

KEYPOINTS

THE RETAIL NEWSLETTER

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ACCELERATING RETAIL

Insomnia Cookies opened its 350th store. It opened 55 bakeries in 2025, including 25 in the 4th quarter, and will open 75+ locations in 2026...**BJ's** will open 5 new locations in TX, MA, SC, FL and AL. BJ's currently operates 257 clubs and 194 BJ's Gas locations in 21 states...**Belk** will unveil a new, smaller



BJ's will open 2 stores in TX and AL, and 6 more this year

Photo ©KeyPoint Partners, LLC

store concept this month in 2 locations in FL and TX. Belk currently operates 300 Belk and Belk Outlet stores in 16 states... Bed, Bath & Buy Inc. entered into a deal to acquire The Brand House Collective (formerly Kirkland's) for \$26.8 million. The companies have been working together since 2024, when Kirkland's entered into a deal that would result in the return of **Bed Bath & Beyond** brick-and-mortar stores...UK-based **Black Sheep Coffee** is opening its 1st US stores, 4 locations in FL and TX...**Aldi** will open 2 NJ stores this month...**Wingstop** opened its 3,000th restaurant...**Dollar General** will open app. 450 stores next year...**Kroger** will open 14 stores in Q4...**Nordstrom Rack** will open 12+ locations in 10 states next year, moving closer to its target of 400 stores by the end of 2028...**Captain D's** made its NYC debut with a location in the Bronx, part of its Northeast expansion...**L.L.Bean** will open 8 stores in 2026, including 1st-ever locations in AL and TN, and 8-10 stores in 2027...**Target** opened an immersive, experiential format in NYC...**Playa Bowls** opened 85 shops in 2025...Korean retailer **Sukoshi** will open 5 stores at US malls. By the end of 2026, it plans 40+ US locations...QDOBA signed agreements for 90 restaurants...**Mango** opened its 60th US store, its store in IL...Destination XL Group Inc., parent company of **DXL Big + Tall** and **Casual Male XL** and FBB Holdings Inc., parent company of FullBeauty, are combining. The combined company will operate 300 stores...**Chipotle**

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THE YEAR IN REVIEW

Chris Cardoni, Contributor

Seasons Greetings! It's that time again, when we roll out a review of stories and observations featured in these pages over this past year. Below, some key excerpts:

JANUARY: Observation: A Retail Story:

I'd like to tell you a story about a shopping center...Various schemes were in play to re-develop The Center...Then the Kmart closed. It was announced that the grocery store would be closing...allowing a major grocery chain to construct a flashy new store...when a bunch of other things happened...The new grocer put all locations on hold...The middle anchor closed...Another large discounter closed...if the owners aren't thrilled - well, they're part of a big club.

FEBRUARY: OBSERVATION: Confidence in the Grocery Aisles: According to the results of our 2025 Retailer Expectations Survey (Mark Hamstra, RestaurantNews.com, 2/4/2025): "A significant majority of retailers and wholesalers surveyed said they were at least "fairly confident"

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KPP NEWS

New Business: KPP was awarded a facilities management contract by The Grossman Companies, Inc., for 36 properties in 4 states totaling 1.3 million s/f. The assets include retail, office, industrial, and other uses, comprised of urban street, suburban strip centers, grocery-anchored centers, and freestanding retail, restaurant, and service properties. 25 of the assets are in MA, 8 are in CT, 2 in PA, and 1 in NH.



40 Wisconsin Ave. Norwich CT (Photo ©The Grossman Companies)



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opened its 4,000th restaurant...**Batteries Plus** opened 30 stores and now has a presence in all 50 states.

DECELERATING RETAIL

American Signature Inc. filed for Chapter 11 bankruptcy. The company operates 120+ **Value City Furniture** and **American Signature Furniture** stores; 33 will close immediately...**Yankee Candle** owner Newell Brands Inc. will close 20 stores in the US and Canada...Last year, **Denny's** announced plans to close up to 150 US restaurants, and by the end of this year will have done so. Denny's still operates 1,300+ locations...**Jack in the Box** closed 47 locations and



Jack in the Box will close up to 100 locations

Photo: ©jetcityimage@123RF.COM

will close up to 100 total...**Advance Auto Parts** retained Gordon Brothers to dispose of 83 sites in 38 states.

