

The Brown Book Retail Newsline

Top News Impacting Retail Real Estate

March 16 through March 31, 2026

“You want oil to live above \$60, but below \$90. And don’t get me wrong, we’re still printing money at \$90, but gas gets up over \$3.50 a gallon, it starts to pinch. If it’s \$100, every product in America has to readjust its price. \$78 a barrel, that’s about perfect. It brings enough profit to keep exploring, but doesn’t sting as much at the pump, unless, or course, you’re in California” --Tommy Norton (Billy Bob Thornton), Landman

Retail Sales Rise in February, Ahead of Gas Price Surge

US Retail sales rose by a solid 3.7% year-over-year in February 2026 according to the US Commerce Department, reflecting the strongest annual (Y-o-Y) gains the market has recorded since September 2025. In terms of monthly (M-o-M) change, retail sales increased 0.6% from January, with these gains demonstrating the greatest monthly increase since July 2025. These numbers were above most economist predictions, but they are likely going to reflect some major consumer shifts with the price of gasoline having risen over \$1.00 per gallon over the course of March.

	Y-o-Y	M-o-M
Motor Vehicle & Parts Dealers	4.0%	1.2%
Furniture & Home Furnishings	-5.6%	-1.0%
Electronics & Appliances	4.7%	0.5%
Building Materials & Garden Supplies	3.8%	0.4%
Grocery Stores	-0.2%	-1.0%
Health & Personal Care	2.6%	2.3%
Gasoline Stations	-0.7%	0.9%
Clothing & Accessories Stores	7.2%	2.0%
Sporting Goods, Hobbies, Music, Books	11.3%	1.3%
General Merchandise	1.2%	0.0%
Department Stores	-5.4%	3.0%
Miscellaneous (Gift, Pet, Office, Niche)	10.2%	1.1%
Non-store Retailers (eCommerce)	7.5%	0.7%
Food Services & Drinking Places	5.2%	0.4%

The Sporting Goods, Hobbies, Musical Instruments and Book store category (yes that is how they lump ‘em together) was the big winner in February with 11.3% marking the strongest Y-o-Y performance for this category since February 2022! What exactly is going on here is unclear, but bookstores are back in growth mode and we’re just happy to see anyone still reading. The Miscellaneous category (which includes a wide mix ranging from Gift shops, Pet stores, Office Supplies to Vape stores) also killed it in February with 10.2% y-o-y growth.

Keep in mind those categories just outpaced eCommerce (7.5%) in terms of year-over-year growth, which we point out not to disparage eCommerce but to demonstrate that this once frighteningly disruptive category for physical retailers and their landlords is now mature with no more categories left to upend.

Apparel had a strong showing in February (7.2%), as did Electronics/Appliances (4.7%), Building Materials/Garden (3.8%). Restaurants also performed solidly with 5.2% growth.

But not all categories fared well. Grocery stores (-0.2%) recorded negative growth for the first time since February 2024. It will be interesting to see how this category fares as consumers adapt to the current energy price shock. Historically, in the early phases of sudden spikes in gas prices, consumers focus on needs over wants. They also usually postpone large purchases at the front end of these crises.

This could prove yet another challenge for the Furniture category, which recorded -5.6% sales growth in February. After Drug Stores, this is the category that has recorded the most store closures and bankruptcies the last two years. Unfortunately, things are likely to get worse before they get better for this category.

No one knows how long the conflict in Iran will last. Most oil industry analysts see the possibility of oil production returning to normal levels (and prices eventually retreating) within 3-4 months of the reopening of the Strait of Hormuz, if the conflict does not expand and destroy more critical oil infrastructure. World economies will likely bounce back quickly if the crisis is resolved within a couple of weeks. But most economists also see sharply elevated recession risks if the current situation is prolonged beyond a couple of months.

Interestingly, next month’s total retail sales probably won’t show much of a drastic change. What will be drastic is the shift of spending towards gas stations and the shift away from other categories that will play out in the near-term.

