GALLELLI REAL ESTATE

The Brown Book Retail Newsline

Top News Impacting Retail Real Estate

November 1 through November 15, 2026

"An idealist is one who, on noticing that a rose smells better than a cabbage, concludes that it makes a better soup… A cynic is a man who, when he smells flowers, looks around for a coffin." --H.L. Mencken

Retail Sales Holding Up but Monthly Data Indicates Slowing Trend

The U.S. Census Bureau released October 2026 retail sales numbers this morning and the report was mixed. On the one hand, year-over-year gains remain solid with the latest report reflecting a gain of 6.8%. In normal times, this metric would be considered robust. The problem is that we are in an elevated inflation environment.

The 2025 government shutdown meant that the U.S. Bureau of Labor Statistics did not report inflation (consumer price index or CPI) numbers for October of last year, which means we don't have an accurate annual rate to compare against. However, inflation was running at 3.7% in September, and it increased 0.4% monthly heading into October. This means that annual inflation is likely somewhere around 3.9% to 4.0%. If you take this into account, it means that U.S. retail sales in October were likely up something closer to 2.8% to 2.9%, which is still good news overall, but it masks a few things beneath the surface.

For example, retail sales in October only increased 0.2% monthly, not keeping track with the 0.4% increase in inflation we saw over the past month. Last month, there was only one category that recorded negative sales growth on a year-over-year basis, and four that recorded monthly sales declines. This month, there was also just one category that recorded annual sales declines, but there were eight in the red monthly… and this does not include categories where sales growth did not keep pace with inflation.

In September, there were five retail categories that recorded negative sales growth annually or positive sales growth that did not keep pace with last month's overall inflation rate (year-over-year) of 3.7%. This month, there are nine retail categories that meet this standard, assuming a current rate of 3.9%.

In September, there were 13 retail categories that recorded negative sales growth monthly or positive sales growth that did not keep pace with last month's overall inflation rate (month-over-month) of 0.6%. In October, that number has increased to 14 categories.

Though year-over-year sales gains have increased four consecutive months, monthly sales gains have been on a downward trajectory for three consecutive months. In other words, while Americans are continuing to to spend, their spending is slowing overall. Meanwhile, more of that spending continues to be gobbled up by energy costs.

In terms of annual growth, the winner was (big surprise!) gas stations, which posted year-over-year gains of 30.3%. The miscellaneous category (which includes everything from florists, office supplies, stationary, gift, antique, thrift stores to pet and pet supply retailers, art dealers/galleries, and tobacconists) had a strong showing with a 13.3% year-over-year jump. Non-Store retailers (eCommerce) got a boost from October's two-day Amazon prime day event (+11.8% annually). Electronics & Appliance stores (+7.7%) and the Sporting Goods, Hobby, Music & Books category (+7.1%) both continued to turn in strong performances.

By the way, both categories are likely to benefit from the release of the new Grand Theft Auto VI video game this Thursday. Pre-release sales have already topped $1.5 billion, but the game is anticipated to surpass $3 billion in sales before the end of the year. Meanwhile, consumers continue to dine out with food service & drinking places posting a 7.0% annual gain. Building materials & gardening equipment sales also outpaced inflation with an annual sales increase of 5.6%.

U.S. October Annual Retail Sales Growth by Category/Trajectory from Last Month

Gas Stations	+30.3%/Up
Miscellaneous Store Retailers	+13.3%/Up
Non-Store (eCommerce, Catalog, etc.)	+11.8%/Up
Electronics & Appliance Stores	+7.7%/Down
Sporting Goods, Hobby, Music, Books, etc.	+7.1%/Down
Food Service & Drinking Places	+7.0%/Up
All Categories	**+6.8%/Up**
All Retail, Excluding Food Services	+6.8%/Up
All Categories, Excluding Auto & Gas	+5.9%/Up
Building Materials & Gardening Equipment	+5.6%/Up
All Categories, Excluding Gas	+4.9%/Up
CURRENT ANNUAL INFLATION RATE (Likely)	**+3.9%/Up**
General Merchandise	+3.5%/Down
Clothing & Accessories	+3.1%/Down
Furniture & Home Furnishings	+2.5%/Down
Motor Vehicles and Parts Dealers	+1.3%/Down
Health & Personal Care Stores	+1.0%/Up
Food & Beverage Stores	+0.9%/Down
Grocery Stores	+0.9%/Down
Auto & Other Motor Vehicles	+0.6%/Down
Department Stores	-1.6%/Down

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Retail Sales… Slowing Trend… (cont.)

General merchandise stores (think warehouse club stores, superstores, discounters, and dollar stores) posted a 3.5% gain, while the clothing and accessories category came in at 3.1%. Furniture & home furnishings retailers (+2.5%), motor vehicles and parts dealers (+1.3%), health & personal care stores (+1.0%), and food & beverage/grocery stores (+0.9%) remained in positive territory but gains did not keep pace with our estimate of current inflation (3.9%), while department store sales went backwards to the tune of -1.6%.

The news is more concerning when it comes to monthly performance, if for no other reason than the trajectory of monthly sales over the last few months has been negative for most categories. There have been a few exceptions; the miscellaneous, health & personal care and building materials categories all recorded improved performance in October over the previous month, but the pendulum has been swinging the other way for most categories.

