

The Brown Book Retail Newslines

Top News Impacting Retail Real Estate

May 15 through May 31, 2026

*"I admire how you never let evidence interfere with your opinions. "
—Overheard at ICSC*

Some Useful Things, But Definitely Not Worth the Hype so Far

I've spent a lot of the last couple of weeks comparing notes with colleagues, clients and fellow analysts about their takes on the recent ICSC show in Las Vegas. It's an exercise I like to do each year—partly out of curiosity and wanting to compare notes. But I also have been the editor of the retail section of the [Urban Land Institute's annual Emerging Trends in Real Estate](#) report the last few years (and will be doing so again for the 2027 report) and, like clockwork, if it was a big deal at the big show it likely is going to be a big trend in the coming year.

As mentioned in our last Newslines; the general vibe was positive amongst most deal makers—overall expansion may be slowing but key categories (off-price apparel, grocery, QSRs, medtail, etc.) remain active and on the hunt with many struggling to find quality space thanks to a dearth of new construction, despite economic headwinds. But optimism in retail resilience is also carrying with it growing concerns over what seems an increasingly fragile consumer economy with inflation on the rise and consumer confidence at record lows.

This week's Newslines is full of articles that detail this dichotomy, but that was not the only takeaway of ICSC 2026. As a friend of mine

in municipal economic development shared with me, "Seems like ICSC this year was all about AI." What I found most interesting is how he responded to my next question, "Did you come across anything new and groundbreaking this year? Any platforms worth investing in?"

Now, my friend is no slouch when it comes to technology. But his response summarized what I have increasingly heard from others in our business and what my own experience with AI has been to date. He just shrugged and said, "Some useful things, but definitely nothing worth all the hype so far."

In recent months, AI use and implementation is something I like to ask my colleagues and clients about, and the answers almost always echo those from my friend in economic development. From street-level brokers I hear how a lot of lip service at their firms is being paid towards how to better utilize AI tools to boost productivity, but the question I hear more is, what exactly are those tools?

Certainly, in the retail real estate arena, we are seeing a lot more integration of AI tools into lease extraction and analysis, CRM pipeline management, automation of marketing campaigns and creation of marketing materials. Market research, content creation and social media content generation are where we see some of the greatest adoption of AI tools in our industry so far. But it's not been without its challenges.

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Top News Impacting Retail Real Estate

Some Useful Things, But Definitely Nothing Worth the Hype so Far (continued)

As one broker shared with me, “It’s getting better and smarter, but you’re taking a lot of chances if you don’t double check everything your AI agent spits out. The other day I got a brochure for a shopping center in the Houston suburbs I know intimately. It had an AI-generated map of competing centers and either this poor guy that sent it out didn’t know the market or he didn’t double check his AI, but the map hallucinated competing centers that do not exist and placed highways in places they are not.”

Meanwhile, I hear similar complaints from the research world where my roots run deepest. Most of my old friends and colleagues at larger firms report immense pressure from the C-suite to roll out and implement AI tools to boost productivity. But the industry’s own numbers reflect a stark gap. [According to a recent JLL poll of more than 1,000 senior CRE decision-makers, 92% of companies were piloting AI in some form, but only 5% reported having achieved most of their program objectives.](#) More than half of respondents cited compatibility with legacy infrastructure as their primary barrier, but the anecdotal feedback I hear points towards something else.

As one research director for a major CRE firm told me the other day, “we’re finding some successes with AI tools boosting productivity on data gathering, data and grunt work. But, so far, a lot of more advanced analytical work requires as much time to double check the AI as it does for a skilled researcher to just do the work. Will it eventually get there? Maybe, but so far, our productivity gains have been about streamlining grunt work, not eliminating thought workers. In other words, “some useful things, but definitely nothing worth all the hype so far.”

But, for our friends active in the office market, the question of potential AI impact on office-using employment has been a vexing one. In February, [AI fears caused a major selloff in CRE stocks](#), particularly for those firms heavily dependent upon the office sector. And while jitters have eased since then, this remains a point of concern. The Real Deal just published a great piece today on the topic, “[Will AI Kill Commercial Real Estate](#)” that explores the argument as to whether AI will eventually be a net job creator as most new technologies eventually prove to be. This has been a hard argument for many to buy—I would argue largely thanks to the hype the AI companies themselves have promoted. Last year, Anthropic CEO Dario Amodei claimed that AI could wipe out half the entry-level

white collar jobs in the next one to five years. Were this to happen, without new job creation elsewhere, the US could be looking at structural unemployment stuck in the mid-teens—a level of joblessness we only briefly hit during the pandemic (14.7% in April 2020) and never hit in the Great Financial Crisis (10.0% peak unemployment in October 2009). But both Amodei and OpenAI CEO Sam Altman [have both since walked back those dire AI layoff warnings as detailed in this piece from Inc. a few days ago.](#)