The Brown Book Retail Newslines

Top News Impacting Retail Real Estate

Brown Book Top Five

[How the Iran war could start to impact U.S. retail prices](#)
CNBC 3/13/26

[Cracks Emerged in a Resilient US Economy Before Iran War Sent Gas Prices Rocketing](#)
AP News 3/13/26

[The Iran War & Surging Oil Prices Are Affecting Consumers. Here is How.](#)
PBS 3/11/26

[Fears of 1970s Style Stagflation Arise W/Oil Spike to \\$100. Threat?](#)
CNBC 3/9/26

[9% Percent of Full-Service Restaurants at Risk of Closing in 2026, Black Box Warns](#)
FSR 3/03/26

The Big Picture (Economic News)

[\\$4 Gas Could be the Breaking Point for the Economy, Inflation](#)
Barron's 3/31/26

[US Economic Forecast 2026-2030](#)
Deloitte 3/27/26

[Nearly Half of Full-Service Diners Cut Back visits, Study Finds](#)
FSR 3/25/26

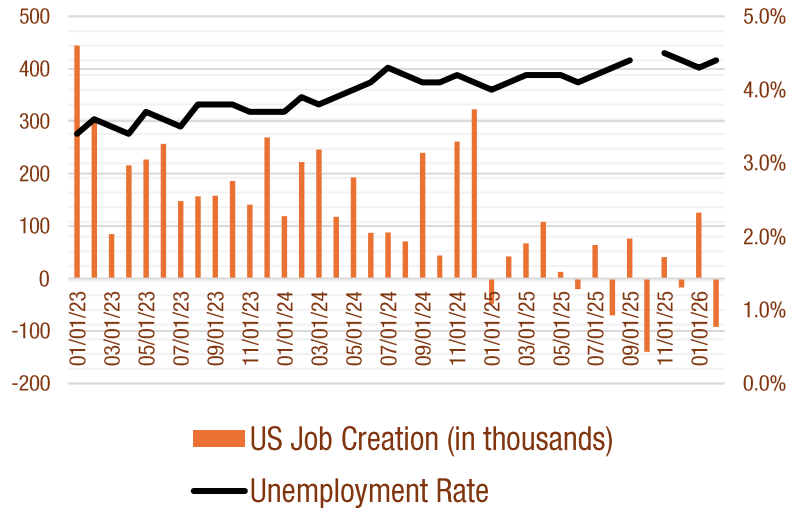
[Easter spending expected to hit a new record](#)
Chain Store Age 3/25/26

[Oil Prices Could Reach Record Highs, Analysts Warn. Here's What it Could Mean for the US Economy](#)
CBS news 3/19/26

[US Quarterly Economic Forecast: One Battle After Another](#)
TD Economics 3/17/26

[How a Drawn-Out Middle East War Could Drag on US Consumer Spending](#)
Yahoo Finance 3/16/26

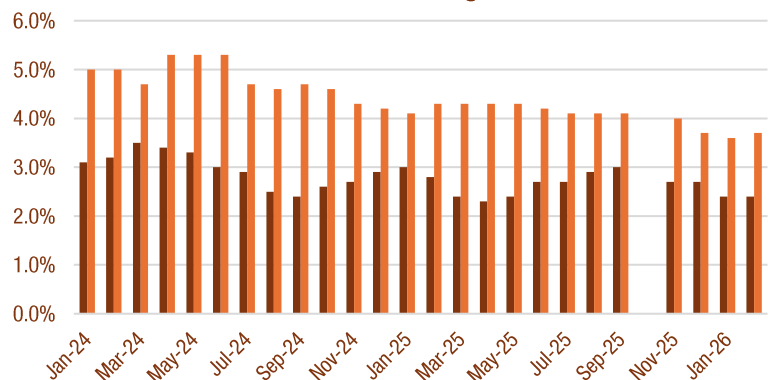
US Unemployment & Job Creation



US Unemployment Rate Feb. 2026:	4.4%
US Job Creation (P) Feb. 2026:	-92K

US Inflation Rate Feb. 2026:	2.4%
US Wage Growth Feb. 2026:	3.7%

US Inflation Vs. Wage Growth



■ 12 Month % Change, Consumer Price Index
■ 12 Month % Change, Wage Growth

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The Consumer is Always Right, Even When Dead Wrong

[US Consumer Confidence Rises, but Job Openings and Hiring Drops Sharply](#)
Reuters 3/31/26

[Survey: Nearly half of consumers use buy now, pay later options weekly](#)
Chain Store Age 3/27/26

[Survey: Consumers cutting back by eating at home more, buying private label brands](#)
Chain Store Age 3/26/26

[GLP-1 user are changing apparel trends](#)
Retail Dive 3/25/26

[Nearly Half of Full-Service Diners Cut Back visits, Study Finds](#)
FSR 3/25/26

[GLP-1 drugs are changing how Americans eat](#)
CNBC 3/23/26

[Consumers feeling better about finances but one-third spending less](#)
Chain Store Age 3/23/26

