

CSG INDUSTRY NEWS

Restaurant & Retail Real Estate Report

800-927-9292

Restaurant

Industry Insight

Doctor's Associate's Inc. has created an initiative in which about 40% of their nearly 25,000 U.S. locations will be remodeled by the end of 2020. Franchisees that take advantage of this initiative will receive grants to fund about 25% of the remodeling costs.

Fuel Space a restaurant concept developed by retailer Lululemon opened in one of their Chicago stores. In sticking with the brand's message; the menu is comprised of quite a bit of health-conscious fare as well as some 'cheat-day' indulgences such as chocolate-covered bacon.

Restaurant Brands International revealed that it has signed a deal to develop 1,500 locations of their Popeye's Louisiana Kitchen brand in the People's Republic of China.

Starbucks Corporation has opened its first 'Starbucks Now' express café in China. The café emphasizes mobile orders and delivery customers.

The Kroger Co. has announced plans to open a bar and food hall adjacent to its headquarters in Cincinnati this September. The food hall will house five vendors including local restaurants as well as Kroger's Kitchen 1883 Café and Bar.

Tropical Smoothie Franchise Development Corp. opened 58 new locations in the first half of 2019 as well as signed 75 franchise agreements. At the beginning of 2019, the company stated they aspire to open 130 cafés and sign at least 175 franchise agreements by the end of the year.

The Crack Shack has announced that they are expanding beyond their native California. A location in Las Vegas is planned to open by year's end for the 'upscale' fast-casual brand.

Financial Focus

Brinker International Inc. has announced plans to buy 116 Chili's Grill and Bar restaurants from current franchisee ERJ Dining. The deal is expected to close in Q1 2020.

HOA Restaurant Group LLC has been acquired by Nord Bay Capital and TriArtisan Capital Advisors for an undisclosed amount.

Jack's Family Restaurants Inc. is set to be sold by its parent company Onex Corporation at the end of Q3 to an as-of-now undisclosed buyer. More details to follow.

Red Robin Gourmet Burgers Inc. has received a formal offer from Vintage Capital Management LLC to buy the company. The proposal is being reviewed and more information will follow if the deal is accepted.

On Location

Boston Market Corporation has closed 45 units in the past month bringing their store count down to 454.

Glory Days Inc. has signed a development deal to open 8 new locations of their Glory Days Grill restaurants in key markets in North Carolina over the next few years.

Newk's Franchise Company has signed an 18-unit development deal for 10 Dallas area locations and 8 in Oklahoma City.

O'Charley's Restaurants closed 8 locations this month. A specific reason was not noted for these closures. This marks 20 closures for the franchise since 2016.

Punch Bowl Social is expanding its 'experiential lifestyle brand' to 17 locations with a new opening in Dallas. This is the second location that the Denver-based chain currently operates in Texas.

Wingstop Restaurants Inc. has just signed an agreement to relocate their headquarters from Dallas, Texas to Addison, Texas. This move is in accordance with their long-term expansion strategy.

Retail (Apparel, Discount, Hardware)

Industry Insight

Amazon.com Inc. is partnering with Rite Aid to launch "Counter," dedicated counters in Rite Aid stores where Amazon customers can pick up their purchases. The service, which is free to all Amazon customers, is now available in more than 100 Rite Aid stores and will be rolled out across 1,500 locations by the end of the year.

Tru Kids Brands, Inc. is opening two stores this holiday season in Houston, TX, and Paramus, NJ.

Walmart Stores Inc. recently opened its largest self-standing grocery pickup and delivery center in the United States, in Lincolnwood, IL.

Victoria's Secret has debuted in France with the opening of a new 5,400 sq. ft. store in Paris.

UNIQLO announced it will open three new stores in India beginning in October 2019.

Financial Focus

Rent-A-Center Inc. has announced plans to acquire fellow lease-purchasing franchise Merchants Preferred. The deal is expected to close during the third quarter of 2019.

The Carter Lumber Co. has acquired four yards, a truss plant, and a kitchen warehouse location formerly operated by New Jersey pro dealer DuBell Lumber.

Vera Bradley, Inc. has announced its acquisition of Creative Genius Inc., which also operates under the name Pura Vida Bracelets.

On Location

ABC Supply Co. Inc. has recently opened new locations in Ypsilanti, MI, Twinsburg, OH, Boise, ID, and Stockton, CA.

Alexander Lumber Co. has opened its latest location in Iowa City, IA. The new lumberyard features a new retail sales facility, as well as a warehouse and large lumber shed.

The Carter Lumber Co. announced plans to open a new prehung door manufacturing facility in York County Pennsylvania.

Charming Charlie Inc. announced it will close all of its stores by the end of August.

Dollar General Corp. announced it plans to open 10 DGX locations in fiscal year 2019. The smaller format measures half the size of a traditional location.

Fred's Inc. said it will close another 129 stores and hold inventory clearance sales. Fred's will have an estimated 80 retail stores and 166 pharmacies following its store closures.

Francesca's Holdings Corp. announced that it now expects to close at least 30 locations this year.

Orgill Inc. announced it will be expanding its network of distribution facilities with the addition of a 780,000 sq. ft. distribution center in Rome, NY. The company plans for the facility to be fully operational by early 2022.

Ross Stores Inc. announced the recent opening of 22 Ross Dress for Less and six dd's Discounts stores across 10 different states in June and July. These new locations are part of the company's plans to add 100 stores in 2019.

Grocery, C-Store, Drug & Health

Industry Insight

Ahold-Delhaize announced it is opening a fresh processing facility and culinary innovation center in North Kingstown, RI.

The Kroger Co. plans to build a new high-tech customer fulfillment center in Forest Park, GA, that will open in 2021.

Tops Markets LLC has teamed up with SPoT Coffee Ltd. to open Spot Express cafés in select stores.

Financial Focus

Applegreen has reached an agreement to acquire 46 gas stations with c-stores from **CrossAmerica Partners LP** in Michigan, Minnesota and Wisconsin.

EG America LLC has completed its acquisition of **Fastrac Markets LLC**. The transaction included 54 convenience stores.

Getty Realty Corp. has purchased a six-property portfolio of Mobil-branded convenience and gasoline retail sites in Los Angeles from 1234 M Division Street Inc.

On Location

General Nutrition Centers, Inc. announced plans to close an estimated 700 to 900 store locations.

Pilot Flying J announced it will open six new travel centers in West Texas this year.

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