Now, if you asked me about this a few months ago, I probably would have assumed that tech titans were pulling back on their predictions of massive job disruption (I.E. their value proposition to Wall Street) because they were starting to sense the growing backlash. [Polling increasingly shows that Americans think AI is advancing too quickly](#), with young people leading the charge. But I am increasingly moving towards that camp of people that see AI eventually become a net job creator. Mostly because I think the kind of disruption that has been promised to investors over the last few years was largely oversold. AI as a tool that eliminates repetitive tasks and reduces grunt work will reduce headcounts for some administrative tasks but will free up (not replace) most roles to focus on creativity, strategy, complex problem solving and relationship building—which will create new jobs. But if my sense of AI as long-term risk to structural unemployment is waning, my sense of AI as near-term risk to the economy is growing.

The AI funding boom, much of which has been driven by expectations of labor market carnage (again, reducing labor costs is the value proposition being sold on Wall Street), has been one of the few bright spots in a sluggish economy over the past 14 months. But it also reflects some concerning parallels to the 2000 tech wreck when the Case Shiller PE ratio hit an all-time high of 44.19 in December 1999 on the eve of the bubble bursting. That metric divides a stock index’s current pricing by its average, inflation-adjusted earnings over the previous ten years and has become a go-to tool for economists looking to determine pricing bubbles in the stock market.

As of today, that ratio stands at its highest level (42.78) since the dot.com crash. There is a difference between now and then in that most of the major AI players are established profitable companies, whereas the same could not be said of the dot.com players. But these are numbers that should give pause—especially in an economy that is looking increasingly fragile. --Garrick Brown

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Top News Impacting Retail Real Estate

Brown Book Top Five

[Underestimating Rising Inflation Can Lead to Even Higher Inflation](#)
SDPB 6/1/26

[What's a G-Shaped Economy and Are We in One?](#)
USA TODAY 5/30/26

[April eCommerce More Than Doubles Total Retail Sales Growth at 11%](#)
Digital Commerce 360 5.26.26

[The 'Trade-Down' Economy: How Americans are Spending Less](#)
Newsweek 5/26/26

[US Shopping Data is Good, but Something Worrisome is Lurking](#)
Bloomberg 5/16/26

Commercial Real Estate News

[Real Estate Roundup: May Update](#)
CSA 6/1/26

[The Bounce-Back: How Entertainment Tenants Are Rewriting Retail Real Estate](#)
Forbes 5/31/26

[The Mall is Back, But Only if Its High End](#)
The Real Deal 5/28/28

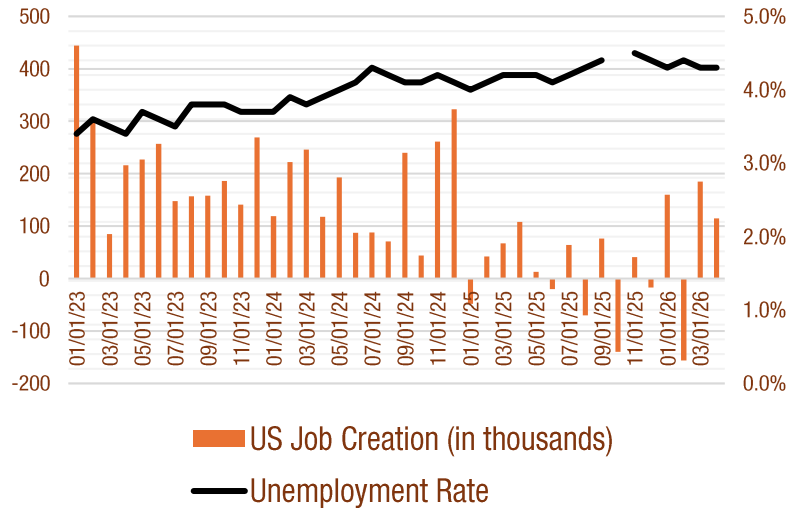
[Landlords, Occupiers Urged to Invest in Retail Spaces as AI Redefines Industry](#)
Costar 5/26/26

[Necessity-Based Retail, QSRs Buoy Canadian Real Estate market](#)
Costar 5/22/26

[Here's Why Vacant Downtown Storefronts Can be Hard to Lease](#)
Costar 5/19/26

[The American Mall Renaissance: A Bifurcated Sector w/Top-Tier Assets Leading the Way](#)
Coresight Research 5/15/26

