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**LOCKEHOUSE**

**Newsletter Archives**

## **Brown's Rants**

**Week Ending April 9th, 2022**

### **Job Market Nears Pre-Pandemic Unemployment Levels**

The past week has been a crazy week for retail-related news. Restaurant expansion plans have surged (as you will see by four entire pages of articles referenced this week—and that wasn't all of them). Meanwhile, we are starting to see consolidations and merger and acquisition activity tick up. This isn't just for retail (Dave & Buster's is purchasing competing experiential barcade The Main Event for \$835 million, but also for landlords (Donahue Schriber and their portfolio of 47 shopping centers were purchased by First Washington Realty). Meanwhile, Westfield parent Unibail-Rodamco has stated that they intend to sell off their entire American mall portfolio by the end of next year. And we saw another fevered wave of articles about the metaverse and Chipotle joined Wendy's in creating their gamified presence online. I'm sticking to my guns on that topic; retailers need to pay attention to what is happening there—this is going to evolve into something. Just exactly what... is not clear yet.

By the way, the metaverse, the mall space, reinvigorating small-town retail and deep dives on the current wave of restaurant growth are all future topics for our newly launched podcast! I am super excited and very proud to announce that, in conjunction with our friends over at ConnexFM (North America's largest retail facilities management trade organization), we have launched [The Retail Grind podcast](#)—now available on all of the major podcast stores.

In each episode, my cohost [Bill Yanek](#) (ConnexFM CEO) and I tackle the latest economic, consumer and retail news impacting our sector. If you want to know the latest news on retail and restaurant expansion plans, consumer trends, economic forecasts... you name it... anything that impacts the retail and shopping center worlds we will be covering it in an entertaining and informative show for those of you on the go!

By the way, we are also bringing in some fantastic guests.

Our latest episode features advertising and brand expert [Neal Foard](#), with whom we discuss the importance of storytelling in branding, as well as his takes on social media, division and just who exactly the best bartender in Chicago is.

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Also check out our compelling conversation with one of the smartest economists I have ever known, the brilliant [Dr. Larry Souza](#). I have known Dr. Larry for about 20 years and his predictions are always uncanny in their accuracy. In this episode, we discuss inflation, interest rate hikes and the significance of an inverted yield curve as a predictor of future recessions.

I hope you enjoy and subscribe!

See you next week.

Garrick

# Top 10

## Stories of the Week

[Retail Bankruptcies to Remain Low in First Half of 2022 As Long As...](#)

Chain Store Age 4/8

[Expensive Gas Slows Foot Traffic](#)

Retail Wire 4/8

[The 12 Industries Amazon Could Disrupt Next](#)

CB Insights 4/8

[Online Grocery Sales Down 6.0% in March](#)

Chain Store Age 4/8

[National Restaurant Association Applauds Passage of \\$42M Restaurant Relief Package](#)

FastCasual.com 4/7

[Dave & Buster's Buying Main Event for \\$835M](#)

Costar 4/6

[Westfield Parent Aims to Sell All US Mall Properties by Late 2023](#)

Retail Touchpoints 4/6

[Was the Second-Gen Real Estate Boom a Myth or Reality for Restaurants?](#)

QSR Magazine 4/5

[First Washington Acquires Donahue Schriber](#)

Shopping Center Business 4/5

[Do Yourself a Favor: Go Find a Third Place](#)

The Atlantic 4/4

# Economic Headlines

## Stories of the Week

[Blue Collar Workers Make the Leap to Tech Jobs, No Degree Necessary](#)

Wall Street Journal 4/8

[Food Prices Surge to Record Setting Level Worldwide](#)

Pizza Marketplace 4/8

[Macy's Warns That Inflation Squeezed Consumers May Choose to Spend on Travel Over Shopping](#)

CNBC 4/8

[Mastercard SpendingPulse: March Sales Increase 8.4%; in-store Sales Rebound](#)

Chain Store Age 4/7

[A Housing Bubble is on Everyone's Mind Right Now](#)

Business Insider 4/7

[Grocery Delivery Saw Big Gains in March](#)

Winsight Grocery News 4/7

[US eGrocery Sales Hold Steady for March](#)

Supermarket News 4/7

[US Consumer Debt Jumped by \\$40B in February](#)