[Trump Touted Bigger Tax Refunds for Consumers but Higher Gas Prices Likely to Eat Them Up](#)
PBS 3/22/26

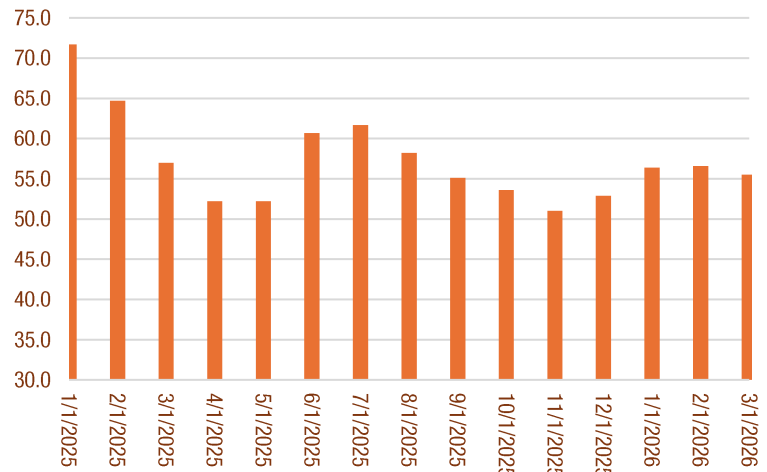
[Cadbury Eggs vs. Peeps: New Target data reveals top Easter candy trends](#)
Drug Store News 3/20/26

[Sporting goods spending declines as consumers pull back](#)
Chain Store Age 3/19/26

[US Consumer Health Update](#)
Bain & Company 3/19/26

[Iran War, Oil Price Surge Worsen K-Shaped Economy for Consumers, Say Economists](#)
CNBC 3/17/26

University of Michigan Consumer Sentiment Survey



Mar. 2026 Reading:	55.3
Annual Change:	-6.5%
Monthly Change:	-5.8%

IPOs, Sales and M&A Madness

[Sysco to acquire Restaurant Depot for \\$29.1B](#)
Restaurant Business 3/30/26

[Yesway Files for IPO](#)
Convenience Store News 3/30/26

[KKR to buy Nothing Bundt Cakes for over \\$2B](#)
QSR 3/26/26

[Krispy Kreme sells most of its stake in U.S. joint venture for \\$90M](#)
Restaurant Business 3/25/26

[Harps adds 3 new banners with purchase of 18 stores from Dyer Foods](#)
Supermarket News 3/20/26

[Dandy Mini Marts acquires the 2 Aces & Eights General Stores](#)
CSP 3/19/26

[Shell to offload Jiffy to Monomoy Capital for \\$1.3 billion](#)
Reuters 3/9/26

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Retailer Roundup

[Wayfair Opens in Atlanta](#)

Atlanta News First 3/31/26

[CVS to Open More Stores in 2026 than it Shuts in Retail Turnaround](#)

Bloomberg 3/30/26

[CVS to Open Pharmacy-Only Location in Chicago](#)

Progressive Grocer 3/30/26

[Floor & Décor to open 20 warehouse stores in 2026](#)

Chain Store Age 3/26/26

[Healthcare apparel retailer Kindthread opens debut store in Los Angeles](#)

Chain Store Age 3/25/26

[Vivobarefoot to open first U.S. store in NYC](#)

Chain Store Age 3/25/26

[Saks Global reverses course on three stores marked for closure](#)

Chain Store Age 3/25/26

[First of its Kind Autonomous Store to Open in Las Vegas](#)

Chain Store Age 3/25/26

[How Important is the Drive-Thru Lane to the Repurpose of Former Drugstore Buildings](#)

Substack Jason Miller 3/24/26

[WeWearAustralian to make U.S. debut in Soho](#)

Chain Store Age 3/23/26

[Babylist to open showroom in NYC](#)

