KEYPOINTS

THE RETAIL NEWSLETTER

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ACCELERATING RETAIL

Ross Stores Inc. opened 47 US stores in June and July, including 35 **Ross Dress for Less** and 12 **DD's Discount** stores in 15 states…**The Pep Boys-Manny, Moe & Jack** Holding Corp. will be acquired by Mavis Tire Express Services Corp. from Carl Icahn's Icahn Enterprises for app. $700 million in cash. Pep Boys operates 800 US locations…**UNIQLO** will open 15 US stores this year...**Batteries Plus** signed 15 franchise agreements for 30 stores this year, and opened 12 locations.…**Eggs Up Grill** opened its 110th US restaurant…**Sprouts Farmers Market** will open 4 stores this month., and expects to open 40+ stores this year...**Cos**, the upscale brand of **H&M**, signed leases for 3 US stores at Westfield centers in CA, IL and NJ...**Nordstrom Rack** will open 20 stores in 13 states by November…Unleashed Brands signed 73 franchise agreements in the 1st half of 2026. Its brands include **Urban Air, The Little Gym, SylvanLearning, Snapology, Class 101, Premier Martial Arts** and **Water Wings**…**Mathnasium** signed 60+ franchise agreements and opened 40 centers this year...**Birkenstock** opened 2 stores in CO and FL, its 21st and 22nd US locations...**Freddy's Frozen Custard & Steakburgers** will open 60 new locations this year. It operates 580+ US locations...**Strong Pilates** will open studios in 7 states this year...**Wayfair** will open its 1st PA store in 2027…**7 Brew Coffee** will open 62 locations in 24 states in August…**Trader Joe's** will open 2 NY stores…**Uptown Cheapskate** will open its 1st NJ location.…**Bealls** will open a store in MI. It now operates 660+ stores in 22 states...**Dutch**

UNIQLO will open 15 US stores this year

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RETAIL OBSERVATIONS

COMMENTARY

Chris Cardoni, Contributor

Penney Again & In-Store Rising: Since I've been contributing to these pages, certain themes have recurred in our commentary. One has been the inexorable shift to online shopping and its "apocalyptic" effect on brick-and-mortar retail. I noted another this past June when I wrote that "we've reported in these pages about *Department Stores* more than any other retail category". Looking at earlier issues I'd argue that we've spent more column inches on the ups and downs of **JC Penney** than any other department store. In September 2019, when it seemed they were down for the count, our story was entitled *JCP: What Now?*; in September 2023, they announced a $1 billion revitalization plan which we called a "Penny-ssance". Now it seems we may see yet another new direction in JCP's journey.

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As has been widely reported, Needham, MA-based private equity firm Onyx Partners is making a second attempt to acquire a portfolio of Penneys. As noted on ***Retail Dive*** (*Private equity firm tries again to buy 100-plus J.C. Penney stores - Onyx Partners, whose previous bid fell through, is offering $934 million for the properties*, Daphne Howland *RetailDive.com*, Aug. 3, 2026): "Onyx

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KPP NEWS

New Property Management Assignments: KPP will manage **Midlothian Depot**, a newly constructed 87,363 s/f **Whole Foods**-anchored retail center in Midlothian, VA (rendering below left). KPP's Bowie, MD office will handle the assignment. KPP will also take on management of **South Cape Village**, a 141,251 s/f center anchored by **Roche Brothers, HomeGoods,** and **Marshalls**, located at the Rt. 28 and Rt. 151 rotary in Mashpee, MA (below right).

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Bros entered an agreement to acquire real estate and site assets of 65 **Salad and Go** locations in 4 states. It expects to convert them in 2027... Spencer Spirit Holdings Inc., parent company of **Spencer's** and **Spirit Halloween,** signed an agreement to acquire Hot Topic from Sycamore Partners. It now operates 615+ stores…**Bob's Discount Furniture** will open 20 stores this year, bringing it to 218 across 27 states...**CAVA** will open 75+ restaurants. It operates 460 locations…**L.L.Bean** opened a store in Glen Mills, PA...**Fabletics** will open 25 US stores this year.

DECELERATING RETAIL

Tractor Supply Co.will close app. 75 underperforming **Petsense** stores, and scale back expansion in 2027. It now operates 2,463 namesake stores in 49 states and 209 Petsense stores in 23 states...**West Marine** will close an additional 32 locations, bringing its total closures to 91, part of the company's Chapter 11 bankruptcy restructuring.

Tractor Supply will scale back and close 75 Petsense stores

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NEW ENGLAND RETAIL

Life Alive opened a café in the Seaport, its 14th MA location…**Ralph Lauren** opened its 1st permanent Boston location of **Ralph's Coffee** cafe in the Seaport...A **Howard Johnson Inn** in Williamstown, MA, 1 of 6 remaining in the state, is scheduled for auction next month...**Boloco** will close its last Boston restaurant in September...Activewear brand **ALO** will open at Legacy Place, Dedham, MA.

MONTHLY RETAIL SALES: COMMERCE DEPT.

Retail sales fell 0.6% last month, the Coomerce Department reported.

Source: U.S. Department of Commerce - commerce.gov

CONSUMER CONFIDENCE INDEX

The Conference Board Consumer Confidence Index® decreased to 90.8 in July, down from 92.2 in June.

Source: The Conference Board - www.conference-board.org

36% of shoppers will shop in stores compared to 31% who will shop online

Partners…has offered $934 million for 117 properties, which like last year's bid averages out to about $8 million per store…Other aspects of the most recent proposal follow what was agreed to in May 2025, and financing is fully in place.

Last year's agreement fell through in December, though the reasons are unclear. Executives from Copper Property CTL Pass Through Trust in July 2025 had faced a slew of questions from investors, including about the price and potential alternatives….As of press time, Onyx has received no response to its offer."

In his report on the story, ***Boston Business Journal*** Senior Reporter Grant Welker notes that Onyx's "owner says he's bullish on brick-and-mortar retail". He may have the right idea, according to a recent study quoted in ***Chain Store Age.***

The article (*Study: In-store expected to top online shopping this holiday season*, Marianne Wilson, ***CSA.com***, 7/29/2026) notes: "Amid tighter budgets, more consumers plan to shop in person at brick-and-mortar stores than make purchases online this year. Nearly 36% of holiday shoppers plan to shop in physical stores compared to 31% who expect to shop online ...according to a report by Alchemer, while 19.2% of shoppers anticipate an even mix of online and in-store shopping.

Alchemer's "2026 Holiday Shopper Report" found that economic pressures have set the stage for holiday shopping this year as consumers carefully evaluate every purchase. Nearly 38.2% of shoppers say tighter budgets will have the biggest impact on their holiday spending. Another 27% expect rising prices to influence their purchasing decisions. The study also found that store operations significantly impact customer satisfaction and loyalty. It noted that consumers have little patience for operational failures from retailers…Retailers that offer a great experience in store and online while delivering good value will have a clear advantage this holiday season."

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Sources: Chain Store Age.com; Retail Dive.com, BizJournals.com/Bsoton

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