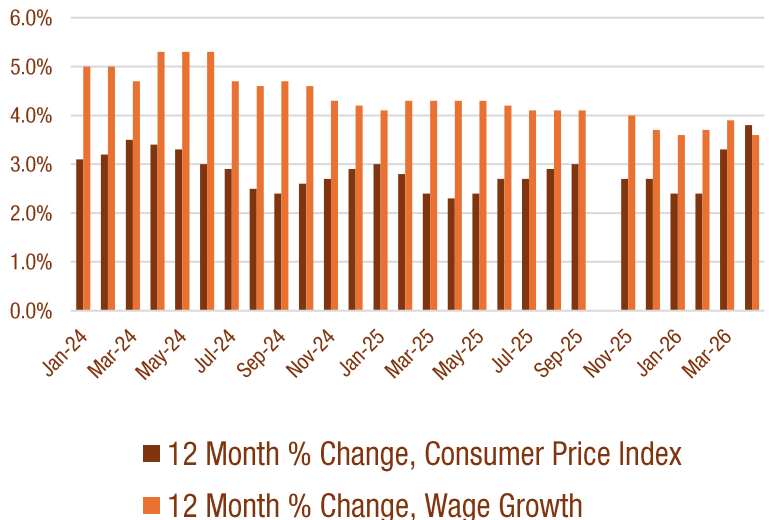
US Unemployment & Job Creation



US Unemployment Rate Apr. 2026:	4.3%
US Job Creation (P) Apr. 2026:	115K

US Inflation Rate Apr. 2026:	3.8%
US Wage Growth Apr. 2026:	3.6%

US Inflation Vs. Wage Growth



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Top News Impacting Retail Real Estate

The Big Picture (Economic News)

[US Capitalism at a Crossroads: 3 Questions the County Now Faces](#)
Wall Street Journal 5/31/26

[America's Job Market Looks Strong. So Why is it So Difficult to Find Work?](#)
CNN Business 5/31/26

[How the Double Scar of Past Inflation Woes & Geopolitical Shocks Amid the Iran War is Hitting Consumers](#)
CNBC 5/29/26

[Moody's: Average US Household Paying \\$450 More on Gas & Energy](#)
CNBC 5/29/26

[Five Economic Signals Suggest US Consumers Are Feeling the Strain](#)
CBS 5/29/26

[Rising Fuel Costs Drive New Margin Pressures for QSR Operators](#)
QSR 5/28/26

[Core Inflation hit an Annual Rate of 3.3% in April, as expected, Fed's Preferred Gauge Shows](#)
CNBC 5/28/26

[Circana: Retail spending, unit demand fall in April](#)
CSA 5/27/26

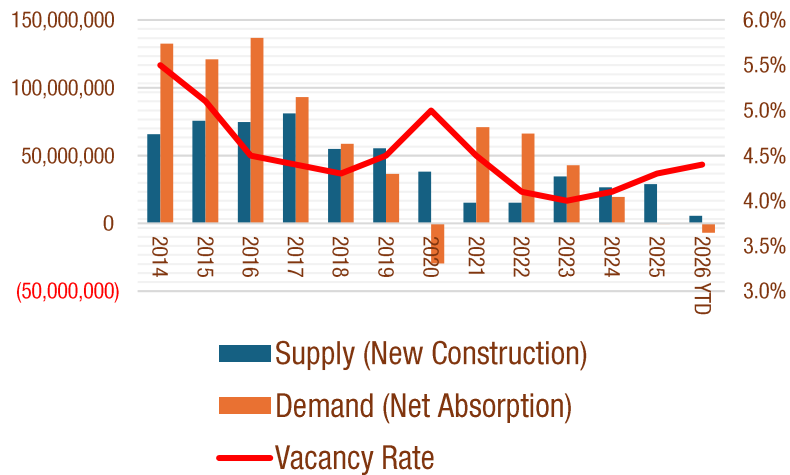
[America's Record Debt is Quietly Driving Up Monthly Bills](#)
Yahoo! Finance 5/26/26

[Workers Face Growing 'Automation Anxiety' as Tech Layoffs Surge, AI Adoption Accelerates](#)
Fox Business 5/22/26

[High Gas Prices, Cost of Living Send US Consumer Sentiment to All Time Low](#)
CNN 5/22/26

[Bond Market Heads Toward Crash, Signaling Warning for Lending](#)
GlobeSt. 5/18/26