Modern Retail 3/23/26

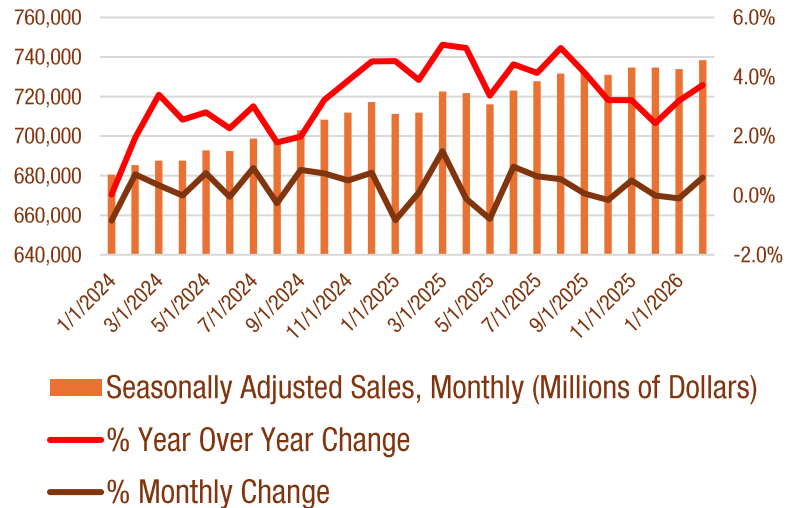
[Costco to open its first standalone gas stations in CA and HI](#)

Chain Store Age 3/23/26

[Family dollar to test a new, smaller format for urban locations later this year](#)

CSP 3/23/26

US Retail Sales, All Categories



Feb. 2025 Annual Change: +3.7%
Monthly Change: 0.6%

[Salomon's U.S. Base Has Room for Growth](#)

WWD 3/23/26

[Meta Retail Expands with Fifth Avenue Flagship Store in NYC](#)

CRE Daily 3/20/26

[Five Below plans to open 150 new stores in 2026](#)

Chain Store Age 3/19/26

[Bob's Discount Furniture Inc. targets 500-plus stores by 2035](#)

Chain Store Age 3/18/26

[Spanish store Mango opens store at Mall of America; plans store in CA](#)

Chain Store Age 3/18/26

[Citi Trends to open 25 stores in 2026 and targets 40 openings in 2027](#)

Chain Store Age 3/17/26

[Dollar Tree to open 400 stores in 2026](#)

US Sun Age 3/17/26

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Top News Impacting Retail Real Estate

Grocery Grind

[Trader Joe's Unveils Plans for 8 More Stores](#)
Grocery Dive 3/31/26

[Bristol Farms, the Disneyland of Food, Opening in Hollywood CA](#)
SF Gate 3/31/26

[Milestone for Aldi USA as Retailer Opens Portland ME Store and Goes Live in 40th US State](#)
RTIH 3/30/26

[The United Family Breaks Ground on New Store in Wolfforth TX](#)
Shelby Report 3/30/26

[Kroger to open 2 new stores in Ohio](#)
Chain Store Age 3/27/26

[Plum Market opens 2nd Florida Store; 2 more planned by 2027](#)
Progressive Grocer 3/27/26

[Report: More than 1/3 of shoppers who use AI use it to grocery shop](#)
Progressive Grocer 3/27/26

[H Mart Opens First East Bay Location in Dublin CA](#)
Shelby Report 3/27/26

[Food Lion Opens New Store in Simpsonville SC](#)
Shelby Report 3/24/26

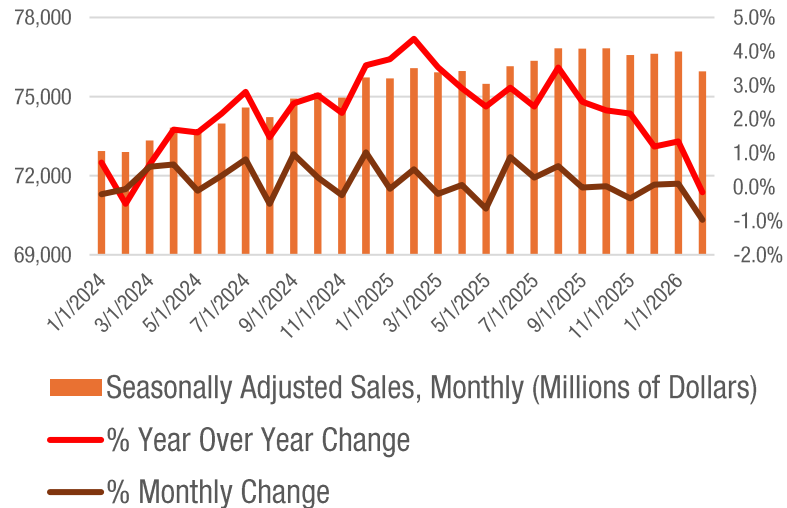
[Harps Foods Moves Into New States With 18-Store Acquisition](#)
Grocery Dive 3/18/26

[Whole Foods to Open 43,000 SF Market in Los Gatos CA](#)
Shelby Report 3/19/26

[Fresh Market Opens New Store in Pittsburgh PA](#)
Shelby Report 3/15/26

[Meijer to open 3 stores in May, including grocery format](#)
Chain Store Age 3/16/26

US Retail Sales, Grocery Stores



Feb. 2025 Annual Change: -0.2%
Monthly Change: -1.0%

CENTERCHECK

Store Level Sales Data

Rely on key economic performance to build a more productive real estate portfolio.