WDJT 4/7

[Ports See Brief Slowdown But Might Not Last](#)

Chain Store Age 4/7

[Walmart Addresses Truck Driver Shortage](#)

Chain Store Age 4/7

[Jobless Claims Fall to Lowest Level Since 1968](#)

Post-Gazette 4/7

[Legendary Investor Grantham Rings the Recession Alarm](#)

Business Insider 4/7

[Shoppers Spending More on Grocery, Making Fewer Trips](#)

Winsight Grocery News 4/6

[Wage Growth Tracker: 6.0% Growth \(year-over-year\) for March](#)

Federal Reserve Bank of Atlanta 4/6

[Teens are Worried About US Economy but Still Spending on Nike and Lululemon](#)

CNBC 4/6

[Sheer Joy in Store as US Retailers Stock up for Bumper Wedding Season](#)

Reuters 4/6

[Income Based Inflation Gaps: Caviar Vs. Canned Tuna](#)

New York Times 4/5

[Malls See Big Rebound in Foot Traffic in March](#)

Chain Store Age 4/5

[Global Insurers Plan to Ramp up Private Equity Investments](#)

Reuters 4/4

[Caring for Aging Parents, Sick Spouses Keeping Millions Out of Work](#)

Washington Post 4/4

[President Proposes Tax Hikes on Marketplaces Industry](#)

ICSC 4/4

[Reserve Roastery in Chelsea is Latest Starbucks to Unionize](#)

Spectrum News 4/4

# Property Trends

## Stories of the Week

[Three Reinvented Malls, Plus Four Projects Combining Retail with Entertainment and Creative Office](#)

ICSC 4/8

[Retailers Look to Expand Warehouse Capacity; Some are Converting Stores](#)

Forbes 4/8

[Retail Rents Have Grown for Ten Straight Years in San Antonio](#)

Costar 4/8

[How Covid Forever Changed Fast Food Restaurant Design](#)

QSR Magazine 4/8

[Online Brands Open Stores in the Suburbs to be Closer to Consumers](#)

CNBC 4/7

[Experiences and Rewards Key to In-Store Success](#)

TotalRetail 4/7

[Wisconsin Independent Record Store Chain The Exclusive Company to Close All Six Locations After Death of Founder/Owner](#)

TMJ4 4/7

[Flight From Quality: A Mall Survival Strategy](#)

Xteam 4/7

[Dying Bay Area Mall is Bought; Life Science Conversion Beckons](#)

San Jose Mercury 4/6

[Retailers Question Utility of Data for Site Selection](#)

BisNow 4/6

[American Dream Megamall in New Jersey 80% Leased w/More Deals on the Way](#)

Costar 4/6

[The Michigan Avenue Crisis is Getting Worse](#)

Chicago Tribune 4/6

[Michigan Mall Morphs Into Business Center with Retail](#)

Chain Store Age 4/6

[Retail Landlords and Tenants Want Creative Lease Deals; Lenders Not so Sure](#)

Bisnow 4/6



[Construction Begins on 600,000 SF Ponce City Market Expansion](#)

Atlanta Business Chronicle 4/6

[Surging Retail Demand Pushes Vacancies to Four Year Low in Houston](#)

Costar 4/6

[Retailers Eye Smaller Stores and Human Connections](#)

Forbes 4/4

[Laguna Hills Mall Gets Ready for Mixed-Use Makeover](#)

Spectrum News 4/4

[Forming and Curating Markets: Lessons From Wandering Wyld Co-founder Rachel Macintyre](#)

ICSC 4/2

# Retail Headlines

## Stories of the Week

[The Luxury Business Comes Back to Life](#)

Washington Post 4/8

[Luxury Fashion Can No Longer Ignore the Power of the Off-Price Segment](#)

Luxury Daily 4/8

[Experiential Retailer Camp Goes Disney](#)

Chain Store Age 4/8

[Home Depot Store Floated in Oakland CA](#)

Hoodline Oakland 4/8

[DSW Parent to Focus on Owned Brands to Drive Growth](#)

Chain Store Age 4/8

[Rally House Grows to Five Locations in Chicago](#)

Cision PR Newswire 4/8

[Costco Reverses Decision to Close Cincinnati Area Store](#)