U.S. October Monthly Retail Sales Growth by Category/Trajectory from Last Month

Miscellaneous Store Retailers	+4.7%/Up
Gas Stations	+1.5%/Up
Health & Personal Care Stores	+1.5%/Up
Non-Store (eCommerce, Catalog, et.)	+1.2%/Up
All Categories, Excluding Gas & Auto	+0.5%/Flat
Building Materials & Gardening Equipment	+0.5%/Up
CURRENT MONTHLY INFLATION RATE	**+0.4%/Down**
All Categories	**+0.2%/Down**
All Retail, Excluding Food Services	+0.2%/Down
Food Service & Drinking Places	+0.2%/Down
All Categories, Excluding Gas	+0.1%/Down
General Merchandise	+0.1%/Up
Electronics & Appliance Stores	+0.0%/Down
Department Stores	-0.1%/Down
Food & Beverage Stores	-0.2%/Down
Grocery Stores	-0.2%/Down
Clothing & Accessories	-0.7%/Down
Sporting Goods, Hobby, Music, Books, etc.	-0.7%/Down
Motor Vehicles and Parts Dealers	-1.6%/Down
Auto & Other Motor Vehicles -	1.8%/Down
Furniture & Home Furnishings	-2.3%/Down

Where does this leave us heading into the holidays? One school of thought is that consumers are taking a breather before the holiday season, as Oxford Economics chief analyst Michael Pierce says, "The US consumer looks solid and is bending, not breaking, under the weight of higher energy prices." The optimists also point out that while fuel prices remain elevated, the price at the pump has been falling in recent weeks. Of course, an escalation of Hostilities in the Gulf could send this trend sideways quickly, but most economist remain positive on their holiday sales forecasts with the National Retail Federation predicting 4.2% growth for retail sales in November and December over 2025 levels.

But there are some economic indicators to keep an eye on. The Producer Price Index, which measures price changes from the producer perspective, was up 6.5% annually and 0.3% in October—driven by surging freight and shipping costs, and broader supply chain inflation driven by cascading energy shocks from the Iran conflict. Elevated PPI usually translates into elevated CPI (inflation) within a month or two as producers raise their prices to consumers to offset their increased costs for materials. These numbers suggest that pricing across the board will worsen before it gets better.

Meanwhile, credit card debt in the U.S. now stands at a record $1.29 trillion. According to the latest data from the Federal Reserve, credit card balances climbed by $22 billion in Q3 as Americans increasingly are turning to credit cards as financial pressures mount. Balances are up 4.2% from a year ago. At the end of the day, these are concerning statistics… and they will play out as greater weakness in retail. But so far, outside of an uptick in restaurant failures, chain store bankruptcies and closures are down this year. But we are seeing an uptick to end the year.

The most consequential of these is The Children's Place's bankruptcy filing a week ago. The chain is currently looking for new owners but says they are closing all 500+ stores and are holding liquidation sales. If they survive, it will likely be as an online brand. Of course, one could make the argument that their collapse was predictable based on demographic trends (the continued collapse of the birth rate). But a fragile consumer certainly did not help matters.

Meanwhile, most of the restaurant closures this year have been legacy QSRs that have been challenged by new upstart concepts while some categories are experiencing the kind of "flavor of the month" shifts that occur in the QSR world every few years. From froyo to fish tacos, every few years a new category takes off with consumers and aggressive growth eventually becomes retrenchment when consumers move on to the next flavor of the month. If an operator is lucky, they survive the rollercoaster and their cuisine or concept becomes part of the regular American dietary mix. That is what is happening to cookie concepts now, though this is all somewhat predictable. That said, a fragile consumer certainly does not help matters.

Despite these issues, I am on the side of the optimists when it comes to holiday spending, though in this K-shaped economy, the down leg consumers are already running on empty. Just hope that nothing more than a market correction impacts the stock market in the months ahead or all bets are off.

--Garrick Brown

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Brown Book Top Five

Spending Growth Slowed at Stores in October as High Prices Give Shoppers Pause
AP 11/17/26

US Retail Sales Rise for 13th Month as October Growth Slows
Retail Insight Network 11/16/26

The Children's Place Plans Store Closures After Filing Bankruptcy
Fox Business 11/16/26

Store Openings Overtake Closures as Retailers Backfill Bankrupt Chains' Space
Globe Street 11/12/26

Retail Vacancy Declines Heading into 2027
Costar 11/3/26

Retail Real Estate News

Wholesale Inflation Hits Four-Year High in October
Retail Wire 11/13/26

Tax Driven Buyers Push Car Wash & Gas Station Cap Rates Down
Globe Street 11/12/26

Why are Cap Rates so High at Malls Doing Well?
Globe Street 11/11/26

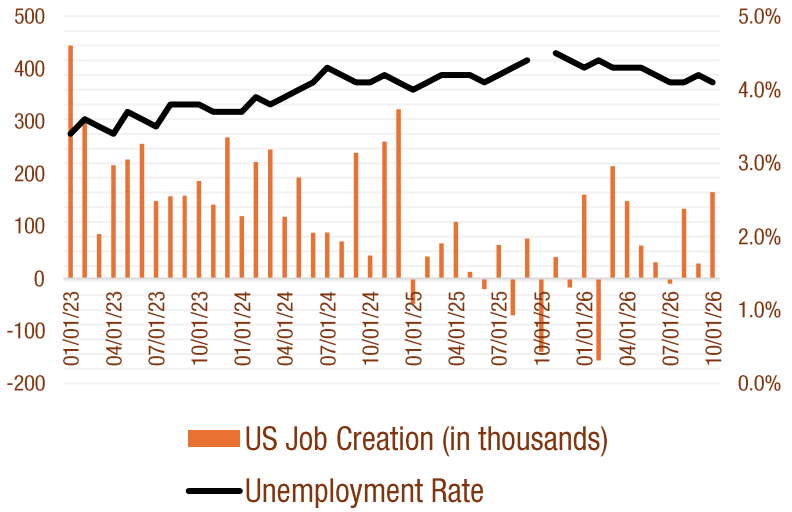
Top Enclosed Malls Raising Rents While Spending Less to Land Tenants
Globe Street 11/11/26

