightly less positive than last month. However, the strong labor market continued to bolster consumers’ overall assessment of the present situation.”

A key factor in this improvement was the labor market. Fewer respondents reported that jobs were “hard to get” (13.5% in May, down from 15.5% in April), while those who said jobs were “plentiful” saw a slight decline from 38.4% to 37.5%.

The Expectations Index, which gauges consumers’ short-term outlook for income, business, and labor market conditions, rose to 74.6 from 68.8 in April. Despite remaining below the recession threshold of 80 for the fourth consecutive month, this rise indicates easing pessimism. Fewer consumers expected business conditions, job availability, and income prospects to worsen.

“Looking ahead, fewer consumers expected deterioration in future business conditions, job availability, and income, resulting in an increase in the Expectation Index,” Peterson explained. This growing confidence is likely to benefit retail, as consumers feel more secure in their financial stability, potentially leading to increased spending.

The jewelry market stands to gain from this uptick in confidence. As consumers become more confident in their financial situation, they are more likely to make discretionary purchases, including jewelry.

Despite positive trends, concerns about inflation and recession risks remain. Consumers’ inflation expectations for the next 12 months edged up from 5.3% to 5.4%, and the perceived likelihood of a U.S. recession in the next 12 months increased.

Overall, the improvement in consumer confidence is a promising sign for the retail sector. As Peterson concluded, “Confidence improved in May after three consecutive months of decline,” suggesting economic stability and providing a favorable environment for consumer spending and retail growth, particularly in the jewelry market.

SOURCE: The Conference Board—May 2024 Consumer Confidence Survey®

Gem Diamonds Unearths 212-Carat Rough Diamond at Letšeng Mine

212.49-carat rough diamond.
Image by Gem Diamonds

Gem Diamonds has discovered a remarkable 212.49-carat rough diamond at its Letšeng mine in Lesotho, marking the sixth stone over 100 carats found this year.

The high-quality, type IIa diamond was unearthed on May 28, according to a company announcement on Wednesday. This significant find follows the recovery of two other type IIa diamonds last month, weighing 169.15 and 118.74 carats, respectively. Earlier in the year, the company also retrieved a 113-carat rough diamond in February, and in January, it found both a low-quality 139-carat stone and a high-value, 295-carat type IIa white diamond.

This series of significant discoveries signals a resurgence for Gem Diamonds, which has struggled with lower outputs of large stones in recent years. In both 2022 and 2023, the company produced only four diamonds over 100 carats each year. This was a stark contrast to 2021, when six such stones were found, and 2020, which saw an impressive 16 diamonds over 100 carats.

The first half of 2024 has already proven more fruitful, with six large diamonds recovered, indicating a positive trend for the company. Earlier this month, Gem Diamonds reported a 17% increase in sales year on year, totaling $43 million for the first quarter. This growth was attributed to a renewed demand for rough diamonds and a higher proportion of large stones available for sale, which also contributed to a 3% rise in the average price.

The recent recovery of these high-carat diamonds from Letšeng reinforces the mine’s reputation for producing some of the world’s finest and most valuable rough diamonds, bolstering the company’s outlook for the remainder of the year.

