

CSG INDUSTRY NEWS

Restaurant & Retail Real Estate Report

800-927-9292

Restaurant

Industry Insight

Inspire Brands is seeking franchisees that will be multi-unit operators across its four brands: **Jimmy John's, Buffalo Wild Wings, Arby's, and Sonic**. The company also said that it is planning more company acquisitions in the near future.

Taco Bell Corp. has instituted a veggie mode on its self-service ordering kiosk that will be available at all locations that feature the kiosk. The one button activation brings up a menu of over 50 Taco Bell items that have been certified by the American Vegetarian Association.

On Location

Farmer Boys Food Inc. is celebrating the grand opening of their 100th location in Perris, CA.

MOOYAH Franchise LLC has opened a new location in Orlando, FL. This is the second location in Orlando and the company plans to open a third restaurant this July. The burger chain has also planned a redesign of its stores and this Orlando location is the first restaurant to feature the changes.

Mountain Mike's Pizza has opened a new location in Los Banos, CA. This is the chain's second location in the area.

Ono Hawaiian BBQ has opened their newest location in Sacramento and it is the chain's 92nd location overall.

SlapFish Restaurant Group has opened a new location in Hilton Head, SC. This location will be the company's first standalone location as the restaurant is a remodeled convenience store.

Retail

Industry Insight

CVS Health announced it will buy the retail and specialty pharmacy business from Schnuck Markets. CVS plans to buy 99 Schnucks pharmacies and convert them to the CVS banner. In addition, it will acquire prescription files from another 11 Schnucks pharmacies and transfer them to nearby CVS Pharmacy stores.

Financial Focus

Modell's Sporting Goods Inc. has filed for Chapter 11 bankruptcy protection, and will initiate store-closing liquidation sales.

Nordstrom Inc. announced it will close its freestanding Trunk Club stores and incorporate service into its nearby department stores.

On Location

American Eagle Outfitters Inc. plans to open 60 to 70 Aerie stores in 2020, with a heavy emphasis on stand-alone locations.

Bridgestone Retail Operations LLC is planning to open approximately 50 U.S. stores this year.

Burlington Stores, Inc. expects to open 80 new locations and close or relocate 26 stores in fiscal 2020.

Dick's Sporting Goods Inc. is opening four stores in March. The openings include two Dick's Sporting Goods stores in Chattanooga, TN, and Hagerstown, MD, and Golf Galaxy stores in Berwyn, PA, and Warwick, RI.

Dollar General Corp. recently opened its first store in Wyoming.

The Neiman Marcus Group is closing the majority of its 22 Last Call outlet stores before the beginning of its next fiscal year, which starts in early August. Select Last Call locations will remain open to serve as a selling channel for Neiman Marcus residual inventory. In addition, the retailer has started the process to sell two distribution centers in Longview, and Las Colinas, TX.

Ross Stores Inc. plans to open approximately 100 new stores, including 75 Ross and 25 dd's Discounts locations, during fiscal 2020.

Grocery, C-Store, Drug & Health

Industry Insight

Albertsons LLC has filed a registration statement with the Securities and Exchange Commission for a proposed initial public offering.

Hy-Vee Inc. announced it will discontinue filling orders at its four Aisles Online fulfillment centers with operations being transferred to Hy-Vee's retail stores later this month.

Financial Focus

Harps Food Stores Inc. plans to acquire 20 stores under five banners in Arkansas and Missouri from **Town & Country Grocers Inc.**

US Foods Inc. announced plans to buy **Smart Foodservice Warehouse Stores**, formerly the cash-and-carry format of Smart & Final Stores.

On Location

Family Express Corp. announced it will add 25,000 square feet to the existing 10,000-square foot bakery distribution center at its Valparaiso, IN, headquarters.

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