Permanent 100% Bonus Depreciation is Reshaping Net Lease
Globe Street 11/10/26

CoStar: Retail vacancy rate to dip heading into 2027
CSA 11/4/26

CoStar Raises Near-Term U.S. Retail Forecast
Costar 11/4/26

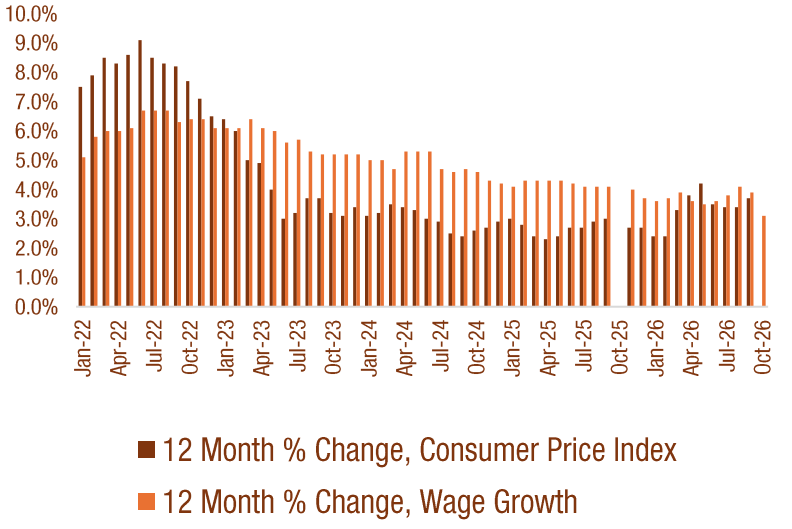
US Unemployment & Job Creation



US Unemployment Rate October 2026:	4.1%
US Job Creation (P) September 2026:	+165K

US Inflation Rate October 2026:	N/A
US Wage Growth October 2026:	3.1%

US Inflation Vs. Wage Growth



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Top News Impacting Retail Real Estate

Economic & Consumer News

Retail Sales Slow Ahead of Holiday Shopping Season. A Hint of Trouble? Nope.
Marketwatch 11/17/26

The Economist Ten Themes From the World Ahead 2027
The Economist 11/15/26

Inflation is pushing consumers to trade down and hunt for value
Business Insider 11/14/26

Holiday traffic at small businesses expected to be best since 2012
CSA 11/13/26

AI risks biggest threat to the financial system, Fed survey finds
CNBC 11/13/26

U.S. consumers defy inflation, open wallets
InvestmentExecutive.com 11/13/26

Gen Z consumers fueling 2026's shopping center traffic
CSA 11/13/26

Inflation isn't going away. Here's what that means for interest rates
CBS News 11/13/26

The Next Wave of Food Inflation is Coming
Wall Street Journal 11/13/26

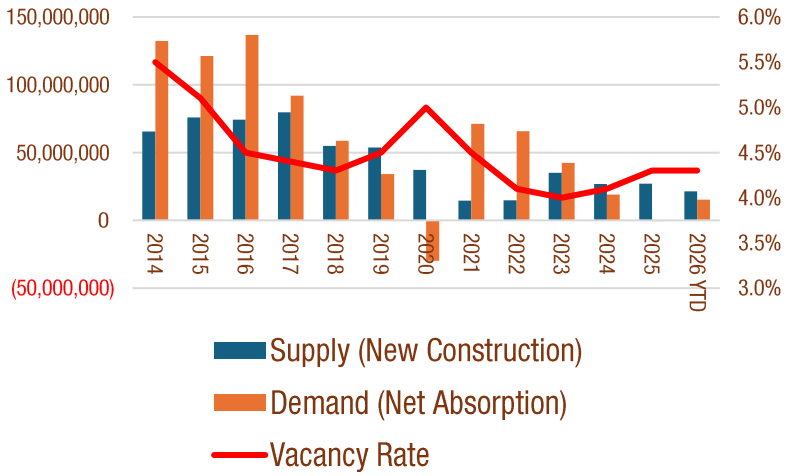
National Retail Foundation predicts holiday sales will top $1 trillion
RE Journals 11/12/26

Consumers are comfortable spending money, so why are they still unhappy with the economy?
The Spokesman Review 11/12/26

Sales rise in October but at slowest pace in nearly a year
CSA 11/11/26

Falling Oil Prices May Provide a cushion Amid Higher-than Expected Inflation
The Daily Upside 11/11/26

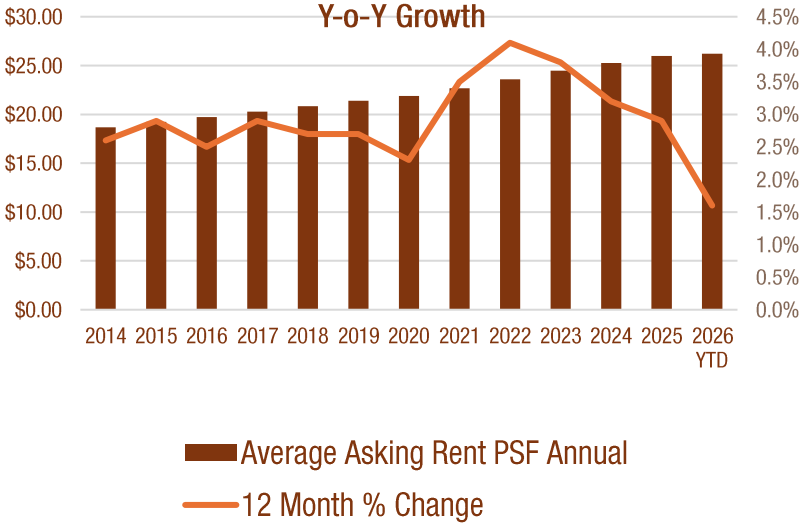
US Retail Real Estate (All Types)
Supply vs. Demand, Vacancy



US Retail Vacancy Rate Q3 2026:	4.3%
US Deliveries YTD Q3 2026:	21,3987580 SF
US Net Absorption Q3 2026:	- 15,365,095 SF

US Avg. Annual Rent Q3 2026:	$26.21 PSF
US Retail Rent Growth Q3 2026:	1.6%

US Retail Average Asking Rent
Y-o-Y Growth



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Economic and Consumer News (cont.)