SOURCE: Leah Meirovich for Rapaport

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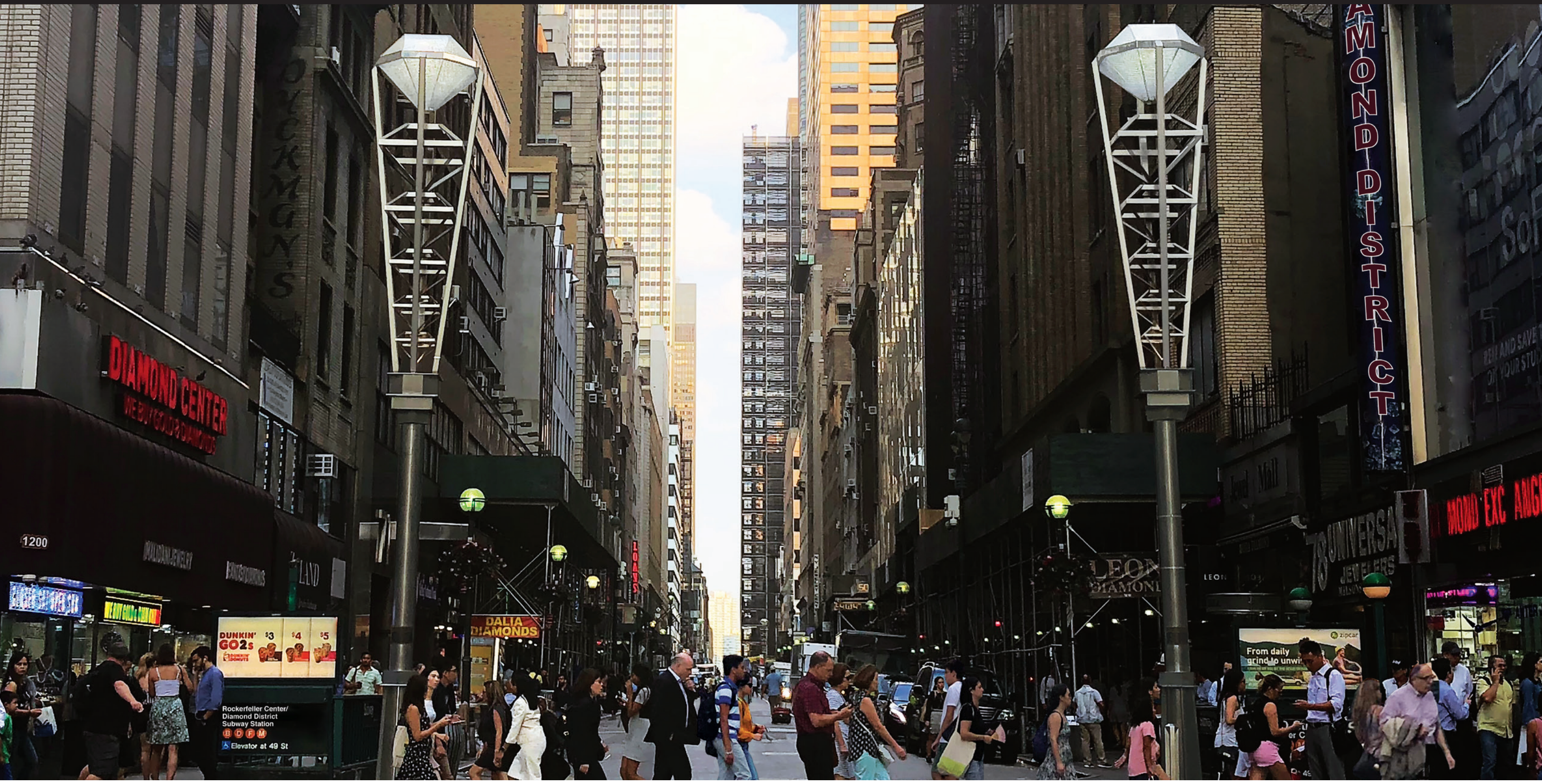

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Act Now! Join today and be part of a community that cares. Remember, our BID is YOUR BID, and together, we can achieve more!

Show your support and join today!
Remember, our BID is YOUR BID.

DIAMOND DISTRICT PARTNERSHIP

diamonddistrict.org

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Mining Weekly Interview: A Deep Dive Into Industry Uncertainty and Solutions

The diamond industry is currently facing unprecedented uncertainty, according to Anish Aggarwal, co-founder and partner at Gemdax. In a recent Zoom interview with Mining Weekly, Aggarwal highlighted the significant changes and challenges confronting the sector, which also present substantial opportunities for those willing to adapt and innovate.

“One thing's for sure, the way the industry has operated over the last decade is not going to be the way it operates in the next decade,” Aggarwal emphasized. He noted that the industry would require thorough analysis, assessment, and strategic planning to navigate this new era successfully.

