

Retailer Update

June 2024



The Transformation of 99 Cents Only Stores

Overall, the bankruptcy sale of **99 Cents Only Stores** has a ton of interest. Our tracking shows **333 Leases** up for sale; **180** have been taken.

Retail Specialists has been tracking retailers that have been backfilling space vacated by bankrupt retailers. The activity so far has been very strong. Former **Bed, Bath and Beyond** spaces and **99 Cents Only Stores** have received tremendous leasing velocity since the stores closed.



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OVERVIEW

99 Cents Only Stores is closing **344 locations** in California, Nevada and Arizona. **Dollar Tree** has bid to acquire 170 of the locations, **Ollie's Bargain Outlet** has acquired 8 and **Burlington Stores** has acquired two of the spaces.

170

Dollar Tree

8

Ollie's

2

Burlington

Bed, Bath and Beyond locations have also been re-leasing at an incredible pace. We tracked over **40%** of the vacant spaces have new stores opening in them. The list included Burlington, Nordstrom Rack, Barnes and Noble, Macys, Michael's, and ALDI. Apparel led the way taking 103 of the spaces, followed by Furniture and Home Décor stores taking another 48 locations.

In summary, retail space vacated by retailers closing has been filling rapidly. This reflects the demand for good locations and retailers realizing that availability in good locations is constrained in today's market.



