



# **Innovation Capital**

*Investment Bankers*

Restaurant & Retail Newsweekly  
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*This publication is a compilation of weekly restaurant and retail-related news provided by Innovation Capital, a leading boutique investment bank dedicated to representing mid-market clients in the gaming, leisure, restaurant and retail industries.*

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## **Newsweekly Archive**

You can now access Innovation Capital's Newsletter archive on the firm's website [here](#). This feature is password protected--this month's password is: **Dice** (case sensitive).

**Restaurant & Retail Industry Public Company & High Yield Data:**

[\*\*Public Company Trading Comparables\*\*](#)

## [High Yield Bond Trading Levels](#)

### Restaurant & Retail Executives and Investors Group



Looking to connect with other Restaurant & Retail executives to share ideas and best practices? Seeking ways to increase your brand visibility or grow your business? This is the place to bridge those contacts! An exclusive group for executives in the Restaurant & Retail industries and institutional investor groups to network and discuss trends & ideas.

To join, click [here](#) or the image above.

### Featured Article:

## **Postmates Inc. Announces Confidential Submission of Draft Registration Statement for Proposed Initial Public Offering**

February 7, 2019

SAN FRANCISCO- (PRNewswire) - Postmates Inc. announced that it has confidentially submitted a draft registration statement on Form S-1 to the U.S. Securities and Exchange Commission (the "SEC") relating to its proposed initial public offering of its common stock. The size and price range for the proposed offering have not yet been determined. The initial public offering is expected to commence after the completion of the SEC review process, subject to market and other conditions.

[Click here to read the full press release](#)

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## **Chipotle tests out drive-thru lanes in Brooklyn**

February 10, 2019

BROOKLYN - (WKYC) - Could getting Chipotle get any better? The fast-food chain is proving that it can, with the development of their drive-thru lanes. Called "Chipotlanes" the new addition to the franchises allows patrons to order their food online and receive their food without ever leaving their vehicle. The lanes are currently being testing out in 10 cities across the U.S. including locations in northeast Ohio.

[Click here to read the full article in WKYC](#)

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## **As anchors depart, malls seek new ways to build traffic**

February 10, 2019

NEW YORK- (Eric Anderson, Times Union) - For the Capital Region's shopping malls, the half-acre trampoline park that opened last week at Crossgates Mall may be a sign of things to come. Department stores that traditionally anchored malls, drawing customers who also shopped at smaller mall retailers, are cutting back as online sales surge. Wilton Mall lost two of its department store anchors - Bon-Ton and Sears - within the past six months.

[Click here to read the full article in Times Union](#)

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## **Dunkin' Deepens Digital Delivery Push Amid Espresso Relaunch**

February 8, 2019

UNITED STATES- (PYMNTS) - Amid a push to relaunch its espresso offering and open Next-Gen stores, Dunkin' Brands reported better-than-expected bottom-line results, but fell short of expectations for fourth quarter revenues. The quick-service restaurant (QSR) chain reported revenues of \$319.6 million and earnings per share of 68 cents compared to analysts' expectations of \$329.4 million and 61 cents. While systemwide sales increased by over 3 percent during the quarter, Dunkin' CEO David Hoffmann said in an earnings conference call that the company's comp store sales remained flat. Hoffmann called the comp sales result disappointing, but noted that "overall sales accelerated out of the quarter."

[Click here to read the full article in PYMNTS](#)

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## **Payless Shoe Source prepares for bankruptcy that could come within weeks, plans store closures**

February 8, 2019

UNITED STATES- (Lauren Hirsch and Jessica Bursztynsky, CNBC) - Payless ShoeSource is preparing for its second bankruptcy, which could come as soon as within two weeks, a person familiar with the situation told CNBC. As part of the bankruptcy process, Payless is looking for buyers for its real estate, which could include selling large blocks of stores in certain areas of the country. If it cannot find buyers, it may need to shutter the majority, if not all, of its North American stores, the person said.