Card Sales **\$33,431,859** +2.5%
Trending up ↗

Shopper Demographics

- Avg. Age: 34.2 Years old
- Avg. Income: \$72K Annually
- Most Active: 90720 Zip Code

Locational sales data is the holy grail of retail real estate. **CENTERCHECK**

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Top News Impacting Retail Real Estate

The Restaurant Review

[Bagels & Co. Celebrates Two New Florida Openings](#)

QSR 3/27/26

[South Block Comes to Burke, Virginia](#)

QSR 3/27/26

[RNR Tire Express debuts multi-brand company with 1920's inspired restaurant](#)

Nations's Restaurant News 3/27

[Lee's Famous Recipe Chicken plans 6 new locations in SC](#)

QSR 3/26/26

[Fat Ronnie's Burger Bar opens in NYC, plans Miami Beach](#)

QSR 3/26/26

[Dos Toros to Return to Chicago](#)

QSR 3/26/26

[Nobibi secures 8 new franchise agreements in California](#)

Restaurant News 3/26/26

[Lee's Famous Recipe Chicken Plans 6 new locations in S. Carolina](#)

QSR 3/26/26

[Houston TX Hot Chicken to debut in Seattle](#)

QSR 3/25/26

[Joe & The Juice to Open 100 U.S. stores in Next 18 Months](#)

QSR 3/24/26

[Pancheros Mexican Grill Signs 3-Unit Midwest Deal](#)

QSR 3/24/26

[Bobby's Burgers to Open in Holladay, Utah](#)

QSR 3/23/26

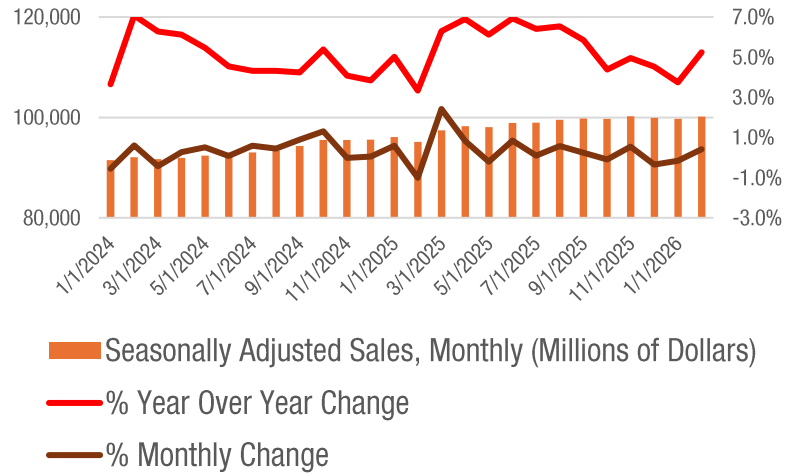
[MilkShake Factory to open 1st Massachusetts location](#)

QSR 3/23/26

[Harlem Shake to opens 1st Location in S. Carolina with plans to open additional 2 units in New York and 1 unit in Philadelphia in 2026](#)

QSR 3/20/26

US Retail Sales, Food Services & Drinking Places (Restaurants)



Feb. 2025 Annual Change: +5.2%
Monthly Change: 0.4%

[Peach Cobbler Factory Surpasses 130 Plus Units Nationwide](#)
Restaurant News 3/20/26

[Feng Cha plans to open 5 locations in Waco, Texas](#)
QSR 3/18/26

[Raising Cane to open 1000th location, 9 more planned for 2026](#)
Restaurant Business 3/18/26

[Potbelly plans to open 15 units in Texas](#)
QSR 3/18/26

[NYC's Ludlow Coffee Supply to open 3rd Florida location](#)
QSR 3/18/26

[Lebanese fast-casual brand NAYA to Open 17 locations in 2026](#)
QSR 3/18/26

[The Red Chickz Accelerating Growth in AL, CT, and GA](#)
QSR 3/17/26

[Ocean Prime to open in Nashville; planning 10 more](#)
FSR 3/17/26

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North of the Border (Canadian Retail News)

