

# CSG INDUSTRY NEWS

Restaurant & Retail Real Estate Report

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## Restaurant

### Industry Insight

**Burger King Worldwide Inc.** has signed a deal to open their first locations in Estonia, Latvia and Lithuania. The deal is in partnership with Tallink Grupp who has exclusive rights for the Baltic countries. A location in Estonia will open this winter with locations in the other two countries expected in the first half of 2020.

**Chick-fil-A Inc.** has been told that they will not be able to extend their lease past their six-month test trial in England. The Reading, England location is located in a shopping center and after pressure from local LGBTQ rights groups the owners of the plaza have stated they will not extend the lease.

**Famous Dave's of America Inc.** has announced the opening of its new prototype store in Minneapolis. The store will be opening in Q4 of this year and will emphasize the company's focus on reducing the square footage of their locations size.

**Farmer Boys Food Inc.** has announced that their milestone 100<sup>th</sup> restaurant will open in November in Perris, CA. This is significant in the fact that the brand originally started in Perris almost 40 years ago.

**Fat Brands Inc.** has announced the company's first Texas location. The space will be a co-branded store of the company's Fatburger and Buffalo's concepts.

**MOD Pizza LLC** has announced plans to break into the Canadian market. The company has signed a development deal to bring five locations to Vancouver Island. The company has also increased a deal with one of their franchisees. 20 additional locations will be coming to Colorado and Wyoming over the next few years.

**Nathan's Famous Inc.** has announced that the company plans on expanding their footprint into the Middle East and Dubai.

**Potbelly Corporation** has announced a franchise deal to bring 4 locations of their brand to Macy's department stores in California and New York.

**Restaurant Development Group LLC** has announced that they will be bringing their BurgerFi concept to Air Force bases starting next year. The first unit is predicted to be a base in Arizona with locations in Alaska and Montana to follow.

**Starbucks Corporation** has announced the opening of their first location in Turks and Caicos. The store is located on Grand Turk.

**Super Chix, Inc.** has opened the company's first ever franchised location. The restaurant is in Huntsville, Alabama and the company intends to open another location by year's end in Utah.

## Financial Focus

**Arc Group Inc.** has purchased **Winghouse Inc.** from Third Lake Capital for \$18 million. The deal consisted of \$12 million in cash and \$6 million in stock payments over the next three years.

**Cracker Barrel Old Country Store Inc.** has purchased **Maple Street Biscuit Company** for \$36 million.

**Inspire Brands** has completed their acquisition of **Jimmy John's Franchise LLC**.

**Kona Grill Inc.** has been purchased by **The ONE Group LLC**. The transaction cost \$25 million in cash and had the company take on \$11 million in working capital liabilities.

**Landry's Restaurants Inc.** has purchased Del Frisco's Double Eagle Steakhouse and Del Frisco's Grill. Del Frisco's Restaurant Group Inc. had just been acquired by **L Catteron** but as part of the deal the company sold two of the Del Frisco's concepts to Landry's. Landry's also purchased 17 restaurants under various banner names from the failing **Restaurants Unlimited Inc.**

**Salad Collective** is the newly formed entity of fast-casual brands **MAD Greens** and **Snappy Salads**. Darden Coors, CEO of MAD Greens will retain that position at the newly formed company. Snappy Salads CEO Chris Dahlander will now serve on the new company's board of directors.

**WKS Restaurant Corp** has purchased 94 Denny's locations from **QK Holdings LLC**. This makes WKS the largest franchisee for the brand which is a title held by QK prior to the transaction.

## On Location

**Captain D's LLC** is expanding its reach in the Midwest. The company recently signed deals to bring two new locations to Illinois. The company also plans to open locations in Milwaukee, Wisconsin and Chillicothe, Ohio by year's end.

**Cowboy Chicken Inc.** has announced the opening of their third location in California. On October 16<sup>th</sup> the brand offered its customers original menu pricing from 1981 in order to celebrate the new location's opening and pay homage to when the brand first started.

**CraftWorks Holdings** has announced the opening of their first Utah location of their Old Chicago Pizza & Taproom concept. It is the 109<sup>th</sup> location of the concept nationwide.

**Fazoli's Restaurant LLC** has announced that two new franchised locations are coming to Missouri in early 2020. The company also plans on bringing three new locations to Florida as well.

**FreeRange Concepts** has announced the signing of a new franchise deal that will bring three new locations of their MUUTS Canine Cantina concept to the Denver, Colorado area.

**McAlister's Corporation** has entered into a franchise agreement to develop 47 restaurants in Florida, Louisiana and Texas over the next seven years.

**Moe's Southwest Grill LLC** has opened their first location in Minnesota in partnership with HMS Host. The restaurant is located in the St. Paul airport.