Several structural issues need to be addressed within the diamond market. These include reevaluating business models, rethinking marketing strategies, and exploring new ways to extract value. The decline in diamond marketing over the past two decades has contributed significantly to the current state of the market. "There's been a lack of diamond marketing for the last two decades and what we’re seeing is the aftermath of that," Aggarwal pointed out. He warned that if marketing continues to focus solely on the traditional 4 Cs—clarity, cut, carat, and color—natural diamonds could lose out to lab-grown diamonds.

Aggarwal highlighted the impact of lab-grown diamonds on the market. “The core issue is the rapid growth of lab-grown diamonds,” he said. In the U.S., around 50% of engagement rings now feature a lab-grown diamond center stone, a significant increase from just 2% in 2018. Lab-grown diamonds, which can be up to 85% cheaper than natural diamonds, have surged in popularity, making up about 20% of the total diamond market today. Despite their growth, Aggarwal believes that both natural and lab-grown diamonds have their place, but effective marketing and branding will be crucial for both categories.

Current market conditions have also been influenced by economic factors, particularly in key markets like China. The Chinese economy has struggled post-COVID, affecting demand for luxury items, including diamonds. "The Chinese economy has actually struggled a great deal post COVID, and that's affected a bunch of other industries," Aggarwal explained. This economic downturn, combined with the rise of lab-grown diamonds, has led to a decline in rough diamond demand and prices.

De Beers, a major player in the diamond industry, is undergoing a significant transition as Anglo American, its largest shareholder, plans to divest. "Anglo American has actually been part of the De Beers story for over a century now," Aggarwal noted. The divestment raises questions about the future ownership of De Beers and whether the new owner will maintain a long-term vision for the industry. "The key question would be, will the new buyer or the new owner continue to take a long-term view of the industry?" he said.

The potential divestment or demerger of De Beers could take several forms, including a sale to a sovereign wealth fund, luxury jewelry house, or private equity firm. Alternatively, a public listing through an IPO is also a possibility. Regardless of the outcome, the new owner will need to navigate complex relationships with producer countries like Botswana and Namibia and manage significant mining projects such as the Jwaneng Underground in Botswana.

Botswana, which holds a 15% equity stake in De Beers, will play a crucial role in this transition. "Botswana has a high degree of co-dependency on De Beers and diamonds, and they, as a nation, will take a long-term view, and that's a good thing," Aggarwal said. The government's involvement could ensure stability and a sustained strategic vision for the diamond industry.

The future of the diamond sales model is also under scrutiny. De Beers has historically favored a sightholder business model, selling to a select group of core customers at regular intervals. However, this model is expected to evolve. De Beers may reduce the number of sightholders, consolidate supply, and engage in joint ventures or partnerships for processing and marketing diamonds. “De Beers may well go into processing rough diamonds itself,” Aggarwal suggested.

The impact of lab-grown diamonds on natural diamonds cannot be understated. While lab-grown diamonds offer an affordable alternative, they also present challenges for the natural diamond market. Aggarwal noted that the substitution rate for lab-grown diamonds has slowed in the U.S., but the future adoption rates in markets like China and India remain uncertain. “It’s all to play for, for both sectors, and certainly you get the feeling that natural diamonds could still prosper and grow despite the lab-grown threat,” he remarked.

Aggarwal also addressed the potential for consolidation within the mining industry, particularly among junior mining companies struggling with declining prices and transitioning to more expensive underground options. He sees opportunities for operational synergy and improved marketing strategies to enhance value.

Aggarwal concludes by emphasizing the pervasive uncertainty in the diamond industry but also highlighted the potential for change and opportunity. "The biggest takeaway is uncertainty. We've probably got more uncertainty today than at any other point in the diamond industry, at least for several decades," he stated. However, he remains optimistic about the future. "There are going to be opportunities. But one thing's for sure, the way the industry has operated over the last decade is not going to be the way it operates in the next decade, and that change is inevitable. It's going to require quite a lot of close analysis and assessment and strategy to chart the industry into a new era."