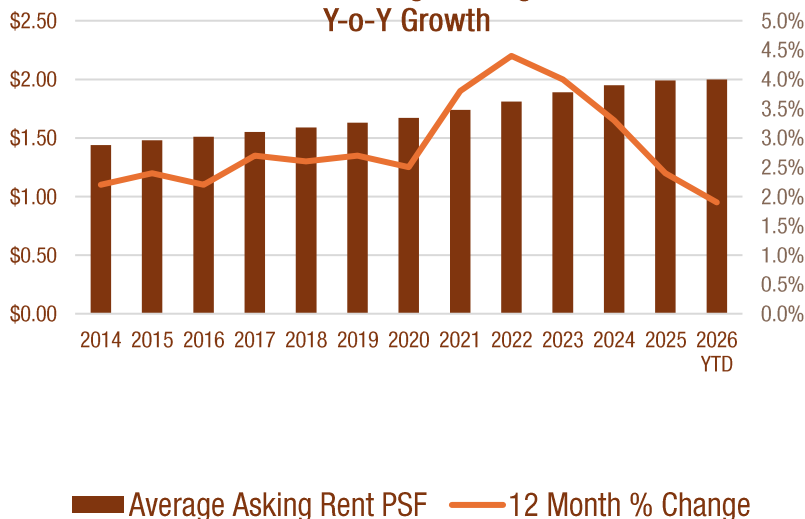
US Retail Real Estate (All Types)
Supply vs. Demand, Vacancy



US Retail Vacancy Rate Q1 2026: 4.4%
US Deliveries Q1 2026: 5,503,000 SF
US Net Absorption Q1 2026: -6,993,000 SF

US Avg. Asking Rent Q1 2026: \$2.00 PSF
US Retail Rent Growth Q1 2026: 1.9%

US Retail Average Asking Rent
Y-o-Y Growth



The Brown Book Retail Newslines

Top News Impacting Retail Real Estate

The Consumer is Always Right, Even When Dead Wrong

[Rising gas prices may push more households spending toward Amazon](#)

Modern Retail 5/29/26

[Five Economic Signals Suggest US Consumers Are Feeling the Strain](#)

CBS 5/29/26

[What to Look Out for in Economic Data This Week](#)

Kiplinger 5/28/26

[Europe's Fast Food Menu Trends May be Heading for US Shores](#)

NRN 5/28/26

[Americans Don't want electronic shelf labels in grocery stores](#)

Progressive Grocer 5/28/26

[An Update on US Consumer Sentiment: Gloomier Outlook Ahead of Sunnier Days](#)

McKinsey 5/28/26

[Consumer sentiment falls to record low as gas prices, inflation worries rise](#)

CSA 5/22/26

[Consumers Have Never Hated an Economy as Much as This One and They're Taking Their Frustrations Out... By Shopping](#)

CNN Business 5/31/26

[Walmart warns it may have to raise prices due to fuel cost](#)

Modern Retail 5/21/26

[Consumers Struggle with Significant Jump in Grocery Prices](#)

Progressive Grocer 5/18/26

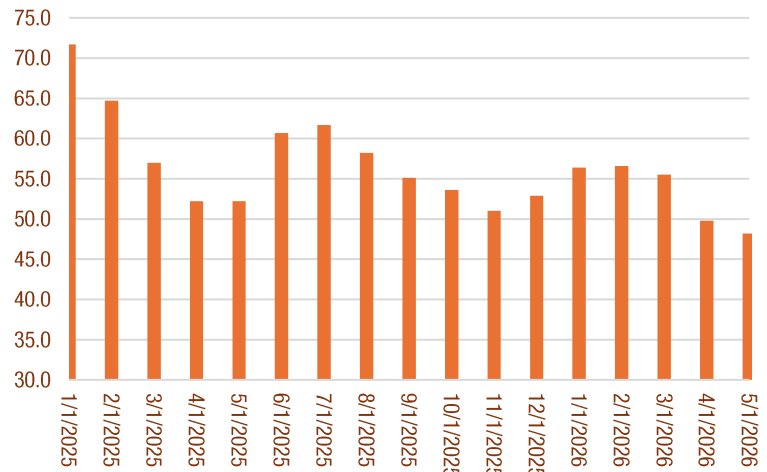
[Millennials turn grocery shopping into a strategic game: report](#)

Grocery Business Canada 5/15/26

[Consumer Outlook: Tax Refunds Shifted From Catalyst for Growth to Cushion Against Higher Gas Prices](#)

National Restaurant Association 5/15/26

University of Michigan Consumer Sentiment Survey



May, 2026 Reading: 48.2
Annual Change: -7.7%
Monthly Change: -3.2%

IPOs, Sales and M&A Madness

[Papa John's Reportedly in Talks to Sell to Largest Franchisee](#)
Yahoo! Finance 5/30/26