**MOOYAH Franchise LLC** has announced their plans to bring 26 locations of their MOOYAH Burgers and Fries concept to the greater Houston, Texas area by 2021.

**Schlotsky's Ltd.** has signed a franchise deal with Lotzapan LLC to bring 10 new locations to southern Texas.

**The Krystal Co.** has announced that they have inked a 3 unit franchise deal with Slider Joint, LLC. This will be the brand's first new franchisee in almost 15 years. The locations will be in the Jonesboro Arkansas market.

**Tropical Smoothie Franchise Development Corp.** has signed an additional 64 franchise agreements in the 3<sup>rd</sup> quarter while already having explosive growth throughout the year. The company plans to sign a total of 200 agreements by year's end.

## Retail (Apparel, Discount, Hardware)

### Industry Insight

**The Children's Place Retail Stores Inc.** announced it will relaunch Gymboree.com and add Gymboree shops inside 200 of its stores across the U.S. and Canada in 2020.

**Dollar General Corp.** has opened its 16,000th location in Panama City, FL.

**Do it Best Corp.** has recently opened a new 20,000 square foot Russell Building Supply location in Auburn, AL.

**Higginbotham Bros. & Co. LLC** recently celebrated the grand re-opening of its Mineola, TX, location.

**L&W Supply** has opened its latest branch in Glendale, AZ. Armando Marroquin will serve as the Branch Manager.

**Lululemon Athletica Inc.** said it will close its remaining Ivivva kids stores as it focuses its efforts on its expanding core and men's businesses.

**National Lumber Co.** announced plans to open a full line lumber yard in Kingston, MA, within the year.

**The TJX Companies Inc.** has unveiled its new Marshalls e-commerce website. The online and mobile site marks Marshalls' official entry into e-commerce.

## Financial Focus

**Bassett Furniture Industries Inc.** announced on 10/17/2019 that it is finalizing an agreement to purchase certain assets of Crimson Casual, Inc for \$2,250,000 in cash and stock. Crimson Casual is a manufacturer and marketer of luxury aluminum outdoor furniture located in Haleyville, Alabama. Bassett expects the transaction to be completed in early November 2019.

**Dick's Sporting Goods Inc.** said it will sell eight Field & Stream stores to **Sportsman's Warehouse Holdings Inc.** The deal is expected to close this month and includes locations in MI, NC, NY, PA, and WA.

**Franchise Group, Inc.** completed its previously announced acquisition of the Sears Outlet business and Buddy's Home Furnishing stores from Sears Hometown and Outlet Stores.

**Hudson Group** has signed an agreement to acquire all 34 Brookstone brand operations in the U.S.

**Kodiak Building Partners** acquired **Jenkins Lumber & Hardware**, a pro-oriented lumber and building materials dealer based in Alpine, WY.

**MWP Building Supply** reported that it has acquired **Blue Ridge Builders Supply Inc.** The company will be known as MWP Blue Ridge Building Supply.

**SRS Distribution** has acquired **Roofers Supply, Inc.**, an independent distributor of residential and commercial roofing products based in Salt Lake City, UT.

**US LBM Holdings** has acquired **Forge Lumber Co. Inc.** with locations in Cincinnati, OH, and Kentucky.

**VSP Global** has completed the acquisition of **Visionworks of America Inc.**, which operates more than 700 stores in nearly 40 states.

**Walmart Stores Inc.** is selling **ModCloth, Inc.** to Go Global Retail. The deal is expected to close later this year. Go Global said that ModCloth will continue to operate as a freestanding, independent brand out of its current operational set up.

## On Location

**Amazon.com Inc.** is opening its first fulfillment center in Idaho. The 650,000 sq. ft. robotics fulfillment center will open in Nampa, ID in 2020. The Company is preparing to open more than 12 grocery stores in the greater Los Angeles area and will be expanding its network of dedicated pickup counters to three new retail partners: GNC, Health Mart and Stage Stores.

**Bed Bath & Beyond** said it will close approximately 40 Bed Bath & Beyond stores and 20 stores from its other concepts by the end of fiscal 2019.

**Dollar General Corp.** announced that it is building new stores in Washington and Wyoming. When completed, these stores will expand Dollar General's presence to 46 states throughout the country.

**The Pep Boys - Manny, Moe & Jack** is opening new stores on both coasts. The retailer's newest locations have opened in Astoria, NY, Lawndale and Rocklin, CA, and LaGrange, GA.

**Uniqlo** has opened its first retail store in India. The three level, 35,000 sq. ft. store opened in at the DLF Ambience mall in Vasant Kunj. Two additional Indian outposts are in the pipeline for development in New Delhi.

