

# KEYPOINTS

## THE RETAIL NEWSLETTER

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### ACCELERATING RETAIL

**Fogo de Chão** will open 14-16 locations this year...**Wahlburgers** will open locations outside select Home Depot locations and inside select Bass Pro Shops stores this year, in addition to opening new airport locations...**Woof Gang Bakery & Grooming** opened its 300th location. Its goal is 450+ locations by 2027...**Nordstrom** will open 2 **Nordstrom Rack** stores in OH and UT. It operates 400 US Nordstrom, **Nordstrom Local** and Nordstrom Rack stores...**Moleskine** opened a store in NYC, its 6th in the city and 12th in the US... **Amazon** plans to open 100+ new **Whole Foods** over the next few years...**BJ's Wholesale Club** will open its 2nd small-format **BJ's Market** location and 1 full-size Club this month. BJ's ended 2025 with 3 openings. It now operates 261 clubs and 198 BJ's Gas locations in 21 states...**Tractor Supply** will open 100 stores in 2026...**Smoothie King** opened 74 stores and signed 101 franchise commitments. It plans 90+ stores in 2026...**Starbucks** will open up to 175 US locations this year... **Target** will open 7 stores in March, part of 30+ stores it plans to open this year and 300+ by 2035... **Skims** opened flagship store in Chicago, adding to flagship locations in LA and NY...**Five Below** will open 42 stores in February and March, on the heels of 150 new stores in 2025.... **Omaha Steaks** will open 12+ stores in 2026...Specialty chain **Aritzia** plans to open 200+ US stores...Trader Joes will open 7 store in 6 states.



Amazon will close all Amazon Fresh, Amazon Go stores

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### DECELERATING RETAIL

**GameStop** will close 470+ US stores. It closed 590 US stores

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### OBSERVATIONS

Chris Cardoni, Contributor

**OBSERVATION: Michaels Moves In:** The crafts retailer is taking every opportunity to grab potential party and fabric business after the demise of both **Party City** and **Joann**, according to a report from **Retail Dive** (At Michaels, taking Party City and Joann's market share was priority No. 1, Retail-Dive, 1/21/26, Cara Salpini, Senior Editor):'Almost a year into David Boone's tenure as CEO, the executive is giving a glimpse into Michaels' future in a post-Party City and Joann world.



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"The first thing that we concluded was there was tremendous disruption in the marketplace with the exit of Joann Fabric and the exit of Party City -and that job one was to go after that," Boone said at the ICR Conference... "In the last six-seven months, we have introduced a Party Shop by Michaels in every single store in our fleet, and we've introduced the Knit & Sew Shop in every single store in our fleet."

To capitalize on share opportunities in the party space, Michaels built balloon bars, introduced nearly 500 SKUs and aims to double that product assortment this year...In fabrics and yarn, Michaels is benefiting from the use of Joann's IP and private labels, which it acquired in June last year. The retailer grew its yarn assortment by 50%, added fabric to 850 stores (with plans to reach 1,100 stores this quarter) and has over 100,000 fabric SKUs online.

The retailer isn't only relying on disruption to drive growth. Michaels is adding "patch bars" to stores to take advantage of a growing trend of adding patches to clothing and other items, and has plans to roll out 20 other similar programs in different categories. These will be part of a new store model debuting in the first half of 2026, which Michaels intends to build out at a pace of about 10 stores per year.

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### KPP NEWS

**New Business:** KPP was awarded property management contracts for 3 properties in Connecticut, Rhode Island, and Pennsylvania totaling nearly 131,000 s/f. With these new assignments, and the recently announced contracts for 8 retail properties throughout Massachusetts and Rhode Island, and 36 properties in four states awarded by The Grossman Companies, KPP has added more than 1.8 million square feet to its management portfolio.