[Consumers are showing signs of strain even as they keep spending]
CNBC 11/11/26

[US Credit Card Balances Hit Record High in Q3]
Retail Wire 11/11/26

[Malls continued visit growth momentum in October]
CSA 11/11/26

[Consumers are turning to cheaper brands like it's 2021 as inflation pinches]
Yahoo! Finance 11/11/26

[Inflation Continues to Challenge U.S. Economy]
nytimes.com 11/10/26

[Inflation Runs Hotter Than Expected as Higher Prices Extend Beyond Gas Stations]
AP 11/10/26

[Consumer Price Index Jumps Higher Than Anticipated in October]
Retail Wire 11/10/26

[Inflation runs hotter than expected as higher prices extend beyond the gas station]
pbs.org 11/10/26

[3 unexpected reasons the October jobs report was so strong]
CNBC 11/9/26

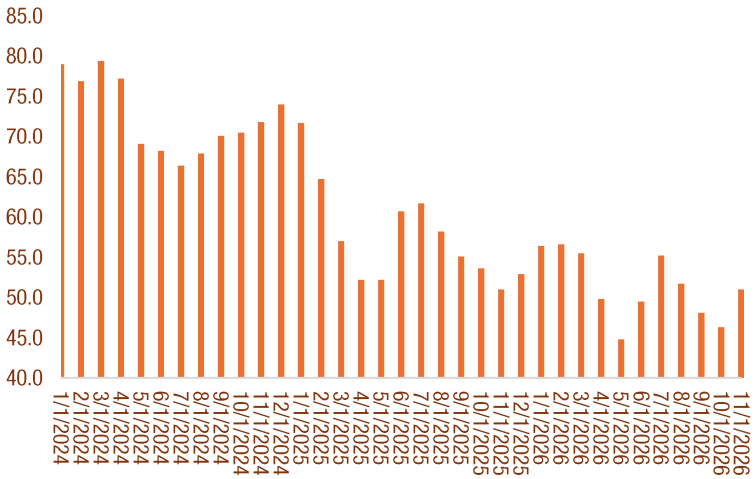
[Inflation still a headache for consumers despite cooling last month]
NBC News 11/9/26

[U.S. economy added 165K jobs in October, unemployment slips to 4.1%]
CNBC 11/9/26

[Visa: Inflation-adjusted holiday sales to rise 1.1%]
CSA 11/5/26

[Grocery prices outrank housing, healthcare costs]
CSA 11/3/26

University of Michigan Consumer Sentiment Survey



November 2026 Reading:	51.0
Annual Change:	-0.0%
Monthly Change:	+6.3%

IPOs, Sales and M&A Mania

[Pizza Hut Sells $1 Billion of Bonds Tied to Franchise Agreements]
Bloomberg 11/15/26

[America's Top 100 Independent Restaurants top $2 billion in sales]
Restaurant Business 11/11/26

[Craveworthy Brands to buy Papa Gino's]
Restaurant Dive 11/11/26

[Food Lion to Acquire Winn-Dixie's 5 Remaining GA Stores]
The Shelby Report 11/6/26

[Wendys to acquire up to 163 Meritage Hospitality Group locations]
QSRweb.com 11/5/26

[MTY Food Group rebuffs Foodtastic's $720M bid]
Restaurant Dive 11/4/26

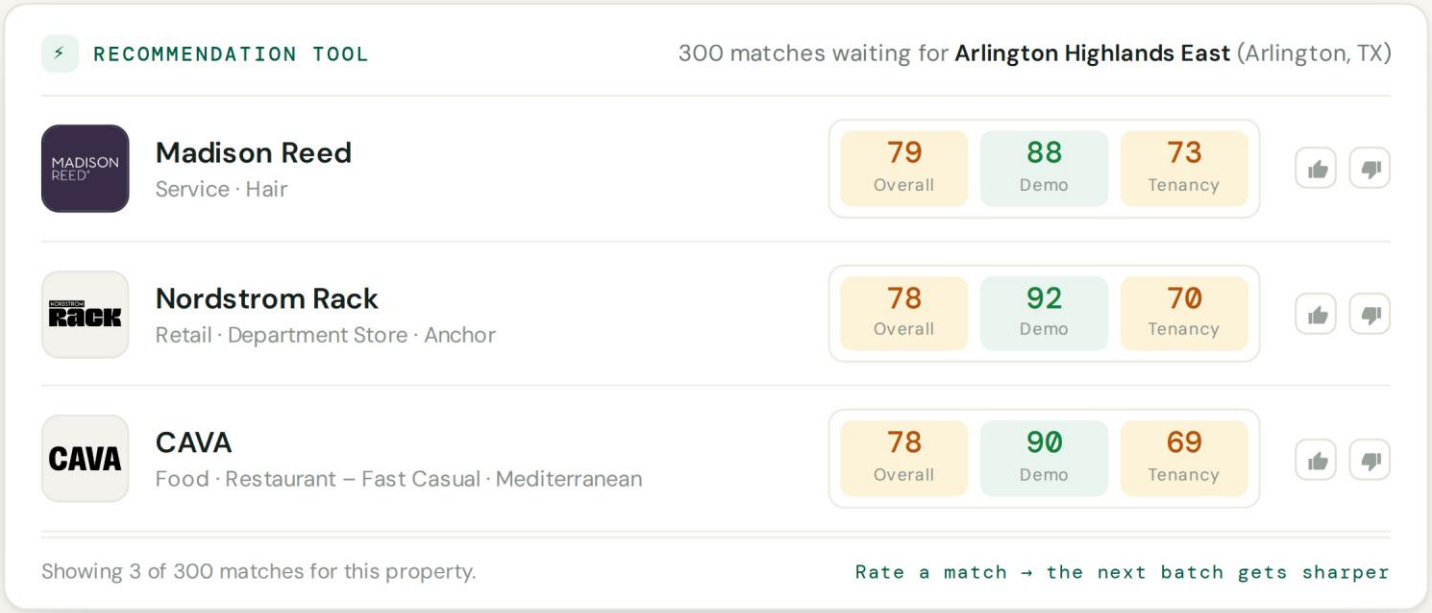
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BROWN BOOK READERS

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Brett Robinson · Founder, Brandmarch · Former Head of Real Estate, Chico's FAS

Product screen shown for illustration. Coverage figures reflect the Brandmarch index.