SOURCE: Based on an interview conducted by Martin Creamer for Mining Weekly

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$3.5 Million Yellow Diamond Withdrawn from Phillips Auction

No auction for this 45-carat yellow diamond. Image from Phillips

For no apparent reason, a high-value yellow diamond was withdrawn from the Phillips New York Jewels Auction at the last minute. The 45.07-carat fancy vivid yellow diamond, with an estimated value of $2.8 million to $3.5 million, was billed as the highlight of the auction on June 12.

The square emerald-cut VS1-clarity gem was pulled from the sale without any explanation, leaving many in the jewelry world speculating about the reasons behind the decision. Phillips listed the diamond as unsold in its online results but did not provide further details.

This incident follows the recent withdrawal of another notable yellow diamond. Just a month ago, the 101.29-carat Allnatt diamond, estimated to fetch between $6.2 million and $7.2 million, was pulled from Sotheby's Magnificent Jewels and Noble Jewels sale in Geneva. Sotheby's did not mention the Allnatt diamond in its post-auction report but later confirmed that it had been withdrawn by the seller.

In addition to the yellow diamond, two other fancy color diamonds failed to sell at the Phillips auction. A cushion modified brilliant-cut, 4.01-carat fancy intense green diamond with an estimated value of $300,000 to $350,000 and a pear brilliant-cut, 3.07-carat light-blue VS2-clarity diamond ring by Cartier, estimated at $200,000 to $300,000, also did not find buyers.

SOURCE: thejewelrymagazine.com

Indian Police Arrest Smuggler with $84,000 of Gold Concealed Inside Their Body

Three packets of gold paste recovered. Image from Imphal Customs

A passenger at Bir Tikendrajit International Airport in Imphal, India, was apprehended with nearly one kilogram (2.2 pounds) of gold hidden inside their body. The incident occurred following a specific tip-off that led customs officers to intercept the individual.

Upon thorough examination, customs officers recovered one packet of gold in paste form within the airport complex and discovered two more packets concealed inside the passenger's body. The gold was shaped like eggs, wrapped in rubber sheaths, and hidden inside the passenger's rectum.

The total weight of the gold was 972.28 grams, or 2.14 lbs., with a market value of approximately $84,000. The passenger's identity has not been disclosed, and customs officials have not revealed the individual's travel origin.

SOURCE: thejewelrymagazine.com

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General Selling Strategies for Zillennials

To successfully market and sell diamonds and jewelry to Zillennials, small business proprietors should consider the following strategies:

1. Emphasize Ethical and Sustainable Practices:

- Zillennials value sustainability and ethical sourcing. Highlight your commitment to responsible sourcing, environmentally friendly practices, and the positive impact of your products on communities.
- Use transparent marketing to showcase the journey of your diamonds and jewelry from mine to market.

2. Leverage Digital and Social Media:

- Utilize platforms like Instagram, TikTok, and Pinterest to showcase your jewelry. Create engaging content, such as behind-the-scenes videos, customer testimonials, and user-generated content.
- Collaborate with micro-influencers who resonate with Zillennials to reach a broader audience.

3. Offer Customization and Personalization:

- Zillennials appreciate unique and personalized items. Offer customization options, such as engraved messages, bespoke designs, and personalized consultations.
- Use online tools that allow customers to visualize custom pieces before purchase.

4. Focus on Quality and Value:

- Highlight the quality and craftsmanship of your jewelry. Provide detailed information about the materials, the design process, and the longevity of the pieces.
- Offer value through loyalty programs, exclusive offers, and financing options.

5. Create Memorable In-Store Experiences:

- Combine digital and in-store experiences. Use technology like augmented reality (AR) to enhance the shopping experience.
- Host events, workshops, or trunk shows that provide an interactive and educational experience about diamonds and jewelry.

6. Prioritize Authenticity and Trust:

- Build a strong brand narrative that resonates with Zillennials' desire for authenticity. Share your story, values, and the people behind your business.
- Ensure excellent customer service and foster a trustworthy relationship through transparent communication and reliable after-sales support.

Personalized Methods to Sell Diamonds and Jewelry to Zillennials

1. Engage with Storytelling:

- Use storytelling to connect emotionally with Zillennials. Share stories of the artisans who create your jewelry, the origins of your materials, and the special moments your pieces have been part of.