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in the previous fiscal year...**Francesca's** will permanently cease operations following store closures. It operates 450+ stores across 45 states...**Orvis** will close 31 stores and 5 outlets, roughly half its US footprint...**Peet's Coffee** will close 24+ US locations this month...**Amazon** will close all 57 **Amazon Go** and 15 remaining **Amazon Fresh** locations. A limited number of Amazon Fresh stores will eventually reopen as **Whole Foods**...**Allbirds** will close all 21 US stores by the



### GameStop will close more than 470 US stores

Photo: @jetcityimage@123RF.COM

end of February...**American Eagle Outfitters** closed 3 PA stores as part of its plan to close 35 US locations...**Outback Steakhouse** plans to close 40+ restaurants...The owner of **Eddie Bauer** has filed for Chapter 11 bankruptcy. Going-out-of-business sales have begun and, unless the operation finds a buyer, all 175 locations will close by April...**Saks Global** will close 8 **Saks Fifth Avenue** stores and 1 **Neiman Marcus** store. The company filed for bankruptcy last month...**Family Dollar** closed 82 locations in January

### NEW ENGLAND RETAIL

**Big Y** will open 4 MA locations over the next 2 years in Pembroke, Saugus, Fairhaven, and North Dartmouth...**Casa Tua Cucina**, an Italian food marketplace, and **Estiatorio Milos**, a Greek seafood restaurant, will open at Boston's Copley Place. The Neiman Marcus store nearby will close.

### MONTHLY RETAIL SALES: COMMERCE DEPT.

Retail sales rose 0.15% in January and were up 5.51% year over year, according to the CNBC/NRF Retail Monitor.

Source: National Retail Federation

### CONSUMER CONFIDENCE INDEX

The Conference Board Consumer Confidence Index® fell by 9.7 points in January to 84.5.

Source: The Conference Board - [www.conference-board.org](http://www.conference-board.org)

### Michaels has added a Party Shop and Knit & Sew Shop in every store

Private labels, which make up 70% of Michaels assortment, are also getting a refresh [with] updated design and packaging, as well as a refreshed value and innovation strategy. Also coming to the assortment this spring, an exclusive partnership with designer Jonathan Adler will add products to all of Michaels' categories.

The company has its eye on events as well, which are the fastest-growing part of the business. Michaels lowered prices on birthday parties last year after rolling them out in 2024 and has since seen those events quintuple year over year: "Services and events not only drive traffic, they drive profitability, but they connect us within a community in a way that this business has not been connected. Nobody does what Michaels does ... Michaels is in a category of one in the retail space."

**OBSERVATION: Feeling the Love:** It's Valentine season, and it's been a tough winter in many ways, and according to the **National Retail Federation**, consumers are feeling the need to spread a little love. Valentine shoppers will spend a record \$29.1 billion on Valentine's Day this year, surpassing the previous record of \$27.5 billion in 2025, including a record \$199.78 on average for gifts, up from \$188.81 last year and surpassing the previous record of \$196.31 in 2020 (*Valentine's Day Spending Expected to Reach New Records*, **NRF.com**, 1/27/26).



Photo: @yanalyso@123RF.COM

Candy remains the most popular Valentine's Day gift at 56%, followed by flowers (41%), greeting cards (41%), an evening out (39%) and jewelry (25%), with shoppers expected to spend the most (\$7 billion) on jewelry, followed by \$6.3 billion on an evening out, \$3.5 billion on clothing and \$3.1 billion on flowers.

Most of those celebrating (83%) plan to purchase a gift for a significant other, while an additional 58% plan to purchase for other family members such as kids, parents or siblings; one-third (33%) will purchase for friends (\$2.4 billion). Another 27% will purchase gifts for their children's classmates and teachers (\$2.2 billion), while 21% will buy gifts for co-workers (\$1.7 billion).

And it's not only human loved ones who'll be feeling a little extra love this year: a record 35% plan to purchase Valentine's Day gifts for their pets this year, spending an expected \$2.1 billion, up from \$1.7 billion last year.

Top shopping destination remains online (38%), followed by department stores (35%), discount stores (30%), and specialty stores (21%).



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