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Retailer Roundup

Toys "R" Us opens 160-plus stores nationwide
CSA 11/13/26

Target Sees Traffic Spike in Advance of This Year's Holiday Season
Retail Wire 11/13/26

Vince in store expansion — here's where (PA, GA, VA, AZ & CA)
CSA 11/12/26

Walmart Opens First new Oklahoma Supercenter in a Decade
Costar 11/12/26

Wayfair plans another New York location in Buffalo
CSA 11/12/26

Build-A-Bear opens 'one-of-a-kind' destination in Orlando
CSA 11/12/26

Olive Young plans to open additional 5 locations in California
CSA 11/11/26

Unleashed Brands on Pace for 85+ Grand Openings in 2026
prnewswire.com 11/11/26

ABC Fine Wines & Spirits plots growth of new superstore format
CSA 11/11/26

Family Farm & Home to open in former Big Lots in Muncy, PA
Sungazette.com 11/11/26

Furniture brad Article to expand to Austin, TX and Atlanta, GA
CSA 11/10/26

Electronics Reseller PayMore Doubles Store Count
Costar 11/10/26

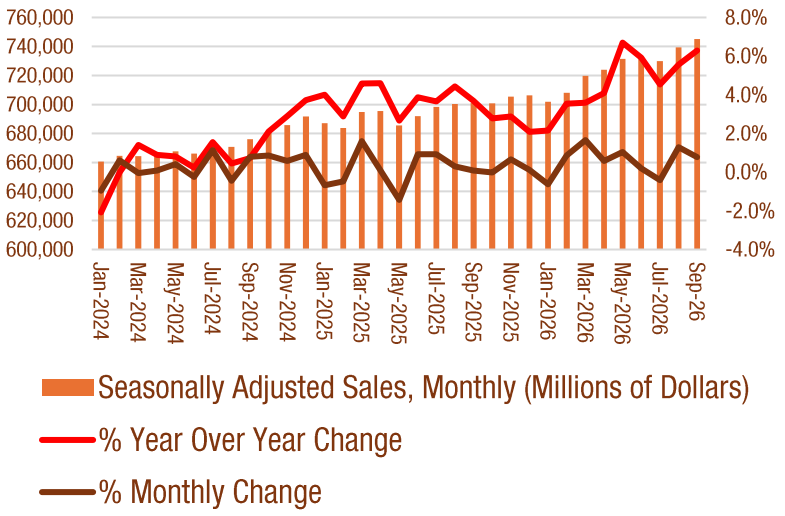
PNC Reshapes Branch Network with Plans to Open 60 Branches A Year
Costar 11/9/26

CardVault by Tom Brady to open in Orlando, FL and Canton, OH
CSA 11/6/26

Bed Bath & Beyond to Open 1st New Store in Glendale, AZ
Businesswire 11/5/26

North Dakota's 1st The North Face store to open in Fargo
Inforum.com 11/4/26

US Retail Sales, All Categories



September 2026 Annual Change:	+6.0%
Monthly Change:	+0.8%

BJ's Wholesale Club to Open 5th Texas Location
Progressive Grocer 11/3/26

Walmart opening 3 new stores in these 3 states in November (NC, TN & OK)
USA Today 11/3/26

Pilates Addiction Coming to Bridgewater, NJ
levinmgt.com 11/3/26

Washington's first Rolex store opens in Bellevue
My Northwest 11/2/26

Boot Barn plans to open 75-80 stores in 2027
Retail Dive 11/2/26

Furniture brand 7th Avenue to make Oklahoma debut
CSA 11/2/26

Meow Wolf to Anchor LA Mall Overhaul
Costar 11/2/26

JETSET Pilates to Open 1st Virginia Studio in Tysons, Launching a Statewide Expansion
Franchising.com 11/2/26

Michael Kors Plans 50-75 New Stores as Revenue Slides 8.6%
yahoo!finance.com 11/2/26

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- Restaurant & Competitive Socializing Concepts
- Technology's Role in Retail & Dining Spaces
- Brand Storytelling That Drives Engagement
- Immersive Experiences & Hybrid-Use Development
- Where Location-Based Entertainment Is Headed



Images courtesy of Beat the Bomb, Cosm, Atlas9, and Funlab — all represented by speakers at this year's conference

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Grocery Grind

[Massive new Kroger to open in Anna, Texas]
Yahoo! News 11/15/26

[Phoenix's newest Trader Joe's store is now open]
azcentral.com 11/15/26

[Woodman's opens new store in Plainfield, IL]
The Shelby Report 11/13/26

[Vallarta Supermarkets Coming to San Jose on Nov. 18]
Progressive Grocer 11/13/26

[Grocery Outlet Planning Lincoln, CA Store at Ferrari Pavilion]
whatnow.com 11/13/26

[Kroger Atlanta Opens $39M Marketplace in Locust Grove]
The Shelby Report 11/12/26

[T&T Supermarket to Debut 1st SoCal Store in Chino Hills]
Progressive Grocer 11/10/26