[Signet Jewelers to buy natural diamond jewelry brand The Clear Cut](#)
CSA 5/28/26

[Tilman Fertitta to acquire Caesars Entertainment for \\$5.7B](#)
NRN 5/28/26

[Bach to Rock, America's Music School, acquired by Spark Harbor](#)
PR Newswire 5/27/26

[Red Robin sells 30 company-owned units for \\$23.5M](#)
Restaurant Dive 5/29/26

[Fat Brands to be sold to multiple buyers for nearly \\$1B](#)
Restaurant Dive 5/21/26

[Ghai Restaurants Acquires 44 Taco Bells in the Houston Area](#)
NRN 5/21/26

[Daddy's Chicken Shack acquired by New Jersey multi-concept group](#)
NRN 5/17/26

The Brown Book Retail Newsline

Top News Impacting Retail Real Estate

Retailer Roundup

[Lisa Eldridge Sets Up Shop in NYC](#)

WWD 5/31/26

[Chinese DIY craft, toy brand Rolife to open at Mall of America](#)

CSA 5/29/26

[Cou Cou Opens NYC Summer Shop in NoLita](#)

WWD 5/29/26

[Burlington Stores to open 115 stores in 2026](#)

CSA 5/29/26

[American Eagle sales surge w/growth at Aerie; opening 40 stores](#)

CSA 5/29/26

[For Tommy Bahama, Retail & Restaurants are a Potent Pairing](#)

NRN 5/28/26

[Jewelry brand Marki opens stylish NYC flagship](#)

CSA 5/28/26

[Olive Young Details its US Plans Ahead of Pasadena Debut](#)

WWD 5/28/26

[Abercrombie & Fitch sales hit record; to open 50 stores](#)

CSA 5/27/26

[Mitchell & Ness to Open 3-Level Store in Center City, Philadelphia](#)

WWD 5/27/26

[Fashion and home retailer Primark unveils Manhattan flagship](#)

CSA 5/26/26

[Spanish Brand Alohas Continues US Expansion w/2 New Stores](#)

WWD 5/26/26

[BJ's Wholesale Club plans another 12 this year](#)

Progressive Grocer 5/22/26

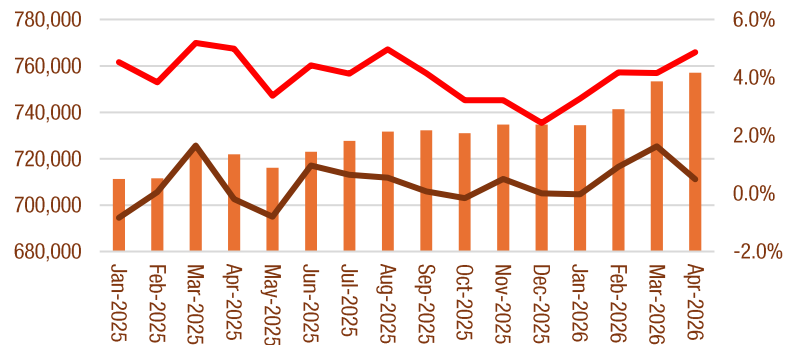
[Urban Outfitters to open 54 stores this year](#)

Chain Store Age 5/22/26

[Perfumania and Fragrance Outlet plans 50 stores this year](#)

The U.S. Sun 5/21/26

US Retail Sales, All Categories



■ Seasonally Adjusted Sales, Monthly (Millions of Dollars)
— % Year Over Year Change
— % Monthly Change

Apr 2025 Annual Change: +4.9%
 Monthly Change: +0.5%

[Fit Fusion plans to expand from 19 to 30 locations by end of 2026](#)
Health and Fitness Association 5/21/26

[Ross Stores sales surge 21%; to open about 110 new stores in 2026](#)
CSA 5/21/26

[Carolina Herrera Opens Store in San Diego](#)
WWD 5/20/26

[Chêne Gear Expands with New Store in Atlanta, GA](#)
Outdoor Sportswire 5/18/26

[Bob's Discount Furniture opening in Charlotte, already planning additional more stores](#)
AOL.com 5/18/26

[Yafa Signed Jewels Opens at Miami's Bal Harbour Shops](#)
WWD 5/18/26

[Madewell plans to open 3 new stores](#)
Retail Dive 5/18/26

[Claire's eyes expansion to 7K retail locations](#)
Retail Dive 5/18/26

[Ana Luisa opens stores in Florida & California](#)
Fashion United 5/17/26

The Brown Book Retail Newslines

Top News Impacting Retail Real Estate

Grocery Grind

[Sprouts eyes 30-40 stores in New England](#)
Supermarket News 5/29/26

[Newly Opened Asia Village in Blaine MN Features Grocery, 11 Restaurants](#)
CBS News 5/29/26