2. Utilize Visual Content:

- Invest in high-quality visuals, including professional photos and videos. Visual content is crucial for online engagement and can significantly impact purchasing decisions.
- Use social media stories, reels, and live sessions to showcase your products dynamically.
- Offer Educational Content:
- Provide educational content about diamonds and jewelry. Write blog posts, create videos, and offer guides that explain the 4 Cs, the significance of different gemstones, and jewelry care tips.
- Host webinars or Q&A sessions with experts to engage and inform potential buyers.

4. Facilitate Seamless Online Shopping:

- Ensure your website is user-friendly, mobile-optimized, and secure. Provide clear product descriptions, high-resolution images, and easy navigation.
- Offer virtual consultations and try-on experiences to bridge the gap between online and in-store shopping.

5. Highlight Social Impact:

- Promote the social impact of your business. Share how your jewelry supports local communities, charitable causes, or environmental initiatives.
- Partner with non-profits or social enterprises to enhance your brand's social responsibility.

By understanding and catering to the unique preferences of Zillennials, small business diamond and jewelry proprietors can effectively tap into this emerging market. Emphasizing sustainability, leveraging digital platforms, and offering personalized experiences will not only attract Zillennial customers but also build lasting relationships with this valuable cohort.

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own purchases – more than 4 out of 5 times, in fact – which speaks volumes. We are looking forward to investing in new trainings and initiatives to equip our field team to share the natural diamond story with our customers."

As a leading natural diamond supplier, De Beers ensures that all its diamonds are sourced in accordance with the company's Best Practice Principles and its Building Forever sustainability framework. This guarantees that every diamond discovered by De Beers is responsibly sourced and contributes positively to the communities and environments where it was mined.

The collaboration between Signet and De Beers marks a significant effort to reinvigorate the natural diamond market and connect with a new generation of consumers. The campaign aims to underscore the unique qualities of natural diamonds and their value, both emotionally and financially, while promoting responsible sourcing practices.

Signet Jewelers Limited, a participant in the United Nations Global Compact, operates approximately 2,700 stores under various brands and is committed to sustainability and responsible business practices. De Beers Group, established in 1888, is the world's leading diamond company, with operations spanning the entire diamond value chain from exploration to retail. De Beers is dedicated to 'Building Forever,' a holistic approach to creating a better future through ethical practices, community development, and environmental protection.

SOURCE: Signet Jewelers Ltd.; De Beers Group

Christie's Leaders on Edge But Moving Forward Following Crippling Cyberattack

Christie's, one of the foremost auction houses in the world, fell victim to a cyberattack in May, with the group RansomHub claiming responsibility. On May 12, 2024, Christie's CEO Guillaume Cerutti announced via LinkedIn that the company had encountered a "technology security incident."

RansomHub threatened to release "sensitive personal information" from the stolen ID document data, which includes names, dates of birth, and nationalities. RansomHub's dark web site asserts they possess 2GB of data on "at least 500,000" Christie's clients globally. The group set a deadline for Christie's to pay an unspecified ransom but said the auction house "ceased communication midway through" negotiations, leading RansomHub to auction the stolen data to an anonymous buyer.

This attack is particularly notable because of Christie's high-profile clientele. The stolen data, which was already reportedly sold to online black market buyers on the so-called "Dark Web," is highly valuable as it includes personal details like names, birthplaces, ID numbers, and nationalities of customers. Christie's requires clients to provide government-issued photo IDs and proof of residential address, which increases the sensitivity of the stolen information.

Just before a major week of auctions for modern and contemporary art, Cerutti confirmed that all live auctions would continue as planned despite the cyberattack affecting their website. The loyalty of their wealthy clients is being tested during these spring auctions, which generate almost half of Christie's annual revenue. In his first public statement since the hack, Cerutti wrote in an email, "We are looking forward to welcoming you to our exhibitions and to registering you to participate in these auctions."

This incident marks the second breach at Christie's within a year. In August 2023, a German cybersecurity firm disclosed a data breach at the auction house, revealing the locations of artworks owned by some of the world's wealthiest collectors.