[Farm Co-op Brings Birmingham Neighborhood 1st Grocery Store in 70 Years]
Progressive Grocer 11/10/26

[Lidl to Debut in Northeast Baltimore Dec. 16]
The Shelby Report 11/9/26

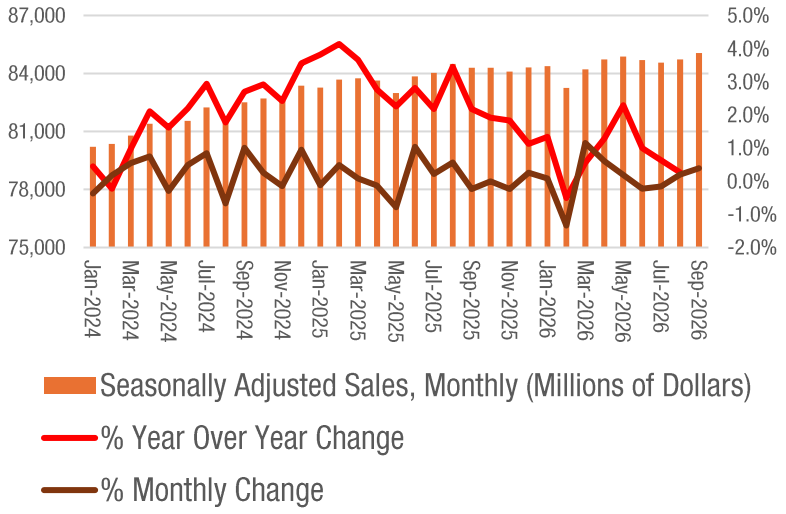
[Osaka marketplace Adds Another Location in Bay Area]
Progressive Grocer 11/9/26

[New Publix with Adjacent Liquor Shop Now Serving Englewood, FL]
the Shelby Report 11/9/26

[Giant's New Parkesburg, PA, Store Marks Its 14th In Chester County]
The Shelby Report 11/6/26

[BJ's Wholesale Club to Open 2nd KY Location in Frankfort Nov. 13]
The Shelby Report 11/6/26

US Retail Sales, Food & Beverage Stores



September 2026 Annual Change: +0.9%
Monthly Change: +0.4%

[Widdis Food Market Opens in Staten Island's Rossville Community]
the Shelby Report 11/5/26

[Island Pacific Brings Filipino American Groceries to Los Angelas]
Progressive Grocer 11/5/26

[Fresco Supermarkets Opens 7th Fresco Liquor Store in Hialeah, FL]
The Shelby Report 11/5/26

[Publix Opens New Stores in Eatonton, GA and Wesley Chapel, NC]
The Shelby Report 11/4/26

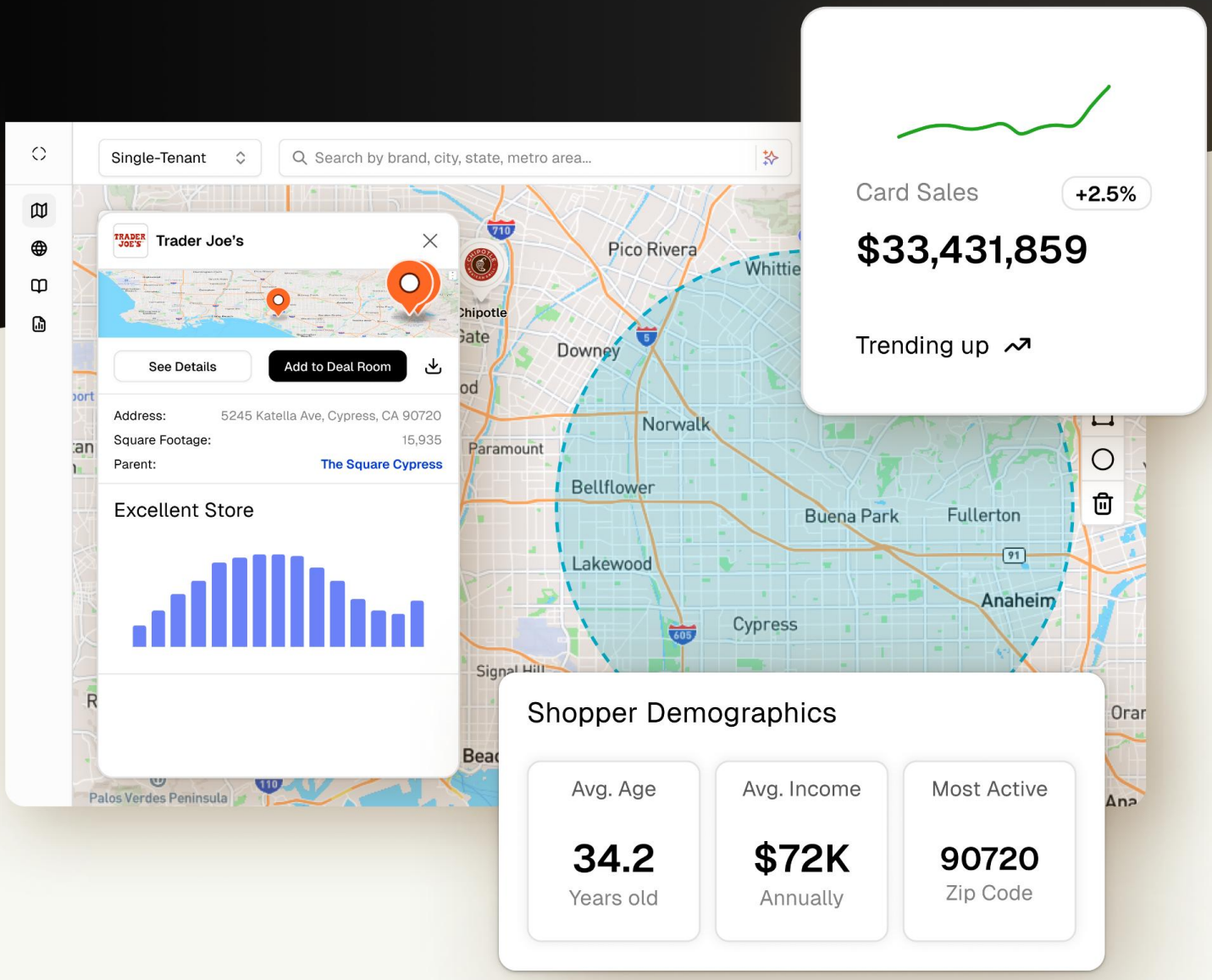
[Trader Joe's Debuting Orlando Store; More Central FL Outposts Confirmed]
The Shelby Report 11/4/26

