

Rittenhouse signs surfwear retailer Rip Curl

By Jondi Gumz

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SANTA CRUZ » Come this spring, global surfwear retailer Rip Curl will open a flagship store

in the E.C. Rittenhouse Building in downtown, according to Jon Stansbury of Terranomics Retail Services, who represented the landlord.

The addition will be the first retail shop in the Rittenhouse

Building, completed in 2008 just as the economy crashed.

Tech startup Looker was the first tenant, moving in October and filling the top floor with some 90 employees.

Rip Curl, which is controlled

by its Australian co-founders Doug Warbrick and Brian Singer, signed a 10-year lease for 5,295 square feet on the ground floor in the four-story building on Pacific Avenue.

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The retailer is taking the corner space, which offers gigantic windows for merchandise displays on both Pacific Avenue and Church Street.

Rip Curl will join two other surfwear retailers downtown, with O'Neill and Pacific Wave a block away.

Stansbury said it's his understanding the new location will be Rip Curl's largest in California.

He said he did not think it would affect Rip Curl's existing stores at 1604 Mission St., an outlet with discount prices, and at 753 41st Ave. in Pleasure Point.

In October, Eli Greenblatt of the Australian Business Review said Rip Curl "dodged the earnings wipe-out" that has sunk many of its competitors.

Singer, the board chairman, credited rising sales in Brazil, Indonesia and the U.S., for a 63 percent increase in profit for the year that ended June 30.

Founded in 1969, Rip Curl posted a loss in 2012 due to declining revenues and a multimillion-dollar restructure that closed



DAN COYRO — SANTA CRUZ SENTINEL FILE

Rip Curl has signed a lease to open a 'flagship' store on the street level of the Rittenhouse Building. With O'Neill across the street and Pacific Wave nearby, the addition of Rip Curl will place three surf shops within steps of each other in downtown Santa Cruz.

some stores and terminated employees.

The management put the company up for sale last year but took it off the market when suitable offers did not come in and saw the restructure pay off.

Meanwhile, two Australian competitors did not fare as well. Billabong reported a loss for the year, and Quiksilver posted a quarterly loss.

Other changes for downtown Santa Cruz are in the works.

O'My Sole plans to move from 1306 Pacific Ave. into the former Vault Gallery, a two-level shop at 1339 Pacific Ave. with more than twice the space. The move date is Feb. 1.

Santa Cruz Metro has been working on plans to "reimagine" the bus station at 920 Pacific Ave., re-

ceiving more than 30 suggestions at <http://www.spotmojo.com/openspot/metro/>

Properties at 806-810-812 Pacific Ave. and 305-309 Front St. changed hands this year with the new owner working on plans for retail topped by housing. Consultant Owen Lawlor said he is "working feverishly" on the project but has nothing to report.