If Christie's auctions proceed as promised, they will be meticulously organized because many lots have pre-sale financial guarantees. Christie's negotiates these deals up until the auction starts, which could mean no external bids are needed to claim a high selling rate. Over a weekend in mid-June, potential buyers gathered at Rockefeller Center to view expensive artworks, with a total high estimate nearing $840 million.

Employees assured some clients that the website would be restored "imminently," but by the Saturday afternoon after the breach, they still had not regained control. They replaced the temporary landing page with another temporary site created using a free web design service, Shorthand. This temporary site allows users to browse online catalogs but does not support online bidding or registration.

Behind the scenes, two anonymous auction house employees who spoke to reporters described a state of panic, with top leaders silent about the breach details and not addressing whether the hackers had accessed confidential client information. Several prominent buyers and sellers reported being uninformed about the incident until contacted by a reporter.

"A cyberattack like this is the 21st-century equivalent of a hand grenade in a small room," said art market lawyer Thomas C. Danziger. "Twenty-five years ago, it would have been a flood or a hurricane." Wendy Cromwell, an art adviser, noted that these technical issues are not likely to deter serious buyers. "It's a nightmare, obviously, with all the payment and purchaser data they own. I have not heard from Christie's regarding my company's account," she wrote in an email to a New York Times reporter. She added, "I'm planning to attend the evening sales in person. I don't usually bid online."

The timing of the hack is especially problematic for Christie's executives and the Pinault family, who control the auction house through Groupe Artémis. Groupe Artémis also controls Kering, the luxury group that owns brands like Gucci and Balenciaga. Kering issued a profit warning in March, predicting a 10 percent drop in group revenues for the first three months of 2024, with Gucci sales falling nearly 20 percent year-on-year in the first quarter. The Christie's hack coincides with a leadership change: François Louis Nicolas Pinault, the 26-year-old grandson of François Pinault, recently joined the auction house board.

Chelsea Binns, a cybercrime expert at John Jay College of Criminal Justice, believes most companies are unprepared for such attacks and overdue to conduct drills and create backup plans. "But it's just a matter of time," she predicts. "There is a bit of denial about reality."

Meanwhile, Sotheby's and Phillips, the other major auction houses, reported no recent cyberattacks. Sotheby's Monday sales totaled $267.3 million, a 30 percent increase from last year's similar spring auctions. The events included "The Now," focusing on sought-after young artists, and the standard contemporary art evening sale, with many top lots selling on one or two bids. Sotheby's secured guarantees on works worth more than half the evening's total.

SOURCE: Zachary Small for the New York Times; Jonathan Reed for Security Intelligence

Twice Targeted Jeweler Robbed and Assaulted in Uber After Las Vegas Convention

A jeweler from California found himself the victim of another violent robbery after attending a jewelry show in Las Vegas. Raimond Irimescu, visiting from Sacramento to participate in the International Watch and Jewelry Guild Show at Planet Hollywood Las Vegas Resort & Casino, experienced a harrowing ordeal on Tuesday.

Irimescu, who was in a rush, decided against shipping his valuable watches back to California or leaving with a group. Instead, he called for an Uber. Shortly after entering the vehicle, the Uber stopped at a red light on Paradise Road near Tropicana Avenue around 5:15 p.m. At that moment, a white minivan pulled up in front of them, and a small SUV approached from behind.

"Four guys get out. They are all wearing black. They have masks on. They all have gloves on. They all have bulletproof vests on," Irimescu recalled to KVVU.

The robbers punctured the Uber's tires, smashed two windows with a baseball bat, and threatened both Irimescu and the Uber driver. One of the assailants used a stun gun on Irimescu while another brandished a firearm. The thieves then grabbed a bag containing high-end watches and fled the scene. Police have not disclosed the estimated value of the stolen watches.

This was not the first time Irimescu faced such a violent incident in Las Vegas. In October 2021, during the same jewelry show held at the Tropicana Las Vegas, he was similarly targeted. After the show, he left with his bag of watches and got into an Uber. The vehicle was blocked by a white minivan in front and an SUV behind.