[Sprouts Opening First Store in Savannah, GA](#)
The Shelby Report 5/28/26

[Natural Grocers Makes Wisconsin Debut](#)
Progressive Grocer 5/27/26

[Publix Continues KY Expansion](#)
The Shelby Report 5/27/26

[BJ's Adding 5 Clubs in 3 States](#)
The Shelby Report 5/26/26

[ALDI to open in Manhattan; will open 180 stores by end of 2026](#)
Progressive Grocer 5/22/26

[Osaka Marketplace to Debut New Japanese Banner in San Jose](#)
Progressive Grocer 5/21/26

[Asian Grocer T&T Supermarket Expands into California](#)
Progressive Grocer 5/20/26

[Trader Joe's Plans for New Stores in 8 States](#)
Progressive Grocer 5/20/26

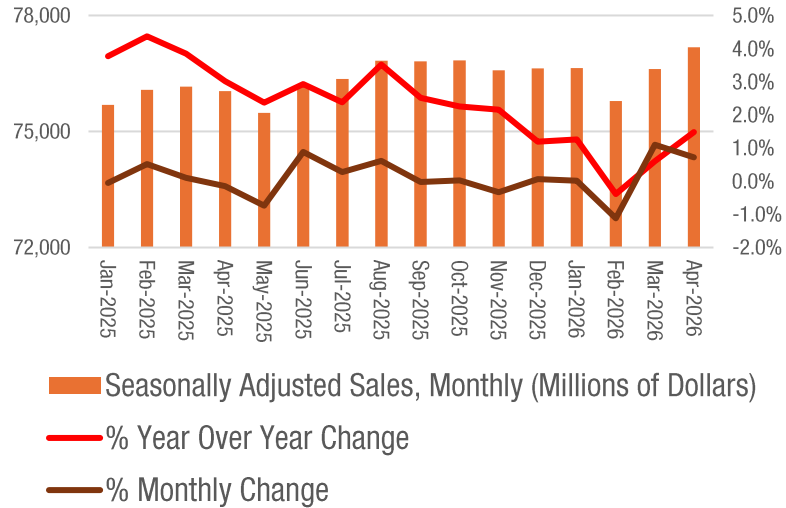
[NYC Mayor Mamdani to Open 1st City-Run Grocery Store in the Bronx](#)
Progressive Grocer 5/19/26

[Salt Lake City's First Co-Op Grocery to Open at Milk Block](#)
Axios Salt Lake City 5/19/26

[Sprouts sets sights on Ohio](#)
Grocery Dive 5/18/26

[Whole Foods' Daily Shops expanding to 3 more cities](#)
Grocery Dive 5/15/26

US Retail Sales, Grocery Stores



Apr 2025 Annual Change: +1.5%
Monthly Change: +0.7%

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

The Brown Book Retail Newsline

Top News Impacting Retail Real Estate

The Restaurant Review

[Mike's Red Tacos Signs 18-Unit Deal in Southern California](#)
QSR 5/29/26

[The Peach Cobbler expands in Pennsylvania](#)
Restaurant News 5/29/26

[Ellianos Coffee Expands into Ohio](#)
Business Insider 5/29/26

[Friendly's Eyes Expansion Through New Licensing Partnership](#)
NRN 5/29/26

[Mendocino Farms Opening 16 Units This Year](#)
NRN 5/28/26

[Portillo's Opens First Airport Unit at DFW International](#)
NRN 5/28/26

[Dog Haus Inis 50-Unit Deal](#)
RestaurantNews.com 5/28/26

[Huey Magoo's signs 10-unit Kansas City-area development deal](#)
Fast Casual.com 5/27/26

[Dairy Queen is Giving Cash to Franchisees To Open New Locations](#)
NRN 5/27/26

[Jeremiah's Italian Ice openings in Tennessee, Texas and Georgia](#)
Franchising.com 5/27/26

