

Razny investing in retail in a big way



Razny Jewelers' remodeled Highland Park store



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Don't tell Stan Razny retail is dead. He just invested millions into his Razny Jewelers store in Highland Park because of his belief in retail done right.

"It's about wowing our customers, taking care of our customers," Razny said. "Retail is doing really well in America if you really take care of your clients."

And Razny (https://www.razny.com/?gclid=CjoKCQiA3smABhCjARIIsAKtrg6JIxIAH3M8CT-WTffGHO4XB4Z9d4lmE3XaiClX_dI_inQdLHwxenVsaAiyEEALw_wcB) makes sure to take care of his clients. All of his clients.

"We treat somebody that's buying something for \$1,000 or buying something for \$1 million the same," he said. "And that's what keeps bringing everybody back."

Everything about Razny's remodeled store in a building he formerly leased to Northern Trust says he's taking care of his clients. The place radiates luxury, and not just the jewelry he sells, including Rolex, Cartier and Breitling. It starts with the \$50,000 Murano fixture that hangs over the foyer. The flooring? More than a quarter of a million dollars.

There are the private VIP viewing suites, a Cartier salon and a unique space for each watch brand with an extensive collection of Breitling timepieces surrounded by a Breitling visual concept and cocktail bar.

Every sign of Northern Trust is gone, except for almost 500 safe deposit boxes, which are assigned to VIPs.

The idea was to create a very welcoming environment.

"We sourced everything all over the globe for this new store. We really went to town. We took advantage of mortgage money being very inexpensive," said Razny, who also owns stores in Addison, downtown Hinsdale and on Oak Street in Chicago.

Razny flew to Switzerland to work with Obrist, the company he said is the best in the standard for millwork in Rolex stores. The millwork was built in Lucerne, Switzerland, and shipped to Highland Park "in 12 or 13 containers."

So how much money did he invest in this store?

"It was very significant," Razny said "It was many millions, I will say that."

The timing was right. Not only are interest rates historically low, but the COVID-19 pandemic forced him to close his stores for a few months and limit entry at other times. While customers couldn't come in, millworkers could, and he found he had his choice of contractors. He got enough done so he could reopen in time for the holiday gift-giving season.

Not that there weren't problems along the way. Because of the pandemic, he found it difficult to source items he needed. For instance, some of the Italian marble he ordered got stuck in Europe. With millworkers ready to work, he paid \$35,000 to have it shipped airfreight to Illinois, he said.

All so he can treat his customers the way they want to be treated. That's the secret for him, his family and his roughly 60 employees, he said.

"Nobody needs jewelry," Razny said. "Nobody needs a new timepiece. They buy it because they want it and it's our job to make sure we deliver it to them in a way that they feel that they can cherish what they've just acquired through an experience of having a relationship with our company. And Rolex right now is a brand that has unprecedented demand."

Rolex is at the center of the remodeling. Since Northern Trust moved out of the building in 2017, Razny said he spent three years working with European architects and Rolex with the goal of designing a state-of-the-art facility to showcase jewelry and Rolex timepieces. The Rolex section of the store is about 3,500 square feet.

"I saw it as an opportunity at that point to go to Rolex -- Rolex immediately jumped on to support with me -- to build something very

special that would provide an experience that no other store in the Midwest would be able to provide to clients when making the commitment to purchase such a fine timepiece," Razny said of his 2017 decision to remodel.

The remodeling effort is more than 90 percent completed and expected to be done this spring. It might have been done already, but Razny has been a bit of a perfectionist. A grand reopening will happen when the coronavirus allows.

Razny Jewelers was opened in Oak Park nearly 75 years ago by Razny's parents, Stanley and Jane. Stan joined the business about 30 years ago and soon was joined by his wife, Ingrid. Their three children -- Eric, Christine and Michael -- also have joined the business. Two of them are gemologists. All of them are fully invested personally in the business.

And now they've shown the North Shore they are fully invested in serving the area.

"The North Shore has been a very good partner to Razny Jewelers," he said. "We have an incredible relationship with a tremendous amount of families. Some of the who's who from all over the North Shore shop with us."

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