

# GPS Retail Newsletter

## Fourth Quarter 2018



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Offering assistance in the sale and leasing of retail, investment, and land properties in Santa Barbara, San Luis Obispo, and Ventura counties now.

For any property assessment or market information needs, please feel free to call or email.

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## Ventura County

- [Tarantula Hill Brewing Company](#), Thousand Oaks first brewing company, will be opening early 2019.
- [Sage Mountain Senior Living Facility](#), which features 130 and one-bedroom apartments, had its grand opening November 1st.
- [California Museum of Art Thousand Oaks](#) moved from its previous location at Civic Arts Plaza to The Oaks Mall.
- Ventura County supervisors have granted approval to build four pristine private jet hangers at the [Camarillo Airport](#).
- The multi-billion dollar international charitable institution, [The Conrad N. Hilton Foundation](#), recently bought the Dole Foods building in Westlake Village for \$50 million. The 10-acre corporate space will become the foundation's new permanent headquarters.
- In early November, [Golden Corral](#) opened a new location in Oxnard.
- Carpinteria based company [Westerlay Orchids](#) expanded its growing facilities by adding 39 acres in Oxnard.

## Santa Barbara County

- [Amazon](#) will soon be leasing the Saks Fifth Avenue Building at 1001 State St. The company will be paying two million a year for the space that will begin tenant improvements in early 2019.
- There is a high demand for industrial spaces and facilities in Santa Barbara County for the growing [marijuana industry](#).
- [State Street](#) is becoming more and more empty with a now 100,000 square feet no longer receiving revenue.
- In the Santa Barbara Funk Zone, coffee shop [Dart Coffee Co.](#) has just recently opened for business.
- A new an inventive pizza restaurant, [Bettina](#), opened in Montecito Country Mall on October 29th.
- [Hook & Press Donuts](#) recently opened in the shared space, the Mosaic. The donut shop shares the space with Draughtsmen Aleworks, Buena Onda Empanadas and Juice Ranch.
- [ParadICE Shave Ice](#), a fun shaved ice desert joint, has opened in the Paseo Nuevo Mall in Downtown Santa Barbara.
- After years of planning, [The Santa Ynez Chumash Indian](#) will finally break ground for a museum and cultural center. The museum will take up 6.9 acres located in the Santa Ynez Valley.
- Fig Mountain to open in Santa Maria on Betteravia
- [Sear's](#) will close in Santa Barbara in February 2019

## San Luis Obispo County

- [Tiny homes on wheels](#) are now legal in SLO county. Applications will be put into effect beginning February 8th.
- Construction on the [Avila Beach Drive Bridge](#) began the first week of December. Work on the roadway will only occur during weekdays.
- At 1800 Monterey St. in Downtown SLO, the once Holiday Inn Express SLO has reopened as the [Kinney San Luis Obispo](#).
- Supermarket chain [Aldi](#) opened a new location in Arroyo Grande on November 8th.
- [The Coffee Mafia](#), known for its delicious and complex coffee, has opened a new location at the Twin Cities Community Hospital.
- In downtown Paso Robles, [Stein's BBQ Company](#) has opened a new location.
- Parent company of Community West Bank, [Community West Branchshares](#), has opened a new location in downtown Paso Robles.

## Retail News

- [Dick's Sporting Goods](#)' shares fall by more than 4% during the quarter, which CEO Ed Stack attributes to the expansion of Under Armour d
- [Best Buy's](#) third quarter outlook is much lower than Wall Street estimates, resulting in the retailer's stock falling 6% in early trading.
- [Calm](#), the meditation app valued at \$250m, is pursuing acquisitions and considering entering retail in its expansion efforts.
- [Sears Holdings](#) is closing another 46 stores this year--33 Sears stores and 13 K-Mart stores. Liquidation sales are set to begin as early as next week.
- A UBS analyst, Michael Lasser, predicts that the [success of traditional retailers](#) like Target will only continue going forward.
- [PepsiCo](#) has announced plans to acquire at-home carbonated drink maker SodaStream for \$3.2 billion, giving the business a new line through which it can reach consumers through their homes instead of through stores.
- [Albertsons' merger with RiteAid fails](#)--the latest in a spree of disappointments for private equity owners Cerberus, which has unsuccessfully tried to shed Albertsons multiple times.
- Amazon announces a [new service](#), in which Prime members can order groceries from Whole Foods and pick them up from a store within an hour.
- A new [Starbucks partnership](#) with Microsoft allows customers to pay for drinks with Bitcoin.
- More and more retailers are finding it easier to team up with Amazon rather than fight it. Sears, Kohl's, Best Buy, Nike, and Chico's are among the companies that have deals with the online giant.

- Amazon acquires PillPack and enters the pharmacy business.

## Investment and Development News

- A hotly debated plan to build [142 apartments and 10,000 feet of commercial space](#) in Thousand Oaks will go before the City Council next week for approval.
- In San Luis Obispo, a new housing development named [Righetti Ranch](#) is one step closer to welcoming families. The 165.3-acre plot of land is expected to hold as many as 1,000 homes for sale as early as late summer.
- [San Luis Ranch](#), another planned residential project in San Luis Obispo, recently experienced a pivotal planning meeting that brings it one step closer to development. More than 2,200 prospective residents are on the waiting list for the project, which is described as "desperately needed."
- A [Thousand Oaks](#) development team has recently proposed a project to revitalize the downtown area.
- A major construction project, expected to bring hotels and a conference center to the city, is underway in [Camarillo](#).

## Retail Trends

- Retail finds some relief in [coworking](#) boom when digitally native companies decide to open physical stores, they seek out spaces with other formerly online-only retailers to form a community
- Combining uses like at Simi Town Center, a Skateboarding Hall of Fame and Skate School are opening up in a space together of 10,000sf.
- [Chain Store Age](#) -Top E-commerce trends for 2019 are:
- Ethics and values will strongly influence purchasing and merchant behavior
- Returned items have increased 53% since 2015.
- Consumers to now pay sales tax and merchants will have to manage them in multiple jurisdictions.
- E-commerce is about to get even faster as progressive web apps blur lines between sites and apps.
- Consumers will be able to buy directly on social platforms.
- The QR code will help brands provide product information.
- More retailers will fight Amazon by becoming a digital marketplace.
- Shopping on the Go with In-Car E-Commerce
- Retailers will hire their first AI Employees.
- Brands and manufacturers will reclaim control of their product content.

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