

CSG INDUSTRY NEWS

Restaurant & Retail Real Estate Report

800-927-9292

Restaurant

Industry Insight

Biglari Holdings Inc. and **The Steak n Shake Operations Inc.** are planning to reopen 107 closed franchise owned stores. The locations will be reopened as quick serve counter service only and there is no set timetable for the reopening's.

Chipotle Mexican Grill Inc. has launched its new Queso Blanco menu item to all nationwide stores.

Donatos Pizzeria LLC and **Red Robin Gourmet Burgers Inc.** have changed their licensing deal and plan to roll out Donatos Pizza to all of Red Robin's more than 500 locations.

KFC Corporation's Chicken and Donuts menu item will be available at all restaurants nationwide. The donuts can be ordered as a sandwich or separately and will be glazed upon ordering. KFC hopes this product will give them an edge in the chicken sandwich battle against **Chick-fil-A Inc.** and **Popeyes Louisiana Kitchen Inc.**

The **Panera Bread Company** has initiated a monthly coffee subscription to all of its stores. The subscription will offer unlimited coffee as Panera hopes to drive new and returning customer back into stores.

Financial Focus

An 80% stake of **Wagamama US** has been acquired by investors Robert Cornog and Richard Flaherty.

Cosi Inc. has closed 30 stores and filed for Chapter 11 bankruptcy. It is unclear what will happen to the company's remaining locations.

On Location

Another Broken Egg of America Inc. has opened a new location in Flowood, MS. This will be the chain's second location in Mississippi.

Culver Franchising System Inc. is planning to open a new location in Plant City, FL.

I Heart Mac & Cheese has plans to open four franchised stores in California starting in November. The new locations will be in Los Angeles, Westwood, Claremont, and Fullerton.

Ike's Love & Sandwiches has franchise deals to open 10 new restaurants in Florida and 5 new restaurants in Denver starting this year.

Pi Pizzeria is planning to bring their pizza restaurants nationwide through a new franchising deal. They have yet to announce how many new stores they hope to launch this year.

Slim Chickens has plans to open up over 30 new restaurants this year in Maryland, New Jersey, Florida, Washington, and internationally in the United Kingdom. They have also just opened a new location in Mt Juliet, TN.

Retail

Industry Insight

Macy's Inc. will open a new tech center in Atlanta, GA, and another in New York. The company recently announced plans for a \$14 million technology hub in Atlanta that would create 630 new jobs.

Financial Focus

L Brands, Inc. announced it will sell a 55% stake in its Victoria's Secret and Pink brands to Sycamore Partners for \$525 million. Victoria's Secret will become a privately held company with L Brands retaining a 45% interest.

On Location

Bob's Discount Furniture is celebrating the grand opening of four new stores. New Bob's stores have opened in Florence, KY, Dayton, OH, Colerain, OH and Rockford, IL, in addition to a store relocation in Norwalk, CT.

Modell's Sporting Goods Inc. announced it is closing 24 stores. The stores scheduled to close include five in New Jersey, eight in New York and four in Pennsylvania, with the remaining in Washington, DC, and New England.

Grocery, C-Store, Drug & Health

Industry Insight

Amazon.com Inc. opened its first Amazon Go Grocery in its hometown of Seattle, WA. The concept is a small-format supermarket offering fresh meat and produce, local favorites, ready-to-go meals and traditional groceries to shoppers with the cashierless convenience the company created for its Amazon Go grab-and-go stores.

On Location

7-Eleven Inc. is opening new stores in its "evolution" store format and plans to continue to expand the concept across the country in 2020.

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