NEW ENGLAND RETAIL

Nordstrom Rack will open at Colony Place, Plymouth, MA...**Re:Bar** opens this month in Everett, MA...**Needham Bank** opened 6 former BankProv branches after its first acquisition since 2007...**Big Y** will open stores in Pembroke, Saugus, Fairhaven and North Dartmouth, MA...**The Dog Stop** will enter Greater Boston with 2 locations over the next 3 years...**Applebee's**, **CAVA**, **Nothing Bundt Cakes**, **Ugly Dumpling**, and virtual food-hall **Wonder** opened at Chapel View, Cranston RI...Japanese brand **MUJI** opened in Harvard Square...Torrington purchased The Ridge, Rochester NH from Waterstone Properties for \$51.3 million.

MONTHLY RETAIL SALES: COMMERCE DEPT.

Retail sales rose 0.12% last month, based on the CNBC/NRF Retail Monitor, powered by Affinity Solutions.
US Commerce Dept. sales releases are still delayed due to the shutdown

CONSUMER CONFIDENCE INDEX

The Conference Board Consumer Confidence Index® declined in November to 88.7 from 95.5 in October.

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

Our stories have ranged from grocery prices to craft brewers to Joann's ultimate end

about the economy... including 26% who said they were "extremely confident." That's a significant jump from a year ago, when only about half (52%)... were at least somewhat confident."

MARCH: OBSERVATION: Joann's Unraveling Fabric: And now, Joann will go out of business, and auction 790 leases... This of course will leave a large number of sizeable retail vacancies, many already being marketed or even leased. But it also leaves a big gap in the craft and fabric market. Where will a fairly large number of dedicated crafty shoppers go?

APRIL: OBSERVATION: Craft Brew Blues: Craft brewers and their taprooms/brewpubs/"beerstros" began a period of enormous growth over the last several years... but there are signs that the industry is tapping out... While the craft beer industry remains in flux, many brewers remain committed to the brewpub/taproom as "a community hub".

MAY: Tracking CRE Client Sentiment in a Volatile Environment: Our VP of Investment Sales, Jonathan Aron, sent a survey to clients and investors, to gauge how current conditions might impact their decisions to buy and/or sell properties... Do you expect to sell one or more properties in the next 9 months? 55% Yes, 45% No. Do you expect to buy one or more properties in the next 9 months? 79% Yes, 21% No. These answers bode well for the CRE investment market.

JUNE: OBSERVATION: Toys in Play: Adults continue to drive market growth in toys. In the 1st quarter... toy sales for adults (ages 18+) grew by 12%, versus the same period last year, making it the fastest growing age demographic in the market... At \$1.8 billion, adults also accounted for the highest spending among all age groups in the first quarter.

JULY: OBSERVATION: Chuck E Grows Up: Many will remember the slogan "Chuck E. Cheese: where a kid can be a kid!" Now, the slogan should be "where a kid can be a... grownup". Chuck E. Cheese has looked to capitalize on the goodwill of fans who are now parents (and grandparents... with a mix of retro video games... new titles (including virtual-reality games, racing simulators and offerings like Jurassic Park and Halo)... with nods to Charles Entertainment Cheese and his friends in the form of an animatronic statue.

AUGUST: OBSERVATION: Cracked Barrel?: Cracker Barrel's plan to reach out to new customers... included "a \$700 million makeover of its restaurants". We noted that in an effort to entice new diners, "there are ample opportunities to alienate longtime regulars". Well, guess what? Cracker Barrel customers aren't... loving the new look. The restaurants will likely continue with their plan, and it remains to be seen whether customer backlash will influence the changes".

SEPTEMBER: OBSERVATION: Barrel Roll! We quoted a piece about the Cracker Barrel's makeover of their restaurants, and that it wasn't going over well with existing customers. And then Cracker Barrel jettisoned old logo, and brought themselves a whole peck o' trouble, ending with an apologetic return to the old logo, and suspension of remodeling plans. How will the barrel roll next? Let's set a spell on the front porch and watch!

October was the Halloween issue, with a report on high candy prices and early shoppers, and **November** included the NRF's Holiday Retail Sales projection (can you say "trillion"?), and here we are at the turn of the year!

We wish you a happy holiday season and a bright New Year!



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