

KEYPOINTS

THE RETAIL NEWSLETTER

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ACCELERATING RETAIL

WH Smith will open 60+ shops in North America during the next 2 years. By 2028, the company expects to have 500+ stores, up from its current 341, mainly in airports... **The Paper Store** unveiled its new concept, **Uncharted**, in Oak Brook, IL. Additional locations are planned across the country in 2025... Amazon opened 8 **Amazon Fresh** stores on the East and West coasts over the past month... **Costco** plans openings in 4 states before the end of 2024... **Jersey's Mike's** has



Costco plans four openings before the end of this year

Photo: @monticello@123RF.com

been acquired by Blackstone. Financial terms were not made public. The deal will enable Jersey Mike's to accelerate expansion... Fitness apparel brand **Sweaty Betty** opened its 1st 2 brick-and-mortar US stores in Chicago and Washington, DC. The brand has shop-in-shop concessions with **Nordstrom** and **Bloomingdale**... **Mango** has reached 40 US stores and will add 2 more by the end of the year. It plans to add 20+ US stores in 2025... **Academy Sports + Outdoors** opened 5 stores, giving it a total of 298 stores in 19 states. The retailer plans 160-180 new stores in the next 5 years... **Dollar General** will open 575+ US stores in fiscal 2025 and remodel 2,250 stores. As of 11/1/24, the company operated 20,523 Dollar General, DG Market, DGX and Popshelf stores across the US... **Tractor Supply** plans to increase its count goal to 3,200 locations. It will open 90 namesake stores in 2025, and 10+ **Petsense by Tractor Supply** stores. As of Sept., the company operated 2,270 Tractor Supply stores in 49 states 205 Petsense by Tractor Supply stores in 23 states... **Aldi** opened 9 stores in December in 9 states... **Primark** opened its 1st Texas store, giving it 29 US stores in 12 states. The retailer plans 5 more TX stores. It operates 450 stores globally... **Honeygrow** restaurant has secured leases in MA, MD, NJ, and PA, surpassing 50 locations in 8 states.

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YEAR IN REVIEW

Chris Cardoni, Contributor

Seasons Greetings! Below, as always: a selection of stories and observations we've shared over this past year:

January:

Observation: Trend After Trend: The industry press is trying to interpret what just happened and what will happen.

February:

Pickleball is one of the fastest-growing sports ever - and one of the most in-demand entertainment tenants that landlords are counting on to lease many large vacant retail spaces.

March:

OBSERVATION: Back to Balloons: "Party City is rethinking its focus...to two key categories: balloons and birthdays.

OBSERVATION: Macy's Sizes Down to Rise Up: "Macy's is getting a smaller, more luxurious look designed to keep the...brand relevant."

April:

OBSERVATION: Dollar Store Stories: How is the dollar store category doing these days? Well, it depends on the chain.

OBSERVATION: Ames Redux: Apparently another old-school retail name will be rising from



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COMMENTARY

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Let the light of the season shine all year.
Happy Holidays.





Dollar General will open 575+ US stores in fiscal 2025

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DECELERATING RETAIL

Kohl's will close its Stoughton, MA store early next year and lay off 77 workers...**Foot Locker** has closed dozens of locations, and by 2026 will have shuttered 275 US Foot Locker and 125 Champs Sports stores...**Walgreens** closed 58 locations in November. It will eventually close 1,200 stores... Federal judges blocked **Kroger's** \$24.6 billion acquisition of **Albertsons**...**Macy's** will close 150 underperforming stores between 2024 and 2026.

NEW ENGLAND RETAIL

Brooks Brothers opened a 3-story location at 109 Newbury St., more than 2 years after closing its store at the corner of Newbury and Berkeley St., where it had been since 1932... **PickleBOS** signed a lease for 26,000 s/f at Core Investments' "On The Dot" development on Dorchester Avenue. PickleBOS will open next summer with 11 indoor courts, pro shop, lounge, and event space...**Mighty Squirrel Brewing Co.** will open a taproom/ kitchen at Arsenal Yards, Watertown...**The Fresh Market** will open 2 Boston-area locations this month in Framingham and Mansfield. The company has 160 stores in 22 states...**Rockland Trust Co.** and its parent company will acquire **Enterprise Bank and Trust**. The merger will close in the 2nd half of 2025. Rockland Trust is the 6th-largest bank in MA. Enterprise ranks No. 20....**Ocean State Job Lot** purchased Cumberland Crossing, No. Attleboro, MA and will open a store at a former **Christmas Tree Shops** location there. OSJL has 159 US stores.

MONTHLY RETAIL SALES: COMMERCE DEPT.

Retail sales jumped 0.7% last month, the Commerce Department's Census Bureau said.

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

CONSUMER CONFIDENCE INDEX

The Conference Board Consumer Confidence Index® increased in November to 111.7, up from 109.6 in October.

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

This Year: Pickleball, Hot Chicken, Retail Supply, Downsizings, and Re-imaginings

the ashes soon.

OBSERVATION: NRF Sales Forecast: The NRF forecast that retail sales will increase 2.5% - 3.5% in 2024, to between \$5.23 trillion and \$5.28 trillion.

May:

OBSERVATION: Overfished: The Red Lobster Problem: "Red Lobster is reportedly considering bankruptcy protection."

OBSERVATION: Buyers Squeeze Back: "In a game of chicken between stores and shoppers, it's the stores that appear to be yielding first."

June:

OBSERVATION: Chicken Fight! Hot Chicken Heats Up: There's no fast-casual segment that's hotter than Hot Chicken.

OBSERVATION: New Old Country: Cracker Barrel Redecorates: The venerable chain is planning "several major changes..."

July:

What is the status of the retail supply marketplace in terms of retail tenancy right now?

Proposition A: We have too much retail space and too few tenants to lease it.

Proposition B: Retail space is at a premium, and tenants are competing to lease it.

August:

OBSERVATION: Life Lessons from Blockbuster: Some of the most useful things I've ever learned I learned at Blockbuster Video:

OBSERVATION: Become the Boardwalk: "Even the most landlocked retailers can adopt practices that help make it a perennial summer attraction."

September:

OBSERVATION: Costco World: "Costco continues to grow, by about 30 warehouses a year - and who knows how many members.

OBSERVATION: Basket of Loyalty: 10 years ago, Market Basket shoppers and employees took action to save "their" company.

October:

Yes, it's Halloween in Retail-land, and according to the NRF, Halloween shopping will total about \$11.6 billion this year.

November:

OBSERVATION: Boston Shops The Holidays: According to one report, shoppers in Boston will spend about \$2,000 each this season.

OBSERVATION: Tree For All: "35% of consumers intend to purchase artificial Christmas trees this season"

OBSERVATION: Checking On Checkout: Self-checkout: Love it or hate it? "A 2003 survey found that 52% of shoppers considered self-checkouts "okay. 32% called them "great."

That bring us to now! Best wishes for the Holiday season. We hope you have a peaceful and prosperous New Year!

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