

CSG INDUSTRY NEWS

Restaurant & Retail Real Estate Report

800-927-9292

Restaurant

Industry Insight

Crate & Barrel had so much success with their restaurant concept 'The Table at Crate' that the company plans on adding locations to 15 more of their stores. The concept is in collaboration with Cornerstone Restaurant Group.

J.Alexander's Holdings Inc. has announced that they are opening a new steak and seafood concept called Merus Grill in the fall. The restaurant will be located in a 7,900 square-foot space in Houston's Uptown Park.

Papa John's International Inc. has opened its first location in Portugal. The location was opened by franchisee Drake Food Service International.

Simply Southern Restaurant Group LLC is opening the first location of their Chicken Salad Chick brand in Virginia on October 2nd. This is the fourth new state the company has entered this year along with Missouri, Ohio and Illinois.

Starbucks Corporation will open the sixth location of their 'Reserve Roastery' concept in Chicago. The 43,000 square foot space will be the company's largest location to date.

Tropical Smoothie Franchise Development Corp. reached a milestone with the opening of its 800th store which is located in the greater Chicago area.

Financial Focus

Brinker International Inc. has acquired 116 units of its Chili's Grill & Bar concept from longtime franchisee **ERJ Dining**.

Evergreens and **Garden Bar** have announced that they have merged together to bring their mission of health-focused dining to the masses. All Garden Bar locations will transition to 'Garden Bar by Evergreens' in the incoming months.

Huddle House Inc. has purchased **Perkins Restaurant and Bakery** for \$51.1 million. Marie Callendar's is to be spun off from Perkins into a new entity called Marie Callendar's Inc. The brands had previously been merged together under one parent company.

Inspire Brands has announced their intention to purchase 2,800-unit **Jimmy John's**. The completion of this deal, expected by the end of October, will make Inspire Brands the fourth-largest restaurant company in the U.S.

International Coffee & Tea LLC has been acquired by **Jollibee Foods Corporation** for \$350 million. This move is in an effort to bring Philippines-based Jollibee dominance in the Asian market for coffee.

Landry's Restaurants Inc. has won court approval to acquire **Restaurants Unlimited Inc.**'s assets for \$37.2 million. An auction for the company was initially intended but was cancelled after Landry's submitted the only qualified bid.

One Group Hospitality Inc. has won court approval to buy **Kona Grill Inc.**'s locations out of bankruptcy in a deal valued at \$25 million.

On Location

Capriotti's Sandwich Shop Inc. has signed a 17-unit franchise agreement to expand in Arizona, Idaho, Montana and Washington over the next five years.

IHOP Restaurant System parent **Dine Brands Global Inc.** announced the opening of three IHOP restaurants in Ecuador. The company plans on continuing its Latin American expansion by bringing the brand to Peru later in 2019. 12 locations are planned to open in Ecuador by 2024 with 24 more expected to open in Peru over the next decade.

Jamba Inc. has signed a 16-unit franchise deal to expand the brand's footprint in South Carolina, North Carolina and Tennessee.

McAlister's Corporation announced the signing of a 30-unit deal to franchisee **Southern Rock Restaurants LLC**. Planned areas of expansion include Ohio, Indiana, Tennessee and Georgia.

MOOYAH Franchise LLC has announced plans to bring eight new locations to the greater Orlando, FL area. Two of these locations are slated to open in December 2019 and January 2020 respectively. One location of the franchise already exists in the area.

Naf Naf is expanding their footprint with a total of 35-units split amongst four different franchisee groups. The company's expansion will take place in Illinois, Tennessee and Iowa.

Potbelly Corporation has signed a 10-unit franchise deal to expand in the Las Vegas, Nevada area.

RAVE Restaurant Group Inc has announced a franchise deal for their Pizza Inn concept to develop 11 units in southern Kansas and northern Oklahoma with Franchisee Tony Nemer.

QDOBA Mexican Eats has announced a five-unit expansion deal in Canada in partnership with Burgess Enterprise. The locations will be developed in the Northern Ontario area.

Retail (Apparel, Discount, Hardware)

Industry Insight

84 Lumber Co. will open its largest location, a 92,000 sq. ft. facility, this November in Richmond, VA. The new space will include a traditional store and lumberyard, as well as a door shop and a manufacturing facility.

Everlane opened a new store in Brooklyn, NY. At 4,400 sq. ft., the store is the company's largest to date.

Ikea announced it will open a 115,000 sq. ft. store at the Rego Center in Queens, NY in summer 2020.

J. Crew Group Inc. announced its Madewell brand is splitting from the company. Madewell currently has 133 stores across the U.S.

L&W Supply announced it has opened its latest location in Fishersville, VA.

Macy's Inc. said it plans to remodel 100 more stores.

Menard Inc. announced plans to build its first store in Pennsylvania. The 200,000 sq. ft. location will be in South Union Township at the Fayette County Business Park. The company also announced plans are underway for two locations in West Virginia.

M.M.LaFleur has announced plans to open a new concept store at Brookfield Place in Lower Manhattan.

Tractor Supply Co. has opened its 1,800th store in Berkshire Township, OH.

Financial Focus

Ace Hardware Corp. announced its acquisition of the home-improvement service chain Handyman Matters.

American Construction Source has acquired Contractor's Truss Systems, based in Cotter, AR.

BMC Stock Holdings Inc. has acquired Heritage One Door & Carpentry, a supplier of pre-hung doors, millwork, hardware and finish carpentry services in Sacramento, CA.

Cole Haan confirmed that it is preparing for an initial public offering.

Fred's Inc. has filed for bankruptcy.

HD Supply Construction & Industrial- White Cap has acquired Houston-based Presto Maintenance Supply.

Randall Brothers Inc. announced it has acquired PMC Building Materials.

On Location

ABC Supply Co. Inc. has recently opened new locations in Auburn, NY, Sharonville, OH and La Miranda, CA.

Kuiken Brothers Co. Inc. has opened a new residential and commercial building materials location in Newark, NJ.

McCoy's Building Supply has opened its latest location in Bay City, TX. The new 18,000 sq. ft. store features a drive-thru lumberyard. Store Manager Tyler Montgomery leads the store team.

Old Navy said it plans to open approximately 75 stores a year, focusing on off-mall locations.

Puma North America opened a new two level, 18,000 sq. ft. flagship store on Fifth Avenue in New York City, NY.

Grocery, C-Store, Drug & Health

Industry Insight

ExtraMile Convenience Stores LLC, a joint venture between **Chevron Corp.** and **Jacksons Food Stores Inc.**, is converting 22 Jacksons Food Stores in southwestern Idaho to the ExtraMile brand.

Fred's Inc. has begun liquidation sales at its stores, which it said are expected to close by the end of October.

Madison Reed announced plans to franchise its stores under a joint venture with Franworth, a franchise consulting firm. The company expects to have close to 100 company-owned stores and 500 franchises in four years.

Walmart Stores Inc. has opened its first Walmart Health center attached to a remodeled Walmart Supercenter in Dallas, GA. It offers basic health care and diagnostic services in partnership with local providers.

Financial Focus

Rich Products Corp. has acquired the Christie Cookie Co., a manufacturer of gourmet cookies and baked goods.

On Location

Hy-Vee Inc. is remodeling 14 of its Kansas and Missouri stores. The company is also rebranding Hy-Vee Gas locations to Hy-Vee Fast & Fresh Express locations.

Morton Williams Associated Supermarkets has opened two new Manhattan stores, as well as the first Morty's Wine & Beer Bar.

Stew Leonard's opened a new store in Paramus, NJ, its first in the state.

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