

Sub chain dining out on LI success

RETAIL from A25

Jersey Mike's average check is \$9.80 nationwide, compared with \$8.10 at Subway, the largest fast-food sandwich chain in store numbers.

Bob's to close LI store

A Bob's Stores location in Patchogue is closing but the discount clothing chain's other two local stores that were slated to close under bankruptcy last year are still open.

No one is saying why, at least not publicly.

The store in Patchogue is in leased space at 499 Sunrise Highway in the Gateway Plaza shopping center.

Signs in the window and outside the store say, "Store closing. This location only."

An employee at the store Wednesday said the workers didn't know when the store would be closing.

You might remember that Meriden, Connecticut-based Eastern Outfitters LLC, the former parent company of the Bob's Stores and Eastern Mountain Sports chains, filed for Chapter 11 bankruptcy protection last year.

At that time, February 2017, there were 86 Eastern Outfitters and Bob's Stores with 2,600 employees in the Northeast.

In April 2017, the Delaware Bankruptcy Court approved Sports Direct International plc, a British retail group, acquiring some of Eastern Outfitters' assets, including 49 Bob's Stores and Eastern Mountain, for \$101 million.

The court also approved East-

ern Outfitters' expedited plan to close 48 stores, including four Long Island locations — three Bob's Stores, in East Northport, Selden and West Islip, and one Eastern Mountain Sports in Carle Place.

Some of the stores slated for closure were kept open.

At this point, the Bob's Stores in East Northport and the Eastern Mountain Sports in Carle Place are closed, but the two Bob's Stores in Selden and West Islip are still open.

The Bob's Stores location in Patchogue was not on the list of 48 planned closings in the bankruptcy documents.

The store occupies 51,537 square feet of space in Gateway Plaza, according to the website of Pergament Properties, the Woodbury-based real estate firm marketing the property.

Patchogue Realty Associates, the landlord for the shopping center, has the same address as Pergament. Neither returned calls inquiring about the Patchogue store's closing or plans for the Selden and East Islip locations.

Sports Direct did not respond to email inquiries about the closing.

RETAIL ROUNDUP is a column about major retail news on Long Island — store openings, closings, expansions, acquisitions, etc. — that is published online and in the Monday paper. To read more of these columns, click here. If you have news to share, please send an email to Newsday reporter Tory N. Parrish at tory.parrish@newsday.com.



Whether a small business prefers to buy or rent, it might have leverage with landlords or local governments for breaks on rent or taxes. Uniting with other small businesses is an option, experts say.

How small businesses can cut Amazon-like real estate deals

The Associated Press

A company doesn't need to be as big as Amazon to get a good deal on real estate.

Whether a small business wants to buy or rent, it may have leverage with landlords or local governments to get breaks on rent or taxes. It's especially doable if a company can be a drawing card that helps boost local commerce or has significant job creation plans. The key is often to look for real estate in an area that needs an economic boost.

Even the smallest and newest businesses might be able to negotiate, says Seth Kaplowitz, who teaches real estate courses at San Diego State University. For example, a young doctor or dentist willing to start a practice in an area that needs more medical or dental services might be able to get financial help in buying and/or setting up an office.

Small businesses can also band together and negotiate as a bloc, Kaplowitz says.

"They can say, 'this is what we're bringing to the downtown. What can you do to help us?'" he says.

Amazon, which plans headquarters in Long Island City, Queens, and Arlington, Virginia, each employing 25,000 people, won a promise from New York officials for at least \$2.8 billion in tax credits and grants and expects \$573 million in breaks from Virginia. Amazon, which is moving into a former industrial boat basin in Queens, pledged money to fund job training programs for public housing residents, provide space for a new school and pay into a city fund that will be used for projects that benefit the community, Mayor Bill de Blasio says.

When businesses that cater to consumers are looking to rent, they can get favorable leasing terms and help with renovations and repairs if they have an attractive or unique brand that's likely to draw shoppers or other businesses to a neighborhood or small shopping center. A retailer or service provider who offers "something nobody else has in the neighborhood" will appeal to a landlord, Kaplowitz says.

Owners are also likely to get a better deal in a neighborhood that's been de-

pressed but is showing signs of turning around.

But even companies that cater to other businesses can get a deal. If they are willing to rent in a building that's sat empty for some time, landlords are likely to make more concessions.

Owners need to first figure out if they want to buy or rent. If they're interested in buying, they should consider if the business is likely to outgrow a property within a few years, and if it does, will it be feasible to add on to the space?

Owning a building means being responsible for its upkeep. Does the owner have the time or available staffers to deal with maintenance and emergencies? And financial resources for unexpected expenses like damage from severe weather?

Does the business have predictable or stable cash flow? If it does, buying may be best, Kaplowitz says.

"If you're going to be around for a while, you want to own," he says. "If you're willing to wait out the up and down cycles, ownership is the way to travel."



While not on an original list of planned bankruptcy closures, the Bob's Stores location in Patchogue will be shuttered.