## Grocery, C-Store, Drug & Health

### Industry Insight

**Amazon.com Inc.** is preparing to open more than 12 grocery stores in the greater Los Angeles area.

**KeHE Distributors** has renewed and expanded its distribution partnership with **The Save Mart Cos.**

**The Kroger Co.** has opened the doors to its new 52,000 sq. ft. store in downtown Cincinnati, OH. It includes a food hall and expanded grab-and-go and ready-to-heat options.

**Love's Travel Stops & Country Stores Inc.** reached the milestone of 500 stores.

**Wegmans Food Markets** has opened its first store in North Carolina. The new location is in Raleigh, and is the company's 100th store.

### Financial Focus

**Alex Lee Inc.** announced plans to buy fellow grocery wholesaler and retailer **W. Lee Flowers & Co.**

**Atlantis Management Group** has acquired Americana Petroleum Corp. and Major Fuel Carriers Corp. The assets, all located in Suffolk County, NY, consist of eight retail gas locations with convenience stores or service bays, a wholesale fuels business and delivery trucks.

**Campbell Oil Co.** has acquired **The Hartley Co.**, which directly operates 16 Starfire convenience stores and petroleum marketing locations in Ohio and distributes wholesale fuels to multiple company-owned, dealer-operated sites and open dealers.

**Cash-Wa Distributing Co. Inc.** will acquire **Food Services of America's** distribution operation in Fargo, ND.

**EG America LLC** completed its acquisition of **Cumberland Farms Inc.**, which operates 567 c-stores in seven Northeast states and Florida.

**GPM Investments LLC** has signed an agreement with **Riiser Fuels LLC** to acquire 63 convenience stores with gasoline in Wisconsin. The deal is expected to close in the fourth quarter of this year.

**GPM Investments LLC** has taken ownership of five convenience stores with gasoline in Arkansas from **Cash and Sons L-P Gas Co. Inc.**

**Harbor Wholesale Foods** acquired a significant portion of the Food Services of America's Seattle business. The deal includes a 250,000 sq. ft. distribution facility in Kent, WA, which serves roughly 1,700 independent restaurant operators.

**Majors Management LLC** has purchased 18 convenience stores under the Summit Food Store brand in west central Georgia from **McDonald Oil Co.**

**Stinker Stores** is expanding its presence in Wyoming with the acquisition of **J.H. Kasper Oil Co.** The deal includes one truck stop, three convenience stores, two card locks, and a bulk fuel and lubes business.

**U.S. Foods Inc.** has acquired five companies within the Services Group of America Food Group. The acquired companies are Food Services of America Inc., Systems Services of America Inc., Amerifresh Inc., Ameristar Meats Inc. and GAMPAC Express Inc. U.S. Foods will divest three distribution facilities located in Kent, WA, Meridian, ID, and Fargo, ND.

## **On Location**

**Giant Food Stores LLC** plans to reopen stores in November in Pennsylvania's Lancaster and Lebanon counties from its acquisition of independent grocer Musser's Market. Each location had closed down for about a week to be converted to a Giant supermarket.

**Lidl US, LLC** will open a second wave of stores across New York's Long Island by next summer. Stores in East Meadow, Oakdale, Patchogue and Lake Grove, Plainview, West Babylon, Huntington and Center Moriches are set to open early next year.

**Natural Grocers by Vitamin Cottage Inc.** is opening its first-ever store in the state of Louisiana. The store, located at 1925 Kaliste Saloom Road in Lafayette

**Sally Beauty Holdings, Inc.** announced plans to remodel approximately 100 Sally Beauty Supply stores in the North Texas region, with stores being upgraded consistent with a recent concept store test in Las Vegas.

**Schnuck Markets Inc.** plans to close three underperforming stores in the St. Louis, MO area next month.

**Wawa Inc.** plans to open two to three new stores per year in Northern Virginia, with the goal of having 40 new stores in the market in the next 15 years.

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## CSG Resources

### CSG CONNECTed

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Our CSG CONNECTed video series gives our customers a 60 second step-by-step guided tour of how to use select features of their databases.

### Marketing 101

This series is designed to assist our clients and subscribers in their marketing endeavors and maximize their success.



## Get Rewarded: Introducing CSG's Loyalty Rewards Program

Chain Store Guide is excited to announce its new client loyalty program; CSG Platinum VIP. This elite program is designed to reward dedicated customers that invest in our products & services and rely on CSG to provide the highest quality retail & foodservice sales leads and market data. Contact us to learn more about the Platinum VIP rewards program.

Databases are updated daily by our in-house research center. Industry databases are sold separately. Companies and personnel validated through CSG Verify must meet the minimum criteria for inclusion to be accepted into the CSG database; once it has met those criteria, the cleaned data will be available from your online CSG Connect portal. Dashboards and features may not be available for all online databases, contact us for more details.