[Canadian GDP on the Rise in January, Retail Sector Up: Statistics Canada](#)

Retail Insider 3/31/26

[Haven Greens Growing Fast: Plans Major Expansion](#)

Retail Insider 3/31/26

[Nations Fresh Food to open 60,000 SF grocery store in Oakville, Ont.](#)

Grocery Business Canada 3/30/26

[Matcha House is Coming to First Canadian Place in Toronto](#)

6IX Retail 3/30/26

[Costco Opens 11th Business Centre in Winnipeg](#)

Retail Insider 3/30/26

[JD Sports Expands in Canada with Eaton Centre Flagship](#)

Retail Insider 3/27/26

[Jimmy John's Announces More Expansion in Canada](#)

QSR 3/27/26

[Loblaws debuts new No Frills store format in Ontario](#)

Progressive Grocer 3/27/26

[FreshPro Foodmart opens new store in Mississauga, Ont.](#)

Grocery Business Canada 3/25/26

[Dollarama opens new stores across Canada](#)

Grocery Business Canada 3/18/26

[Splitsville Bowl Commits 30,000 SF to Shops at Pickering City Centre](#)

6IX Retail 3/18/26

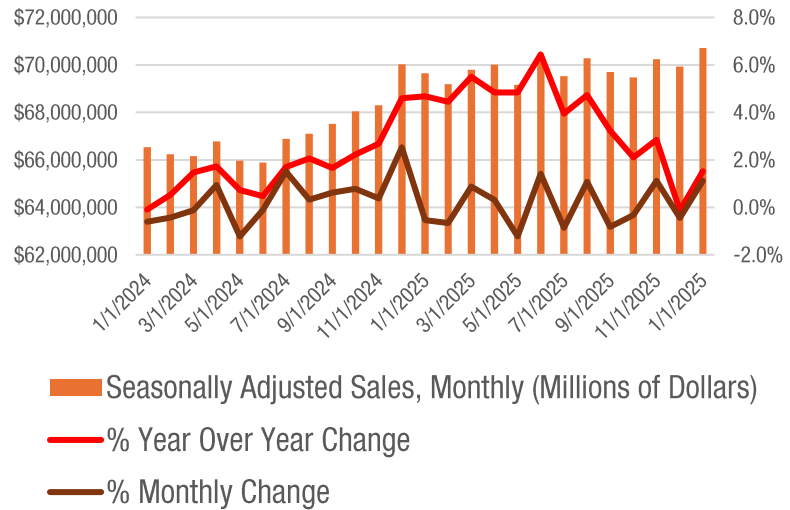
[Galleria Supermarket to open largest store to date in Greater Toronto area](#)

Grocery Business Canada 3/16/26

[Shake Shak to open 1st Calgary Location with plans to open additional 35 in across Canada over time](#)

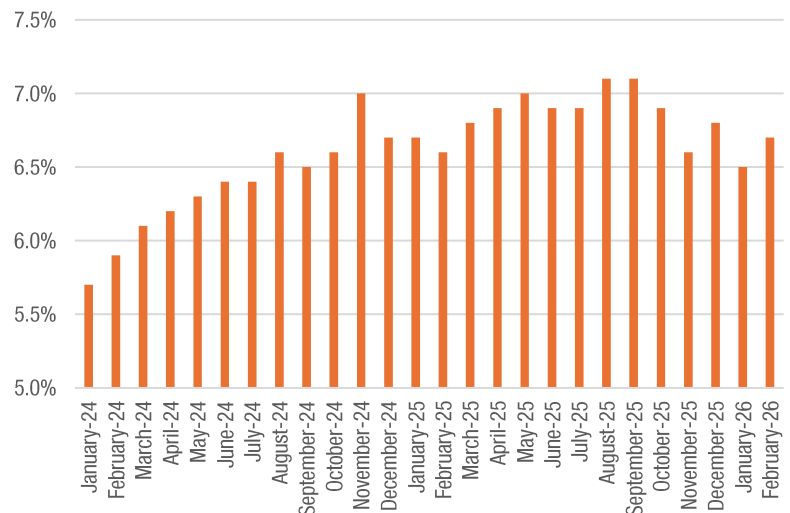
Retail Insider 3/16/26

Canadian Retail Sales



Jan. 2026 Annual Change: 1.5%
Monthly Change: 1.1%

Canada Unemployment Rate Feb. 2026: 6.7%



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Top News Impacting Retail Real Estate

