

CSG INDUSTRY NEWS

Restaurant & Retail Real Estate Report

800-927-9292

Restaurant

Industry Insight

Doctor's Associates Inc. has laid-off approximately 300 employees from its corporate office. The company says that the smaller team will help them have a faster reaction to changes in the restaurant industry.

The Wendy's Company has announced that they will begin serving breakfast at all locations in the U. S. starting on March 2.

On Location

Crave Hot Dogs & Barbecue has entered into a new franchise agreement in Charlotte, NC and they expect to open up 8 new restaurants this year.

Lazy Dog Restaurant & Bar has opened its 37th location in Naperville, IL.

Mamoun's Falafel is opening a new location in Atlanta, GA. This will be their first restaurant to open in the southern U. S.

Original ChopShop has opened a new location in Allen, TX.

P.F. Chang's China Bistro Restaurants has opened its first to-go location in Chicago, IL. The restaurant is hoping to capitalize on the reduced number of Chinese restaurants in the Chicago area.

Retail

Financial Focus

Stein Mart Inc. has entered into a buyout agreement with a private equity firm. The transaction is expected to close in the first half of 2020.

On Location

Macy's Inc. plans to close approximately 125 of its least productive stores during the next three years. In 2020, the company plans to open an additional 50 Backstage in-store locations in Macy's stores and seven additional freestanding, off-mall Backstage stores, and will remodel an additional 100 Macy's stores in 2020.

Saks Incorporated has closed its 16,000 sq. ft. Saks Fifth Avenue men's store at Brookfield Place in lower Manhattan, NY.

Sephora USA Inc. will open 100 new store locations across North America in 2020.

Grocery, C-Store, Drug & Health

Industry Insight

Majors Management LLC has purchased the dealer distribution business of **McPherson Companies**. The deal includes 185 retail fuel supply contracts and will help expand Majors' presence in Alabama, Florida, Mississippi and Tennessee.

Financial Focus

Earth Fare Healthy Supermarkets filed for Chapter 11 bankruptcy.

Foxtrot Ventures Inc. received a \$17 million growth funding round and has two new locations slated to open soon.

On Location

The Fresh Grocer is growing its store count by 50% and entering a new state with the addition of independent operator **Nicholas Markets**. The grocer is slated to reopen its four New Jersey stores under The Fresh Grocer name starting this month.

Lucky's Market, LLC has entered into asset purchase agreements with Southeastern Grocers, Seabra Foods and Hitchcock's Markets, for a total of seven Florida locations.

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Get Rewarded: Introducing CSG's Loyalty Rewards Program

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