Between four and six robbers, dressed in black with hoodies, gloves, and masks, approached the vehicle. One of them was armed with a gun. The Uber driver was stabbed in the hand, and Irimescu feared for his life. The suspects slashed the tires, smashed the windows, and made off with two pieces of luggage and a backpack containing watches worth $1 million, including 40 vintage watches from Rolex, Harry Winston, and Patek Philippe. They also stole $15,000 in cash and a laptop.

Irimescu, who owns Paul's Watch Repair, sued Tropicana and Uber for the 2021 robbery. In his lawsuit, he claims that both Uber and the hotel failed to prevent such incidents and ensure his safety. Neither business commented on the lawsuit.

As of now, neither the suspects from this week's robbery nor those from the 2021 incident have been arrested. It remains unclear if the Las Vegas Metropolitan Police Department (LVMPD) has identified any potential suspects.

SOURCE: Ed Silverstein for Casino.org

Swarm of 20 Smash-and-Grab Suspects Empty Sunnyvale Jewelry Store in Seconds

Swarms of hammer swinging thieves empty jewelry store displays in seconds. Image by PNG Jewelers.

In a shocking daytime robbery, 20 suspects ransacked PNG Jewelers in Sunnyvale, California, in early June. The group used hammers and tools to smash display cases before fleeing with an unknown amount of jewelry.

The Sunnyvale Department of Public Safety received a call about the robbery in progress at 1:27 p.m. Officers responded quickly to the scene at 791 E. El Camino Real, but the suspects had already left in multiple vehicles. Two of the getaway cars were spotted, leading to a high-speed chase.

The suspects abandoned one of the vehicles on Highway 101 near Whipple Avenue. They attempted to escape on foot, but four were apprehended near Industrial Road and Brittan Avenue in San Carlos. The fifth suspect was detained by a police dog.

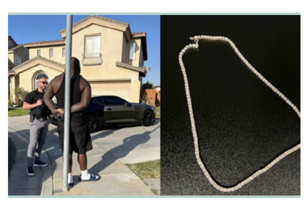
Sunnyvale officials confirmed some of the stolen jewelry was recovered, although the total value remains undisclosed. "No injuries were reported during the robbery or the subsequent chases," the authorities stated.

The suspects, identified as Tonga Latu, Ofa Ahomana, Tavake Esafe, Afuhia Lavakeiaho, and Kilifi Leaaetoa, face charges including armed robbery, burglary, resisting arrest, felony vehicle evasion, and vandalism.

This heist is similar to another jewelry store robbery in Sunnyvale in May, which also involved multiple suspects. Authorities are investigating potential connections between the two incidents.

SOURCE: ABC7 Bay Area, Bay Area News Group; KPIX CBS-Bay Area News

Arrest in Theft of Nearly $100,000 Necklace from Southern California Jewelry Store



Suspect under arrest for stealing $98,000 necklace from Southern California Jeweler. Image by Downey Police Department

A man has been arrested in connection with the theft of a necklace valued at nearly $100,000 from a jewelry store in Southern California. The Downey Police Department identified the suspect as Brandon Moore.

The incident occurred on May 23 at Mozzafiato Jewelers, located inside the Stonewood Center mall. According to store employees, Moore entered the jewelry store and requested to see a necklace from a display case. After being handed the necklace, he fled the store without paying for it. The necklace had a retail value of $98,000, as reported by the shop workers.

On June 13, investigators confirmed Moore's identity as the suspect and located him at a residence. He was arrested on charges of grand theft. It was also revealed that Moore was on parole at the time of the theft. The stolen necklace was recovered and returned to Mozzafiato Jewelers.

SOURCE: Vivian Chow for KTLA5

NYU Freshman Arrested for Swiping $51,000 in Jewelry from Putin-Linked Roommate

18-year-old Kaitlyn Fung accused of stealing $51,000 in designer jewelry from college roommate. Image from Facebook

A New York University freshman has been accused of stealing luxury items worth approximately $51,000 from her roommate, whose father is linked to Vladimir Putin. According to a lawsuit filed in Manhattan Supreme Court, Aurora Agapov, 19, has accused her roommate and close friend, Kaitlyn Fung, 18, of the theft.