Cincinnati Business Courier 4/8

[Five Below Opens in Fort Wayne IN](#)

Wane.com 4/8

[Costco Heading to Sacramento Suburb Natomas](#)

Sacramento Business Journal 4/8

[Blue Nile Heading to Westfield's Roseville Galleria](#)

Sacramento Business Journal 4/8

[Scotch & Soda Accelerates Store Growth](#)

Chain Store Age 4/8

[Scotch & Soda Coming to San Antonio](#)

San Antonio Current 4/8

[Rocky's Ace Hardware Chain Buys Nine Ohio Ace Stores](#)

Boston Business Journal 4/8

[Guess Takes New Approach to Store Remodels](#)

Chain Store Age 4/7



[Macy's Could Return to Markets Where it Shut Stores in Revving Up Real Estate Efforts](#)

Costar 4/7

[Live Nation Inks Deal at American Dream for Concert Venue](#)

Forbes 4/7

[Galaxi Fun Zone Takes 50K SF Former Love's Furniture in Battle Creek MI](#)

Costar 4/7

[Nike Confirms Atlanta Expansion to Open Technology Center](#)

Atlanta Business Chronicle 4/7

[Scotch & Soda Opening 20 New Stores Globally Over Next Six Months](#)

Yahoo! Finance 4/7

[Beyond Fatigue Fitness Adding Unit in Orlando](#)

Orlando Business Journal 4/7

[Chair King Backyard Expands in Houston](#)

Houston Chronicle 4/7

[Christian Louboutin Opens First Arizona Store](#)

Phoenix Business Journal 4/7

[Rite Aid Stock Crashes 20% After Analyst Suggests They May Go Out of Business](#)

Yahoo! Finance 4/7

[Former Gander Mountain Store to Become Self Storage](#)

Buffalo Business First 4/7

[Sun Auto Tire Continues PHX Expansion](#)

Modern Tire Dealer 4/7

[Bin Store Takes 10,000 SF in Ontario CA](#)

Costar 4/6

[Peloton Opening San Antonio Store](#)

MYSA 4/6

[BJ's Wholesale Opening in Pittsburgh Burbs](#)

Pittsburgh Business Times 4/6

[What Could Replace Nordstrom if They Pull Out of Country Club Plaza](#)

Kansas City Business Journal 4/6

[Old Navy Closing Dulles Town Center \(VA\) Store](#)

The Burn 4/6

[Athleta Joining Pavilions Center in Sac](#)

Sacramento Business Journal 4/6

[Parachute Home to Open Second Chicago Area Store](#)

Chicago Business Journal 4/6

[It'Sugar Goes Big in Chicago](#)

Chain Store Age 4/6

[Frank & Oak, UpWest Land in Brooklyn's Williamsburg](#)

Costar 4/6

[Circle K to Add 9 New Stores in Franchise Deal](#)

CSP Daily 4/6

[New Costco in Amherst NY Could Disrupt Multiple Buffalo Area Markets](#)

Buffalo Business First 4/5

[Target's New Times Square Store Shows No Space is Off Limits](#)

Winsight Grocery Business 4/5

[First Look: Check Out Target's New Times Square Store](#)

Chain Store Age 4/5

[Glossier is Back in Miami and Here to Stay](#)

Miami New Times 4/5

[Walmart Health Expands into New Market](#)

Chain Store Age 4/5

[Online Luxury Retailer Farfetch Invests in Neiman Marcus](#)

Reuters 4/4

[Is Petco Positioned for Long Term Growth?](#)

Retail Dive 4/4

[Rite Aid Closing Additional Sacramento Region Stores](#)

Sacramento Business Journal 4/4

[Madrag Targets Budget-Minded, Fast Fashion Young Women](#)

Chain Store Age 4/4

# Grocery Headlines

## Stories of the Week

[The Fresh Market's Newest Florida Store Aims to Answer What's for Dinner](#)

Winsight Grocery Business 4/8

[Fresh Market Opens 160<sup>th</sup> Store in Palm Beach Gardens](#)

Supermarket News 4/8

[Amazon Fresh Deepens Focus on Just Walk Out Technology](#)

Grocery Dive 4/8

[Publix Expanding Again in Charlotte NC](#)