[Click here to read the full article in CNBC](#)

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## **U.S. bankruptcy judge approves sale of Sears to Chairman Lampert**

February 7, 2019

NEW YORK - (Mike Spector and Jessica DiNapoli, Reuters) - A U.S. bankruptcy judge on Thursday approved Sears Holdings Corp Chairman Edward Lampert's \$5.2 billion takeover of the beleaguered retailer, allowing the department store chain to avert liquidation and preserve tens of thousands of jobs. Judge Robert Drain approved the sale after a hearing spanning several days in a White Plains, N.Y., federal bankruptcy court. He overruled objections, including from an unsecured creditors committee, which said the process for selling Sears was unfair to them and argued for a liquidation.

[Click here to read the article in Reuters](#)

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## **Chicken Salad Chick Expands Presence in Dallas-Forth Worth with New Restaurant in Irving**

February 6, 2019

AUBURN, Ala.- (PRNewswire) - Chicken Salad Chick, the nation's only southern inspired, fast casual chicken salad restaurant concept, announced today it will be expanding in Texas with its

third Dallas-Fort Worth location in Irving. The brand is rapidly growing its footprint in the Metroplex, with a new restaurant slated to debut in McKinney next month and additional locations in Burleson and Arlington set to open later this year. Located at 3341 Regent Boulevard, the Irving restaurant will celebrate its grand opening on Feb. 13th with four days of giveaways, including free chicken salad for a year to the first 100 guests.

[Click here to read the full press release](#)

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## **Panera Bread closes last pay-what-you-can restaurant**

February 6, 2019

BOSTON- (Joanna Fantozzi, Nation's Restaurant News) - Panera Bread Co.'s pay-what-you-can concept, Panera Cares, will close its last location next week, as the company said the non-profit experiment is "no longer viable." The cafe, located in Boston, is scheduled to close its doors February 15. The St. Louis, Mo.-based fast-casual chain first introduced the community cafe concept in 2010 in Clayton, Mo. The concept listed a suggested donation fee for customers, whose payment would supposedly make up for customers who were unable to provide payment, while simultaneously raising awareness of hunger issues in America.

[Click here to read the full article in Nation's Restaurant News](#)

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## **Wayback Burgers Reports Blazing Growth in 2018**

February 6, 2019

UNITED STATES- (Bill Peters, Investor's Business Daily) - Wayback Burgers grew tremendously in 2018, the company announced Wednesday, with a huge franchise development push, an expanding consumer base and increased awareness of the brand's blazing success story. In sum, at the end of 2018, Wayback Burgers had 147 active franchise locations operating in 30 US states and seven total countries. By end of 2019, Wayback Burgers expects to have 166 active franchise locations operating in 30 US states and 7 total countries.

[Click here to read the full article in QSR Magazine](#)

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## **U.S. retail sales expected to top \$3.8 trillion in 2019 -NRF**

February 5, 2019

NEW YORK- (Reuters) - U.S. retail sales are expected to rise between 3.8 percent and 4.4 percent to more than \$3.8 trillion in 2019, the National Retail Federation (NRF) said on Tuesday, citing higher consumer confidence, low unemployment and rising wages. Preliminary estimates show retail sales grew 4.6 percent in 2018 to \$3.68 trillion, exceeding the retail industry group's forecast for growth of at least 4.5 percent, the NRF said. The 2018 results are based on Commerce Department data up through November but include NRF estimates for December, as the agency was closed during the recent government shutdown and has not yet released December figures, the NRF said.

[Click here to read the full article in CNBC](#)

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## **Saladworks eyes more locations inside ShopRites**

February 4, 2019

UNITED STATES- (Russell Redman, Supermarket News) - After a successful pilot, fast-casual salad restaurant chain Saladworks this year aims to grow its presence at ShopRite supermarkets in the Philadelphia area. Saladworks opened its first-ever location in a grocery store last February inside a remodeled ShopRite, owned by Wakefern Food Corp. member Brown's Super Stores Inc., on

Philadelphia's Island Avenue. Given the strong customer feedback, two more Saladworks restaurants are now slated to open at Brown's ShopRite and Fresh Grocer stores in the Parkside neighborhood of Philadelphia and Wyncote, Pa., respectively, by the end of the first quarter, said Patrick Sugrue, CEO of West Conshohocken, Pa.-based Saladworks.

[Click here to read the full article in Supermarket News](#)

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