Contraction Faction (Bad News, Bankruptcies & Closures)

[Applebee's Confirms More Closures in 2026](#)
MSN 3/31/26

[Amy's Drive Thru shuts final location](#)
Nation's Restaurant News 3/30/26

[Homeland to close 4 stores, consolidate others](#)
Grocery Dive 3/30/26

[Zumiez to close 25 stores in 2026](#)
The Street 3/29/26

[53-Unit Applebee's franchisee files for bankruptcy](#)
Restaurant Dive 3/26/26

[Noodles & Company's store closures are boosting the restaurants that remain](#)
Restaurant Business 3/26/26

[11-Unit Firehouse Subs Franchisee Files for Bankruptcy](#)
QSR 3/26/26

[Nordstrom to close 2 stores, Rack plans to add 23 new locations](#)
Retail Dive 3/25/26

[Grocery Outlet to close 36 stores](#)
The Shelby Report 3/25/26

[Torrid on track to close 30 stores by end of first half of 2026](#)
Chain Store Age 3/20/26

[These 6 restaurant chains will close hundreds of units this year](#)
Restaurant Dive 3/19/26

[Fat Brands could sell its assets](#)
Restaurant Dive 3/17/26

[Bankrupt FAT Brands Eyes Potential Sale](#)
QSR 3/17/26

[Saks Global accesses additional \\$300M in bankruptcy funding](#)
Chain Store Age 3/16/26

Well, Isn't That Convenient? (Convenience Store News)

[EG Group Quietly Shifts to Cumberland Farms Banner in the US](#)
Convenience Store News 3/26/26

['First-of-its-kind' autonomous store to open in Las Vegas](#)
Chain Store Age 3/25/26

[A lot of fast-food customers are going to the convenience store instead](#)
Restaurant Business 3/25/26

[Lassus Bros. Oil Inc. is looking to sell 5 of its Ohio convenience stores](#)
CSP 3/23/26

[Couche-Tard on track to open 100 new stores by April 2026](#)
CSP 3/18/26

Got Tenants?

Coming in April 2026!

www.brownbook.us

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Top News Impacting Retail Real Estate



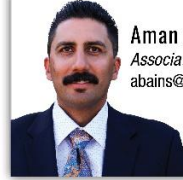
Gary Gallelli
CEO - Partner
gary@gallellire.com



Rick Phillips
Managing Director
rphillips@gallellire.com



Pat Ronan
Vice President
pat@gallellire.com



Aman Bains
Associate Vice President
abains@gallellire.com



Adam Rainey
Associate Vice President
arainey@gallellire.com



Kevin Soares
Executive Vice
President | Partner
ksoares@gallellire.com



Bob Berndt
Executive Vice
President | Partner
bberndt@gallellire.com



Jeff Hagan
Senior Vice
President | Partner
jhagan@gallellire.com



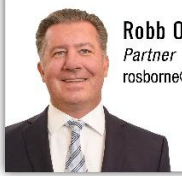
Phillip Kyle
Senior Vice President
pkyle@gallellire.com



Matt Goldstein
Vice President
mgoldstein@gallellire.com



Kurt Conley
Senior Associate
kconley@gallellire.com



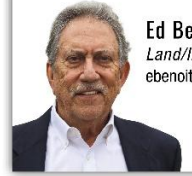
Robb Osborne
Partner
rosborne@gallellire.com



Brandon Sessions
Senior Vice President
bsessions@gallellire.com



Kannon Kuhn
Associate
kkuhn@gallellire.com



Ed Benoit
Land/Investments
ebenoit@gallellire.com



Skip Andreae
Land/Investments
sandreae@gallellire.com



3005 Douglas Blvd., Suite 200
Roseville, CA 95661
916-772-1700



Garrick H. Brown

Gallelli Real Estate
gbrown@gallellire.com
(916) 789-3324

ABOUT THE WRITER

Garrick Brown is one of the leading real estate analysts in the United States; he is a 25-year industry veteran analyst and thought leader in the space, as well as an experienced manager of large, national teams of researchers. He has a strong background in all the commercial real estate product types, though for the last 15 years he has primarily been known for his work in the retail space.

Garrick is regularly quoted on real estate, retail and economic matters by the Wall Street Journal, the CBS Evening News, NBC News, CNBC, National Public Radio, Women's Wear Daily and dozens of Business Journals and other industry publications.