Charlotte Observer 4/8

[Supermarkets and Service Tenants Are Each Driving the Market in Their Own Way](#)

ICSC 4/8

[Amazon Fresh Brings its Second Store with Just Walk Out Tech to Virginia, Three More on Way](#)

Winsight Grocery Business 4/7

[Amazon Eyes DC's Dupont Circle for Grocery Store](#)

Washington Business Journal 4/7

[Liquorland Expands Across DFW Market](#)

WFMZ 4/7

[Kroger's Dallas Division Enters Restaurant Supply Arena](#)

Supermarket News 4/6

[New Austin TX H-E-B Breaks Ground](#)

MYSA 4/6

[New CEO Sees Great Opportunity at Save Mart](#)

Supermarket News 4/5

[Aldi Opening Second South Philly Location](#)

Philly Voice 4/5

# Restaurant News

## Stories of the Week

[Colorado Springs Has a new Food Hall](#)

The Gazette 4/8

[The Great Greek Opening First Jacksonville Unit](#)

FastCasual.com 4/8

[Sbarro Heading Outside of Malls](#)

QSR Magazine 4/8

[Shaq is Bringing Big Chicken to San Antonio](#)

KTSA 4/8

[Dutch Bros Adds Another San Antonio Unit](#)

MYSA 4/8

[Duck Donuts Keeps Momentum Going into 2022](#)

QSR Magazine 4/8

[WaBa Grill Signs 13 Unit Deal](#)

FastCasual.com 4/8

[Fazoli's Sets Stage to Break More Records](#)

QSR Magazine 4/8

[Chick'nCone Opens First Oklahoma Location](#)

Restaurant News 4/7

[Pizza Guys Opens in Redding CA](#)

Pizza Marketplace 4/7

[Freddy's Frozen Custard Looks to Double Store Count](#)

Chain Store Age 4/7

[Insomnia Cookies Expanding With 6 New Openings](#)

FastCasual.com 4/7

[I Heart Mac & Cheese Opens in Saginaw MI](#)

QSR Magazine 4/7

[British Vegan QSR Chain Neat Burger Plans to Enter US Market](#)

Catering Insights 4/7

[Mici Italian Inks 30 Unit Deal](#)

Pizza Marketplace 4/7

[Food Hall with 36 Holes of Mini-Golf Planned for Cincinnati's Oakley Neighborhood](#)

Local 12 4/7

[Captain D's Rolls Out New Smaller Prototype](#)

QSR Magazine 4/7

[Chicken Salad Chick Opens 20<sup>th</sup> Tennessee Store](#)

FastCasual.com 4/7

[Wow Wow Hawaiian Lemonade Expands to California's Solano County](#)

Restaurant News 4/7

[Teriyaki Madness Expands in Indiana](#)

Restaurant News 4/7

[Dessert Concept Chocolate Bash Expands in Sacramento](#)

Sacramento Business Journal 4/7

[Fast Casual Hookah Lounge Coming to Vegas](#)

FastCasual.com 4/7

[Mountain Mike's Opens Second AZ Store](#)

Restaurant News 4/7

[Tropical Smoothie Café Starts Year Strong With New Store Openings](#)

Chain Store Age 4/6

[Ike's Love & Sandwiches Opens in Marina Del Rey CA](#)

QSR Magazine 4/6

[Cheba Hut Opens in Houston](#)

Restaurant News 4/6

[Detroit Wing Company Expands in Ann Arbor MI](#)

QSR Magazine 4/6

[Former NBA Star Bringing 10 Dave's Hot Chicken Units to Minneapolis](#)

FastCasual.com 4/6

[Salata to Open in Mesquite TX](#)

QSR Magazine 4/6

[As Lines Blur, the Term Fast Casual Has Become Obsolete](#)

Restaurant Business 4/6

[Chick N Max Signs 25 Unit Deal for Home State of Kansas](#)

QSR Magazine 4/6

[Federal Donuts Lands Funding](#)

FastCasual.com 4/6

[Tips for Landing and Keeping Great Restaurants](#)

ICSC 4/6

[Capitol Tacos Expanding Via Ghost Kitchens](#)

FastCasual.com 4/6

[Qdoba Inks Cleveland Deal](#)

FastCasual.com 4/6

[Wing Snob Emerges as Worthy Competitor; Wants to Open 100 Units by 2025](#)