[New Target with Expanded Grocery Opens in Cookeville, TN]
The Shelby Report 11/3/26

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The Restaurant Review

Layne's Chicken Fingers to open new location in Brownsville, TX
RestaurantNews.com 11/14/26

Original ChopShop to Open in Peoria, AZ
QSR 11/13/26

Mike's Red Tacos opens new location in Pasadena, CA
RestaurantNews.com 11/13/26

The Melt Signs 1st Franchise Agreement in Eight-Unit Texas Deal
RestaurantNews.com 11/13/26

California Mexican restaurant Puesto has opened in Nashville
NRN 11/13/26

Birdcall to Debut in New Mexico
QSR 11/13/26

Noodles & Company's turnaround remains a work in progress
NRN 11/13/26

Beef "O" Brady's opens new location in Tuscaloosa, Alabama
RestaurantNews.com 11/12/26

TGI Fridays re-enters Las Vegas market
NRN 11/11/26

Southerleigh Hospitality Group to Open Haute South in San Antonio, TX
FSR 11/10/26

El Punto Opens at San Diego's Liberty Station
FSR 11/10/26

Handel's Homemade Ice Cream to Open 200th Location in Camarillo, CA
RestaurantNews.com 11/10/26

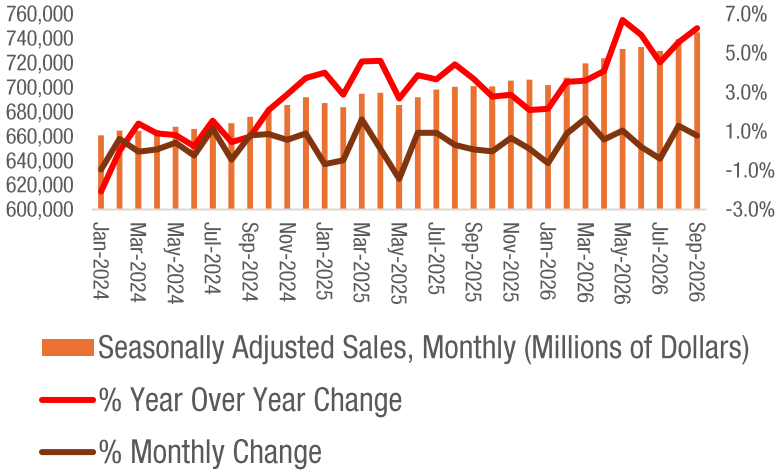
Castus Club Café to Open Flagship Stores in Uptown Houston and Miami
FSR 11/10/26

Dutch Bros ramping up expansion in 2027; posts strong Q3
CSA 11/9/26

Moxies to Open First Location in Central Texas
FSR 11/9/26

El Pollo loco plans to open 25-30 new locations in 2027
NRN 11/8/26

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



September 2026 Annual Change: +6.3%
Monthly Change: +0.8%

Cheesecake Factory Plans Up to 27 New Restaurants In 2027
Yahoo! Finance 11/7/26

Outback makes progress, but foresees quieter holiday season
NRN 11/6/26

Benihana's owner working to expand Benihana Express,
Restaurant Business 11/5/26

Slice House expands Northern California footprint with new location in Tracy
PizzaMarketplace.com 11/5/26

Cheba Hut Rolls Deeper into Oklahoma with 8-Unit Development Deal
RestaurantNews.com 11/5/26

New Beverage Concept Rollin Joe's Sips & Co. to Open in Dallas
QSR 11/4/26

Paris Baguette opened 50-plus new cafes this year; more planned for Q4
CSA 11/4/26

3rd location for the Wise Ox sandwich shop and butcher opened in Las Vegas
NRN 11/3/26

Chinese Delivery Concept Golden Dynasty to Open in Fort Lauderdale
QSR 11/2/26

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Top News Impacting Retail Real Estate

North of the Border (Canadian Retail News)

Boutique Lovenote Expands into Montréal with New Bridal Showroom
Retail Insider 11/15/26

King Living opens fifth Canadian showroom in Edmonton
Retail Insider 11/15/26

Longo's Opens King City Store in Ontario
Progressive Grocer 11/13/26

Birks opens 2nd Vancouver boutique at Oakridge Park
Retail Insider 11/13/26

SteMargScot opens Toronto flagship
Retail Insider11/11/26

Costco to open new Windsor warehouse on November 20
Grocery Business 11/10/26

Decathlon Expands in Canada with New Quebec Stores
Retail Insider 11/10/26

Danish Footwear Brand glerups Opens Its Only Global Store in Toronto
Retail Insider 11/10/26

Canadian lifestyle brand Medium opens first retail store in Calgary
Retail Insider 11/9/26