Mr. Brown is a major business influencer; he has over 21,000 followers on LinkedIn, where he regularly posts economic and commercial real estate commentary to an audience consisting primarily of brokers, retailers, developers, site selection professionals, appraisers, lenders, investors, private equity, economic development professionals and business media. Garrick also produces a regular podcast, The Retail Grind, with Bill Yanek, the CEO of ConnexFM (North America's largest facilities management trade group), where he explores the latest economic, retail and real estate news.

Mr. Brown is frequently asked to contribute to major industry publications. He authored the retail real estate portion of the 2023 edition of the Urban Land Institute and PriceWaterhouseCoopers' trademark industry publication, Emerging Trends in Real Estate.

Garrick is a renowned public speaker on economic, real estate and retail matters. He is known for his dynamic and entertaining speaking style and for his ability to tell the stories behind the data, synthesizing trends and connecting dots beyond the obvious. He regularly speaks to private and academic groups (Baruch College, Florida State University, Harvard Graduate School of Design, UCLA Ziman Center for Real Estate, etc.), and all the major, national commercial real estate-focused trade groups (BOMA, California Bankers Association, CCIM, ConnexFM, CREW, ICSC, NAIOP, Urban Land Institute, etc.).

Mr. Brown currently works as a freelance writer and consultant for a number of private clients. In addition to his public speaking engagements, Garrick frequently advises corporate real estate teams regarding economic conditions, market forecasting, business and brokerage strategies.

His previous experience includes managing Cushman & Wakefield's retail research for the Americas, as well as managing commercial real estate research functions (all property types) for the Western United States for Cassidy Turley and Newmark. He began his career as a research associate with Grubb & Ellis in Kansas City, Missouri and later managed research operations for Colliers International for the Indianapolis, Indiana and Sacramento, California markets.

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The Brown Book is the most comprehensive database of retail real estate contacts for over 20,000 retailers across the US and Canada.

What do we track?

- Concept Name/Parent Company
- Store Counts (Current & Historic)
- Store Size Requirements (Min/Max and Median Square Footages)
- Preferred Real Estate Types & Active Geographies
- Search by Sector/Subsector/Subtype
(Need a List of Competitive Boba Tea Chains? No Problem)
- Decision Maker Contact Information (email/phone/LinkedIn profile)

The Brown Book Includes Chain Store Sales

Data from CenterCheck

CenterCheck is the industry's top data firm for the Holy Grail of brokerage—accurate locational sales volumes. They partner with us and provide us with systemwide average sales (based on credit/debit card activity) for the chains that they track.

Brown Book White Glove Service

If you are looking for a concept not in the Brown Book, let us know and we will track it down for you. We respond to all requests within one business day and 90% of the time we can track down the information our subscribers are searching for.

Group Subscription plans as low as \$100 per person



SAMPLE RETAIL CATEGORIES IN THE BROWN BOOK

- | | |
|--------------------------------------|--|
| <i>Apparel</i> | <i>Furniture/Furnishings/Lifestyle</i> |
| <i>Appliances/Electronics</i> | <i>Garden/Pool/Yard</i> |
| <i>Automotive</i> | <i>Grocery</i> |
| <i>Bars/Gaming/Nightlife</i> | <i>Gun Store/Shooting Range</i> |
| <i>Beauty</i> | <i>Gyms/Health Clubs</i> |
| <i>Cooking/Homewares</i> | <i>Holiday/Party/Seasonal</i> |
| <i>Crafts/Games/Hobbies/Toys</i> | <i>Jewelry</i> |
| <i>C-Stores/Gas Stations</i> | <i>Music/Media Stores</i> |
| <i>DIY/Hardware/Home Improvement</i> | <i>Nutrition/Supplements/Vitamins</i> |
| <i>Dollar Stores</i> | <i>Office Supplies</i> |
| <i>Drug Stores/Pharmacies</i> | <i>Restaurant</i> |
| <i>Educational Concepts</i> | <i>Social Clubs</i> |
| <i>Experiential Retail</i> | <i>Sporting Goods</i> |
| <i>Financial Services</i> | <i>Sports Collectibles/Memorabilia</i> |
| <i>Food Retail (Alcohol/Spirits)</i> | <i>Sports Training</i> |
| <i>Food Retail (Specialty)</i> | <i>Theaters</i> |
| | <i>Veterinary Care/Pet Related</i> |
| | AND MANY MORE... |