QSR Magazine 4/5

[Capitol Tacos Announces Five Market Expansion Plan](#)

Restaurant News 4/5

[Habit Grill Opens in Orange County CA](#)

FastCasual.com 4/5

[Tapville to Open 27 Locations in 2022](#)

Tapville 4/5

[Taco John's Opens in Billings MT](#)

Restaurant News 4/5

[Slim Chickens Adding to Houston Footprint](#)

FastCasual.com 4/5

[Shaq's Big Chicken Signs 50 Unit Texas Deal](#)

QSR Magazine 4/5

[Cici's Pizza Opens in Lakewood CO](#)

Pizza Marketplace 4/5

[Burger Patch Opening Fourth Sacramento Store](#)

QSR Magazine 4/5

[Taziki's Opens in Indiana](#)

Restaurant News 4/5

[Teaspoon \(Boba Tea Café\) Inks Multiple Franchise Deals](#)

Restaurant News 4/5



[Donatos to Expand Florida Footprint](#)

Pizza Marketplace 4/5

[Micro Food Hall Local Kitchens Opening in Davis CA](#)

Restaurant News 4/5

[Pokeworks Adds 15<sup>th</sup> Texas Location](#)

FastCasual.com 4/5

[Nektar Juice Bar Signs 18 Franchise Deals in Q1](#)

Restaurant News 4/5

[Twin Peaks Rolling Out in Motor City](#)

Restaurant News 4/4

[South Korean Chain BB.q Chicken Opening Two Colorado Units](#)

FastCasual.com 4/4

[Mo'Bettahs Releases Prototype Reflecting Hawaiian Culture](#)

QSR Magazine 4/4

[Meet Koibito Poke in St. Louis](#)

FastCasual.com 4/4

[Fast Casual Concept Bibi Opens in Atlanta's Central Food Hall](#)

QSR Magazine 4/4

[Jeremiah's Italian Ice Announces Rapid Houston Expansion](#)

Restaurant News 4/4

[Bobby Flay's Bobby's Burgers Looks to Disrupt Franchising Segment](#)

QSR 4/4

[Smashburger Opens First Location with Booze](#)

Fox Business 4/4

[MOD Pizza Expands in Houston](#)

Community Impact 4/4

# REITs, Landlord & Development

## Stories of the Week

[Retail CMBS Delinquencies Stabilize But Remain Elevated](#)

Costar 4/8

[First Washington Adds \\$3B Worth of West Coast Retail Properties to Portfolio](#)

ICSC 4/8

[Grocery Anchored Centers Score Another Big Sale in San Diego](#)

Costar 4/8

[RPT Realty Pays \\$104M for Portsmouth's \(NH\) The Crossings](#)

Costar 4/8

[Brookfield Hands Chicago's Water Tower Place Back to Lenders](#)

Chain Store Age 4/8

[Car Washes are Shining Up Balance Sheets With Sale-Leasebacks](#)

Globe Street 4/8

[Tapping Entrepreneurial Talent Brookfield Boosts Black-Owned Brands](#)

ICSC 4/8

[First National Buys First Texas Shopping Center](#)

Chain Store Age 4/7

[Smooth Sailing for Net Lease Cap Rates Until 2024. Then Watch Out](#)

Globe Street 4/6

[Hobby Lobby Anchored Center in Pembroke Pines FL Sells for \\$36.3M](#)

South Florida Business Journal 4/6

[Good Times for Grocery Anchored Retail as Another Center is Snapped Up](#)

Bisnow 4/6

[Investors Snap Up More Chicago Grocery Anchored Centers](#)

The Real Deal 4/5

[First Washington-Donahue Schriber Deal Sign of More Consolidation to Come](#)

Costar 4/5

[Single Tenant Net Lease Cap Rates Drop to Record Lows](#)

Globe Street 4/4

[Brookfield Lines up Major Refinancing for Honolulu's Ala Moana Center](#)

Costar 4/4

# eCommerce / Omnichannel / Retail Tech

## Stories of the Week

[The Six Biggest Retail Technology Stories of the Week](#)

Retail Tech Innovation Hub 4/8

[Why Restaurants are Venturing into the Metaverse](#)