[Nothing Bundt Cakes Steadily Approaches 1,000 Units](#)
QSR 5/27/26

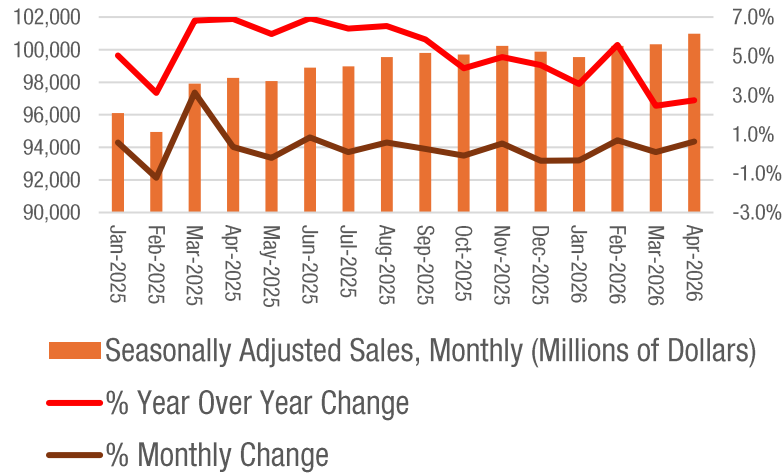
[Beef Graffiti Brings Smash Burgers to Giant Eagle Market District](#)
Progressive Grocer 5/27/26

[Huddle House Expands Midwest Footprint w/New 10-Unit Deal](#)
The Tennessean 5/26/26

[Planta Exits Canada but US Units Show Signs of Turnaround](#)
NRN 5/26/26

[Kyuramen Unveils New Expansion Strategy](#)
FSR 5/26/26

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



Apr 2025 Annual Change: +2.7%
Monthly Change: +0.6%

[The Speakeasy Murder Brings Its Immersive Eatertainment Experience to So Cal](#)
Restaurant News 5/26/26

[Lithuanian chocolate café wants to be America's third place](#)
Restaurant Business 5/26/26

[HB Protein Smoothies Plans Expansion in Arizona](#)
QSR 5/26/26

[Atomic Wings Set to More Than Double in Size with Over 20 New Openings Planned for 2026](#)
PR Newswire 5/26/26

[Fluffy Fluffy Café Eyes 300 U.S. Locations by 2030](#)
QSR 5/22/26

[Asia Live to Make Debut in June at Westfield Valley Fair](#)
San Jose Mercury News 5/21/26

[Pizza chain Donatos to open up to 25 new stores in Florida](#)
CSA 5/20/26

[7 Brew is On a Growth Run for the Record Books](#)
QSR 5/15/26

The Brown Book Retail Newsline

Top News Impacting Retail Real Estate

North of the Border (Canadian Retail News)

[High Sociétéa debuts in Toronto](#)

Retail Insider 6/1/26

[Sephora Canada to open its first small store in Kitsilano, Vancouver](#)

Retail Insider 5/29/26

[Tilley Expands Canadian Retail Footprint with Three New Stores](#)

Retail Insider 5/29/26

[Canadians Turn Stores Into "Third Spaces"](#)

Retail Insider 5/29/26

[OAKBERRY Açai Launches 2026 Canada Expansion](#)

Retail Insider 5/29/26

[Oakridge Park Opens in Vancouver](#)

Retail Insider 5/28/26

[Longo's to open new store in King City, Ont.](#)

Grocery Business Canada 5/27/26

[Premium Taiwanese Tea Brand, Unique Green Tea, Opens First Canadian Store in Richmond BC](#)

Vancouver is Awesome 5/27/26

[Merrithew Opens STOTT PILATES flagship in Toronto](#)

Retail Insider 5/27/26

[Plant-based concept Planta is exiting from the Canada market](#)

NRN 5/26/26

[Tim Hortons to build or renovate 480 restaurants across Canada](#)

Retail Insider 5/22/26

[SKYBIRD Asian Grill opens fourth location as it prepares for continued growth](#)

Retail Insider 5/22/26

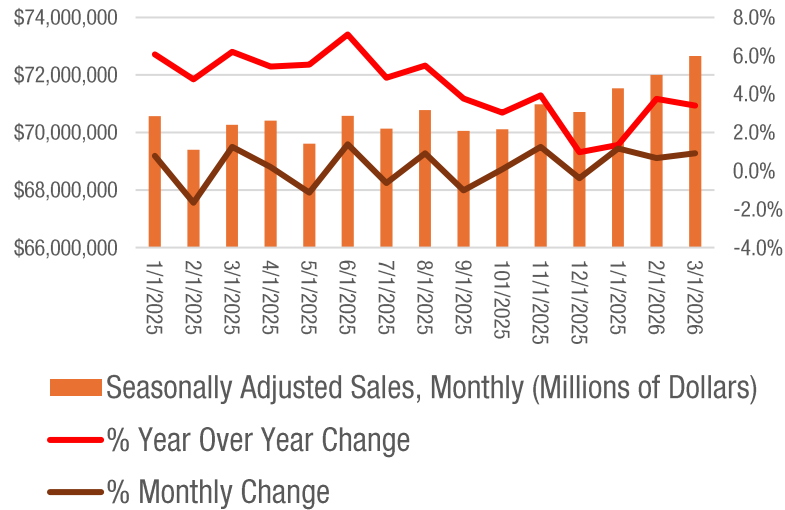
[Vivobarefoot to Open Second Canadian Store in Toronto](#)