Agapov, whose father is a wealthy Russian gold mining magnate, discovered the missing items at the end of her freshman year. The stolen items included designer jewelry and goods from brands such as Gucci, Chanel, and Bvlgari. One of the most valuable pieces was an 18K ruby ring valued at $23,765.

Fung was arrested on May 2 on a third-degree grand larceny charge and later released pending further legal action.

Agapov is originally from London and the daughter of mining magnate Andre Agapov, the president, CEO, and largest individual shareholder of Rusoro Mining Limited, a gold mining company based in Vancouver, Canada.

Agapov, who is seeking $51,000 in damages, told the New York Post, "My heart dropped," upon realizing the theft. "We spoke pretty much every day. I'd say we didn't really have any falling outs or anything. If anything, our relationship got better towards the second semester."

The arts major explained that the stolen items held significant sentimental value as they were gifts from her mother. "I didn't sleep that night," Agapov said. "My mother gifted me those things. They mean a lot to me."

Agapov confronted Fung and immediately moved out of their dormitory room. When Agapov attempted to recover her belongings from The Real Real's physical store, she discovered that Fung's mother had already retrieved them.

Agapov discovered the extent of the theft in May when she found a receipt from consignment retailer The Real Real listing her missing items under Fung's account. Fung allegedly sold a Bvlgari necklace worth $13,000 for only $2,485 and a Chanel bracelet valued at $2,000 for a mere $175. Other valuable items, including a Solange Azagury 18K ruby ring, were listed for sale but remained unsold at the time of discovery.

SOURCE: Noa Halff for Dailymail.com

Thieves Use Motorbike to Steal Millions in Jewelry from Famed Paris Boutique

Armed thieves pulled off a daring daytime robbery at Harry Winston's luxurious Paris boutique, escaping with jewelry worth "several million euros." The robbers used a motorbike to smash into the store, located on the prestigious Avenue Montaigne, as reported by the French prosecutor's office.

The Paris prosecutor's office confirmed on Sunday that the high-end jeweler was indeed the target of the heist that occurred on Saturday. The robbers, at least three in number, forced their way into the store using a two-wheeler. "They stole jewelry from several windows, while one of them kept watch," carrying a long-barreled firearm, the prosecutor's office detailed.

As they made their escape, the robbers pointed the firearm at pursuing police officers, forcing the police to halt their pursuit. "The damage, currently being assessed, is several million euros," the prosecutor's office added.

Harry Winston has not responded to emailed questions from The Associated Press. This incident is not the first robbery at this luxury store. In 2015, eight individuals were convicted for a spectacular heist in 2008, where three armed men disguised as women stole about $92 million in jewelry.

SOURCE: Associated Press

Former Jewelry Store Owner in Louisiana Arrested for Allegedly Stealing Customer's Watch

In Lafourche Parish, Louisiana, a former jewelry store owner has been arrested following accusations of failing to return a customer's $50,000 watch. According to the Lafourche Parish Sheriff's Office (LPSO), the victim was customer who left their watch with 64-year-old Thomas Birdsall for repairs at a jewelry shop during the summer of 2021.

According to a statement from LPSO, Birdsall informed the customer that he would attempt to repair the watch himself or send it out for servicing. However, after Hurricane Ida struck, Birdsall reportedly evacuated all items from the store. He subsequently told the customer that he "couldn't remember whether he sent it off for repair" and then ceased all communication.

Following an investigation, LPSO deputies obtained a warrant for Birdsall's arrest. He was detained on May 31 on charges of felony theft.

As reported by LPSO, Birdsall was released "on personal recognizance with the condition of electronic monitoring." Detectives suspect there may be additional customers who have not received their jewelry back from Birdsall's shop prior to Hurricane Ida and are urging affected individuals to share all pertinent information regarding their missing jewelry with local law enforcement.

SOURCE: Bella Dardano for WNGO; NOLA.com

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www.diamonddistrict.org

2024 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) 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

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 Fifth Avenue.)
- ☐ 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: ______________________