Food Institute 4/8

[Brick and Mortar's Future Lies in Extending the Online Shopping Experience](#)

Chain Store Age 4/8

[Virtual Malls Become Real Trend](#)

Chain Store Age 4/8

[Instacart Won the Pandemic but Rivals are Catching Up](#)

Wall Street Journal 4/6

[Retail Takeaways from SXSW](#)

Robin Report 4/6

[Giant Food Digitally Engages in-Store Shoppers](#)

Chain Store Age 4/6

[The MetaMall: The Next Big Retail Development will be in Cyberspace](#)

The Robin Report 4/5

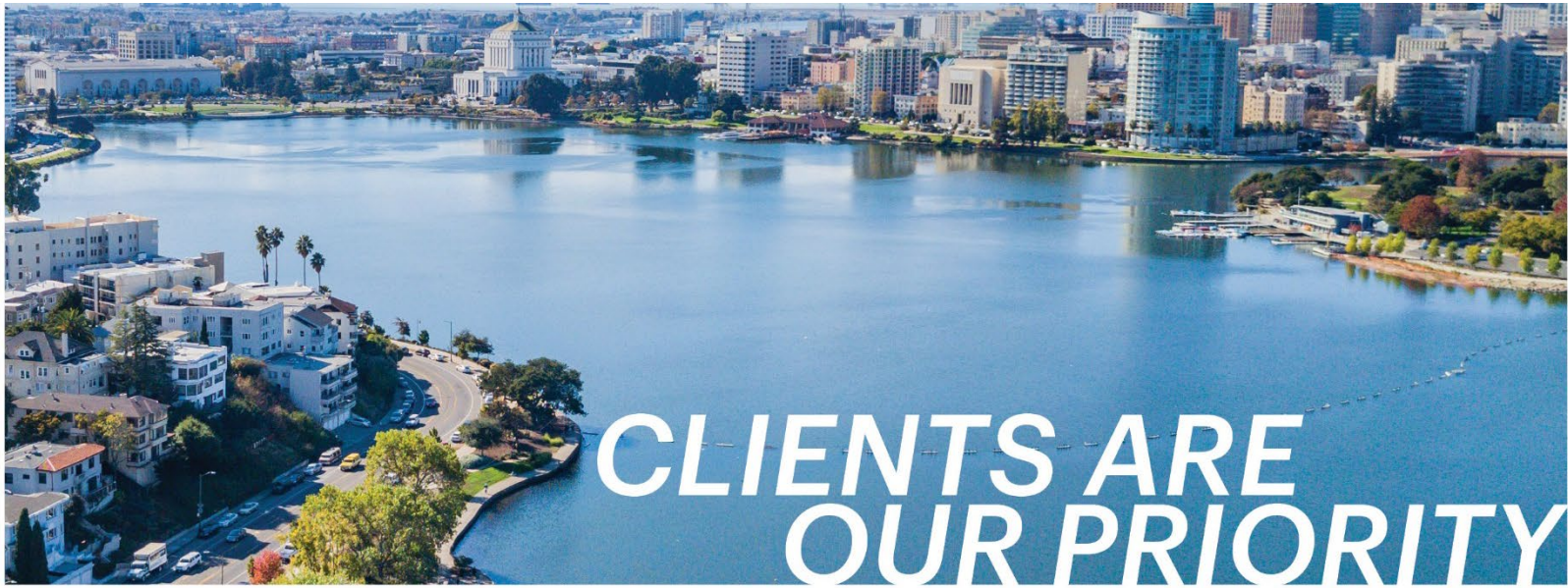
[Chipotle Rolling Burritos in the Metaverse](#)

FastCasual.com 4/5

[The Metaverse is Coming: What Retailers Should Make of it For Now](#)

ICSC 4/4





# CLIENTS ARE OUR PRIORITY



WE ARE LOCKEHOUSE RETAIL GROUP. IT IS OUR MISSION TO DELIVER EXCEPTIONAL VALUE AND SERVICE TO OUR CLIENTS, INVESTORS AND COMMUNITY.



## SERVICES

- ✓ Retail Leasing
- ✓ Mixed-Use Leasing
- ✓ Investment Sales
- ✓ Property Management
- ✓ Consulting
- ✓ Build Out Management
- ✓ Development Services

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