Retail Insider 5/21/26

[Apparel brand DUER expanding brand to Banff, Alberta](#)

Retail Insider 5/20/26

Canadian Retail Sales



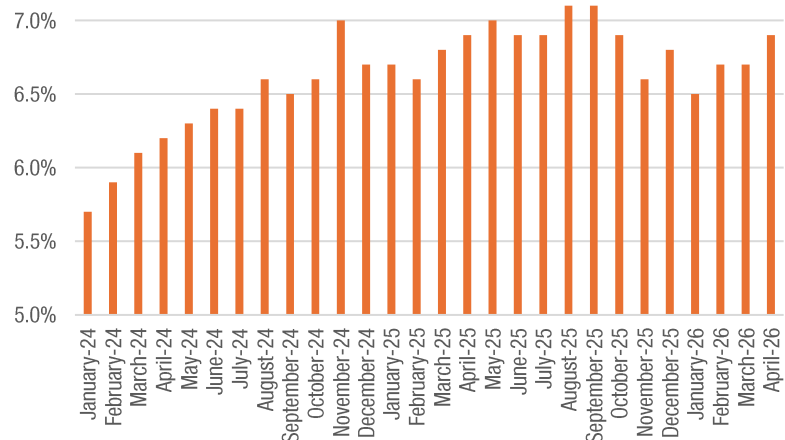
Mar. 2026 Annual Change: 3.4%
Monthly Change: 0.9%

[No Frills, Shoppers Drug Mart to anchor in Nepean, Ont.](#)
Grocery Business Canada 5/18/26

[Food World Plus location opening soon in Mississauga, Ont.](#)
Grocery Business Canada 5/18/26

[Intimates' retailer Knix keeps expanding across Canada](#)
Retail Insider 5/15/26

Canada Unemployment Rate Apr. 2026: 6.9%



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Contraction Faction (Bad News, Bankruptcies & Closures)

[Panera Bread Store Closures: Company Plans at Least 48 New Stores This Year But Has Also Closed 25 So Far](#)
Fast Company 5/31/26

[Albertsons is Closing Stores: See a List of Doomed Locations](#)
Inc. 5/31/26

[Carl's Jr. Franchisee Plans 10 Closures in SoCal; will sell 49](#)
KTLA 5/31/26

[Red Lobster to close Times Square location](#)
NRN 5/29/26

[Plant-based Clover Food Lab to Permanently Close](#)
QSR 5/28/26

[McCormick & Schmick's Closes Downtown Pittsburgh Location](#)
CBS News 5/27/26

[Chicagoland's Global Fast Casual Guzman y Gomez Pulls Out of U.S. After Struggling to Gain Sales Momentum](#)
QSR 5/26/26

[Tiffany & Co. to Close at Galleria Dallas After Nearly 45 Years](#)
Dallas Business Journal 5/26/26

[Indiana Sanctions I Heart Mac and Cheese over Franchise Violations](#)
Restaurant Business 5/26/26

[Family Dollar closes 350 U.S. stores](#)
The Street 5/25/26

[Owner of Shari's and Coco's Bakery, Carrols, files for bankruptcy](#)
Yahoo Finance 5/22/26

[Pet Supplies Plus Itself Isn't Bankrupt but One of its Florida Franchisees Just Filed](#)
Yahoo! Finance 5/21/26

[Alabama C-Store Owner Eagles Investment Files Chapter 11](#)
C-Store Dive 5/16/26

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

[Kwik Trip Sets Sights on Nebraska Expansion](#)
Convenience Store News 5/29/26

[Dolly Parton's Tennessean Travel stop to open in Cornersville](#)
CSP 5/28/26

[Yesway continues Oklahoma Expansion with New Allsup's Store](#)
The Shelby Report 5/28/26

[CrossAmerica Partners sold 16 convenience retail sites](#)
C-Store Dive 5/22/26

[Mirabito Acquires 9 stores from Quicklee's chain in New York](#)
Convenience
NACS Daily News 5/22/26

[Love's opens new travel stops in Ohio and Illinois](#)
CSP 5/18/26

[Buc-ee's Disappoints Pennsylvania Fans by confirming it will not open new location](#)
Progressive Grocer 5/18/26

[WaWa to open first Tennessee location](#)
CSP 5/15/26

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Top News Impacting Retail Real Estate



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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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**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... |