

CSG INDUSTRY NEWS

Restaurant & Retail Real Estate Report

800-927-9292

Restaurant

Industry Insight

Fuzzy's Taco Shop has named Michael Mabry as its first Chief Development Officer.

True Food Kitchen announced it has named Shannon Keller as its the first-ever Chief Marketing Officer.

On Location

Domino's Pizza Inc. has announced the launch of its 10,000th international store.

FIC Restaurants recently closed 23 corporate-owned Friendly's restaurants leaving the chain with 174 locations. The closures included 14 restaurants in New York, three in Massachusetts, three in Connecticut, two in New Hampshire and one in Maine.

Retail (Apparel, Discount, Hardware)

On Location

Bed Bath & Beyond Inc. will open 15 new stores during the 2019 fiscal year while also closing approximately 40.

Destination XL Group Inc. reported that it will close its five remaining Rochester Clothing stores in fiscal 2019. The company will continue to convert its remaining Casual Male stores to Destination XL stores. It will rebrand 13 of the remaining Casual Male XL locations in 2019, with a total 60 to be converted during the next several years.

Duluth Trading Company announced plan to open 15 new stores in fiscal 2019.

Five Below Inc. announced plans to open 145 to 150 stores in fiscal 2019.

Fred's Inc. is closing nearly 30% of its stores as part of its plan to turn around its ailing business. The company plans to close 159 stores by the end of May.

Hibbett Sports Inc. announced that it will close about 95 stores in its current fiscal year while opening 10 to 15 Hibbett and City Gear stores.

JCPenney Company, Inc. announced it is closing 27 stores in 2019.

Levi Strauss & Co. announced that it plans to open approximately 100 company operated stores this year.

LifeWay Christian Stores announced it is closing all 170 stores as part of a broader digital shift in its business. The company expects all stores to close by the end of the year.

Office Depot Inc. announced it is closing 50 stores this year, under both its namesake and OfficeMax banners. Most of the closing stores will shut down permanently on May 18.

Ollie's Bargain Outlet revealed plans to open 42 to 44 new stores this year, including its first locations in Oklahoma and Massachusetts.

Pier 1 Imports Inc. has announced plans to close 145 stores during this fiscal year.

Signet Jewelers Limited expects to close more than 150 locations this year.

Walmart Stores Inc. announced plans to remodel 500 stores and open just 20 new locations in more than two dozen states.

Grocery, C-Store, Drug & Health

Industry Insight

QuikTrip Corp. recently celebrated the opening of its 800th convenience store.

On Location

Food Lion LLC announced it plans to remodel 23 stores in the Charlottesville and Harrisonburg, VA, areas.

Giant Food Stores LLC is opening six new stores in four states. Five of the brand-new locations are former Shop 'n Save locations the retailer acquired previously, which are branded Martin's Food Markets in Smithsburg, MD, Greencastle, PA, Berryville, VA, Hedgesville, WV, and Martinsburg, WV. In addition, the retailer constructed a brand-new store in Warrington, PA, to replace a store previously located in Jamison, PA.

Hy-Vee Inc. recently opened nine Hy-Vee HealthMarket Rx locations and one Hy-Vee Pharmacy location in the Rochester, MN, area.

Massage Envy LLC will add 70 additional franchised locations to its portfolio during the next five years in the Rocky Mountain and Great Plains states. The company plans to open a new location in Wyoming, which is currently the only state without a Massage Envy franchised location.

Sprouts Farmers Markets announced it will open 13 stores during the second half of 2019. The openings include Sprouts first-ever store in Virginia and five locations in Florida. The company will open its first New Jersey store in June.



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