

CSG INDUSTRY NEWS

Restaurant & Retail Real Estate Report

800-927-9292

RETAIL

Industry Insight

Amazon.com Inc. is planning to open dozens of grocery stores in several major U.S. cities. The first store will be in Los Angeles and will open as early as the end of the year. The retailer also announced it will close all of its 87 pop-up locations in the U.S. by the end of April.

Gap Inc. announced it plans to create two independent publicly traded companies: Old Navy, and a yet-to-be-named company, which will consist of the Gap brand, Athleta, Banana Republic, Intermix, and Hill City. It also plans to close about 230 Gap stores during the next two years.

Financial Focus

Payless ShoeSource Inc. announced plans to close all of its U.S. stores and file for bankruptcy.

Z Gallerie will restructure after filing for Chapter 11 bankruptcy protection. The retailer is seeking court approval to proceed with closing 17 of its 76 stores. It expects the Chapter 11 process to last approximately four months.

On Location

Abercrombie & Fitch Co. said it would close up to 40 stores and remodel 85 in fiscal 2019.

American Eagle Outfitters Inc. plans to open 60 to 75 Aerie stores in its current fiscal year, including 35 to 40 standalone locations, with the remaining stores being side-by-sides with American Eagle.

Build-A-Bear Workshop said the company expects to close up to 30 stores over the next two years, with about half of those outside of North America.

Charlotte Russe Holding Inc. announced it will close all its stores by the end of April.

Chico's FAS Inc. announced it plans to close 60 to 80 Chico's stores in 2019.

The Children's Place Retail Stores Inc. announced it will close 40 to 45 stores.

Dollar Tree Inc. announced plans to renovate at least 1,000 Family Dollar stores to a new model in 2019. The company will rebrand about 200 Family Dollar locations to the Dollar Tree banner. Another 390 Family Dollar stores will be closed.

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.

Hobby Lobby Stores Inc. announced it plans to open an estimated 65 new locations this year, and will relocate an additional 16 stores.

Hudson's Bay Company announced it plans to close up to 20 Saks Off 5th locations. The company also announced it will close its 37 Home Outfitters stores in Canada.

JCPenney Company, Inc. said it will close 18 department stores and 9 home and furniture stores in 2019.

L Brands, Inc. announced it plans to close approximately 53 underperforming Victoria's Secret locations in North America this year.

Lands' End Inc. is opening standalone stores. The retailer recently opened its first in Maryland and plans to open up to 15 more in the Northeast this year.

Stage Stores Inc. announced plans to open 38 new Gordmans stores across eight states in March. The new Gordmans locations will be in Illinois, Indiana, Iowa, Kansas, Missouri, Oklahoma, Wisconsin, and Texas. An additional Gordmans 36 stores will open this summer.

Walmart Stores Inc. is closing nine stores in the U.S. The stores include one Walmart Supercenter in Lafayette, Louisiana, and seven Walmart Neighborhood Market stores in Arizona, California, Kansas, South Carolina, Tennessee, Virginia, and Washington.

GROCERY, DRUG, HEALTH & BEAUTY

Financial Focus

Hy-Vee, Inc. announced that it has acquired Weber & Judd Company Inc., including its 10 pharmacies in Minnesota.

On Location

e.l.f. Cosmetics, Inc. said it would close all 22 of its stores as it looks to focus on expanding its brand in national retailer and digital channels.

Food Lion LLC revealed that it will remodel 92 stores in the greater Myrtle Beach, Florence, Columbia and Charleston, S.C., markets in 2019.

Sephora USA Inc. announced that it will open 35 new locations across the United States in 2019.

Southeastern Grocers announced it plans to close 22 Bi-Lo, Winn-Dixie and Harveys supermarkets.

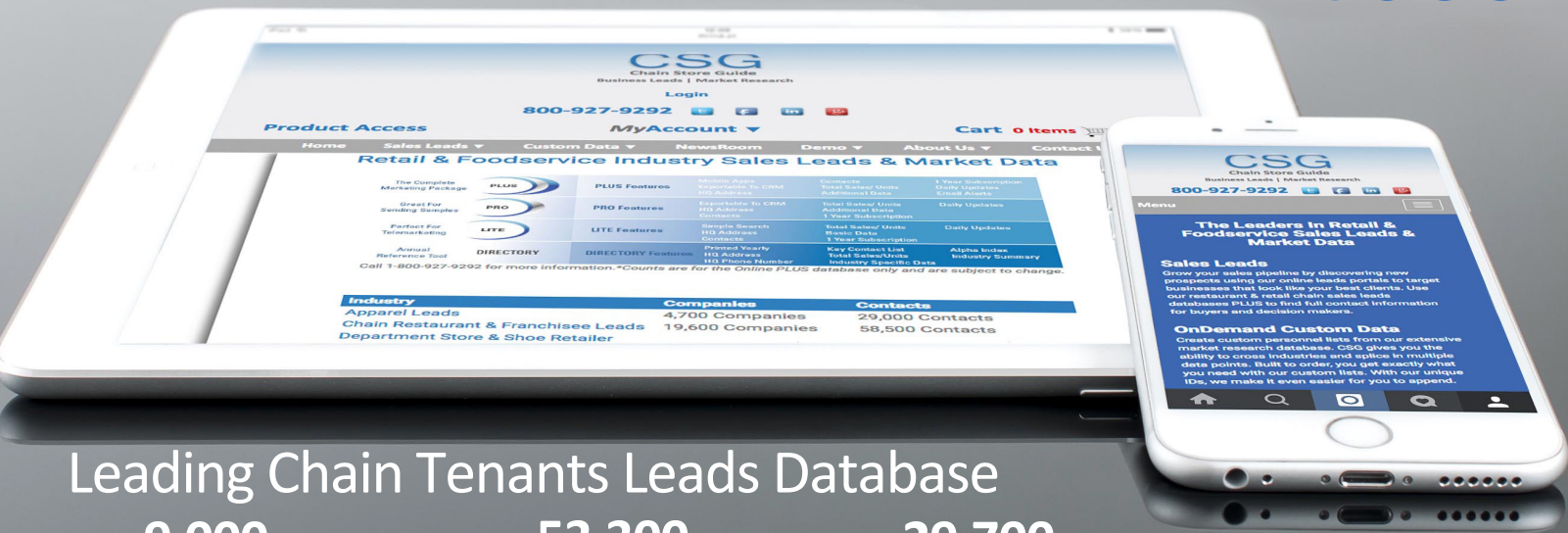
Ulta Salon, Cosmetics & Fragrance, Inc. plans to open about 80 new stores in fiscal 2019. In addition, it will undertake some 20 remodel or relocation projects and complete approximately 270 store refreshes.

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