Zellers Expands with with Three New Ontario Locations
Retail Insider 11/9/26

BOSS Returns to Vancouver with New Flagship Store
Retail Insider 11/9/26

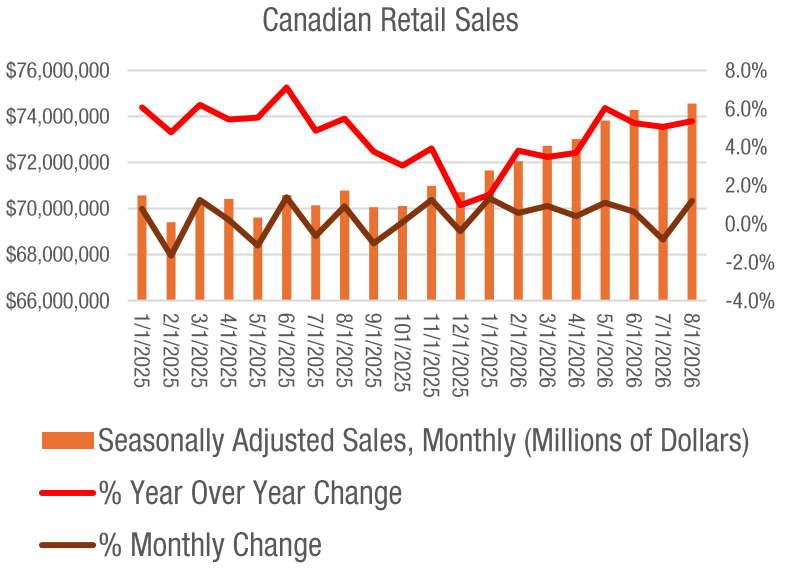
Paris Baguette expands with New Café opening in Oakville, On
RestaurantNews.com 11/9/26

Cozey to open fifth Canadian store at West Edmonton Mall
Retail Insider 11/8/26

Beertown opens 13th Ontario location
Retail Insider 11/8/26

No Frills opens new Toronto Store
Grocery Business 11/6/26

Giorgio Armani Opens Only Standalone Canadian Boutique in Vancouver
Retail Insider 11/6/26



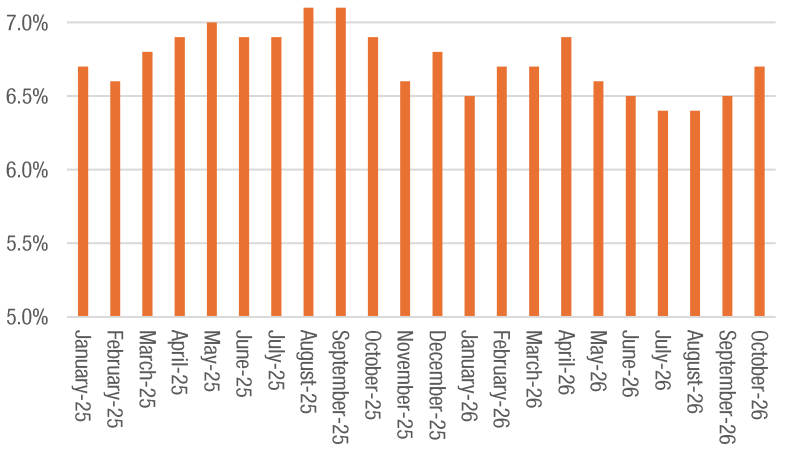
August 2026 Annual Change: +5.4%
Monthly Change: +1.2%

FreshCo to open 1st Vancouver store
Grocery Business 11/5/26

KIT + ACE opens 18th Location in Brentwood, Prepares U.S. Entry
Retail Insider 11/4/26

Urban Barn opens 1st New Brunswick store
Retail Insider 11/2/26

Canada Unemployment Rate October 2026: 6.7%



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Top News Impacting Retail Real Estate

Contraction Faction (Bad News, Bankruptcies & Closures)

Controversial Chain Black Rifle Coffee to Close 12 Company Owned Stores by 2027
AI.com 11/15/26

American Sale Closing all Chicago Area Stores After Nearly 70 Years
ABC 7 Chicago 11/15/26

Noodles & Company to Close up to 44 Restaurants This Year
Fast Company 11/15/26

Papa John's franchisee files for chapter 11
PizzaMarketplace.com 11/12/26

Sweetgarden closes 9 restaurants, plans more shutdowns in 2027
The Street 11/11/26

Schlotzsky's Franchisee Files for Bankruptcy
QSR 11/9/26

Git-N-Go denies rumors of closure amid store shutdown and inventory issues
KCCI.com 11/9/26

The Children's Place Files Chapter 11, plans to sell assets
CSA 11/9/26

Portillo's to shutter 5 to 9 restaurants outside Chicago
NRN 11/5/26

A 30-unit Denny's operator files for bankruptcy
NRN 11/5/26

99 Ranch Market to shutter 2 California stores in sudden shake-up
Yahoo! Finance 11/3/26

Outback's largest U.S. franchisee goes bankrupt
Restaurant Dive 11/3/26

Artistry Restaurants shutters six Shrimp Basket locations
NRN 11/2/26

Well, Isn't That Convenient? (C-Store News

RaceTrac opens first travel center in Memphis, TN
CSP 11/13/26

3 Big Numbers: C-stores M&A sees Q3 uptick
C-Store Dive 11/13/26

Parker's opens first Florida c-store
C-Store Dive 11/12/26

OnCue eyeing Kansas expansion
C-Store Dive 11/12/26

Planning commission OKs first Wawa in South Carolina
CSP 11/12/26

Buc-ees to open newest Tennessee location Nov 16.
CSP 11/10/26

Buc-ees to Break Ground on 1st Location in Louisiana, will also open 3rd store in TN
Progressive Grocer 11/3/26

Wawa opening 1st location in Nashville on Nov. 19th
CSP 11/3/26

Does Your Business Serve the Retail and/or Shopping Center World?

The Brown Book Retail Newsline reaches an audience of roughly 30,000 retail real estate focused decision makers across the US and Canada each month.

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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 renown 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.