Retail Update

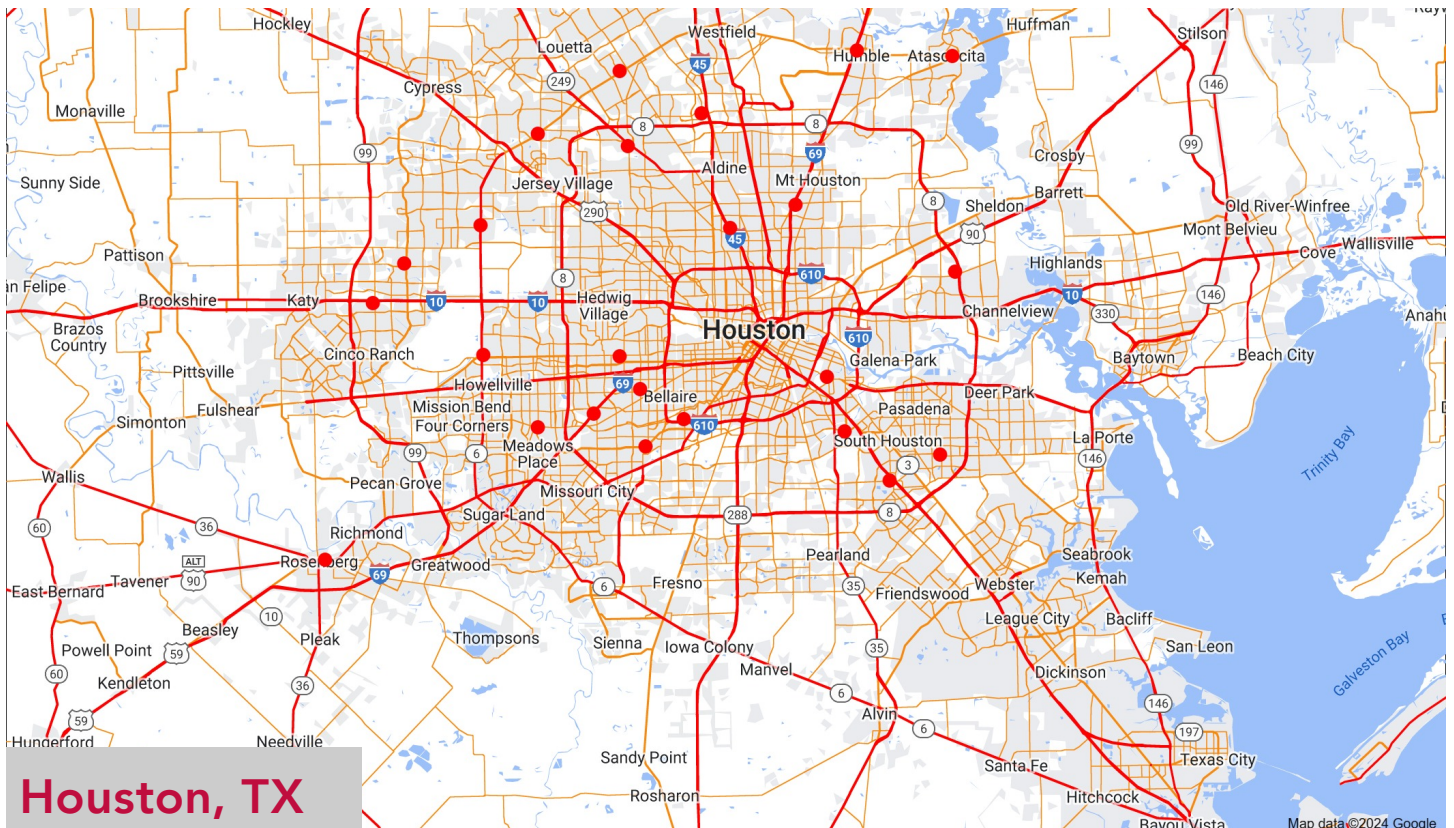
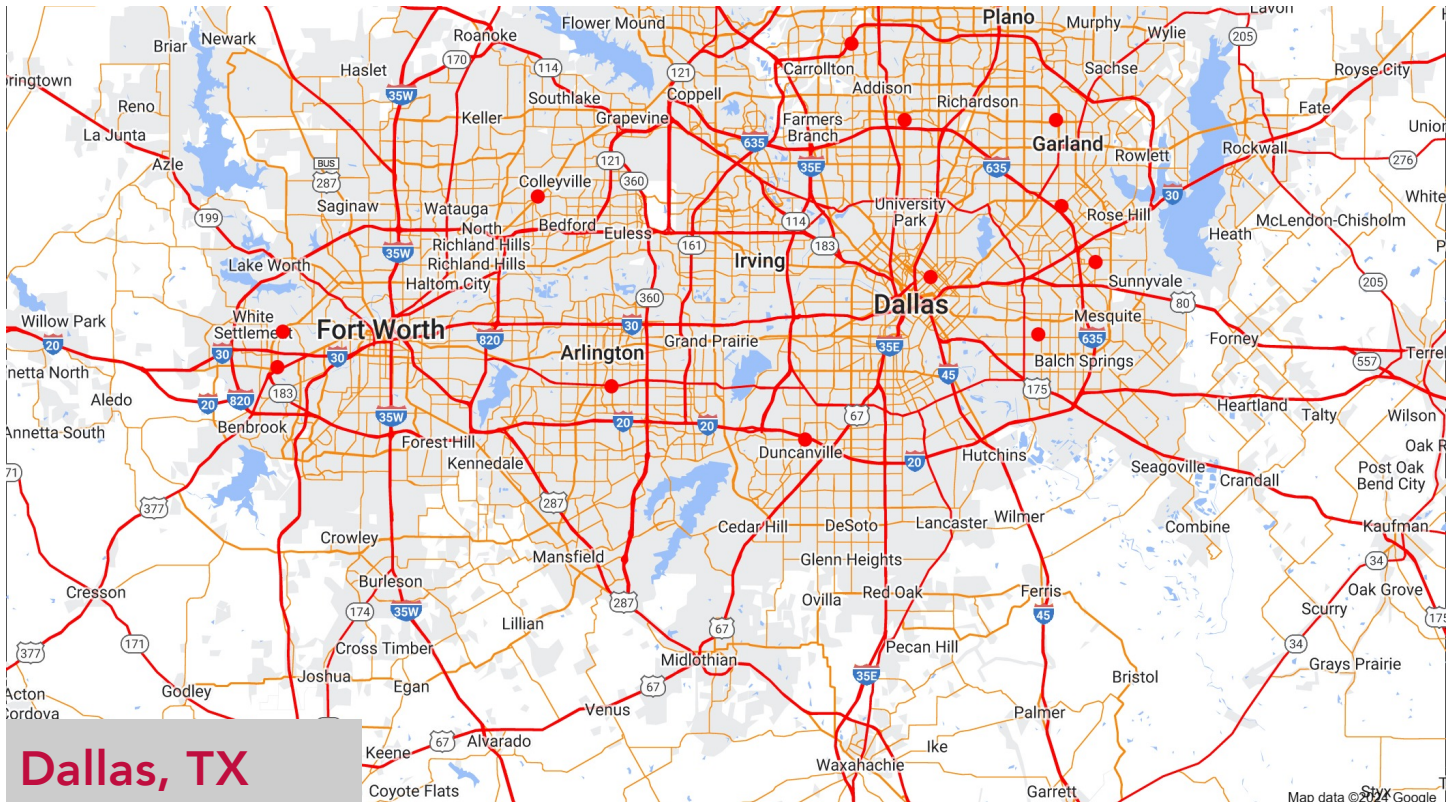
DETAILS

- **Commencement of Wind-Down:** The company plans to wind down its operations in an orderly manner. To facilitate this process, they have agreed with Hilco Global to liquidate all company-owned merchandise and dispose of certain fixtures, furnishings, and equipment at their 371 store locations. Sales under this agreement are expected to begin on April 5, 2024.
- **Real Estate Assets:** Hilco Real Estate (HRE) is managing the sale of the company's real estate assets, both owned and leased, in Arizona, California, Nevada, and Texas.
- **Challenges Faced:** The decision to wind down was driven by several factors, including the impact of the COVID-19 pandemic, shifting consumer demand, rising levels of shrink, inflationary pressures, and other macroeconomic headwinds. Despite efforts to explore alternatives, the company determined that an orderly wind-down was necessary to maximize the value of its assets.
- **Company Background:** Founded in 1982, 99 Cents Only Stores currently operates nearly 371 stores across California, Texas, Arizona, and Nevada. They offer a broad assortment of name-brand and attractively priced merchandise, along with compelling seasonal product offerings.



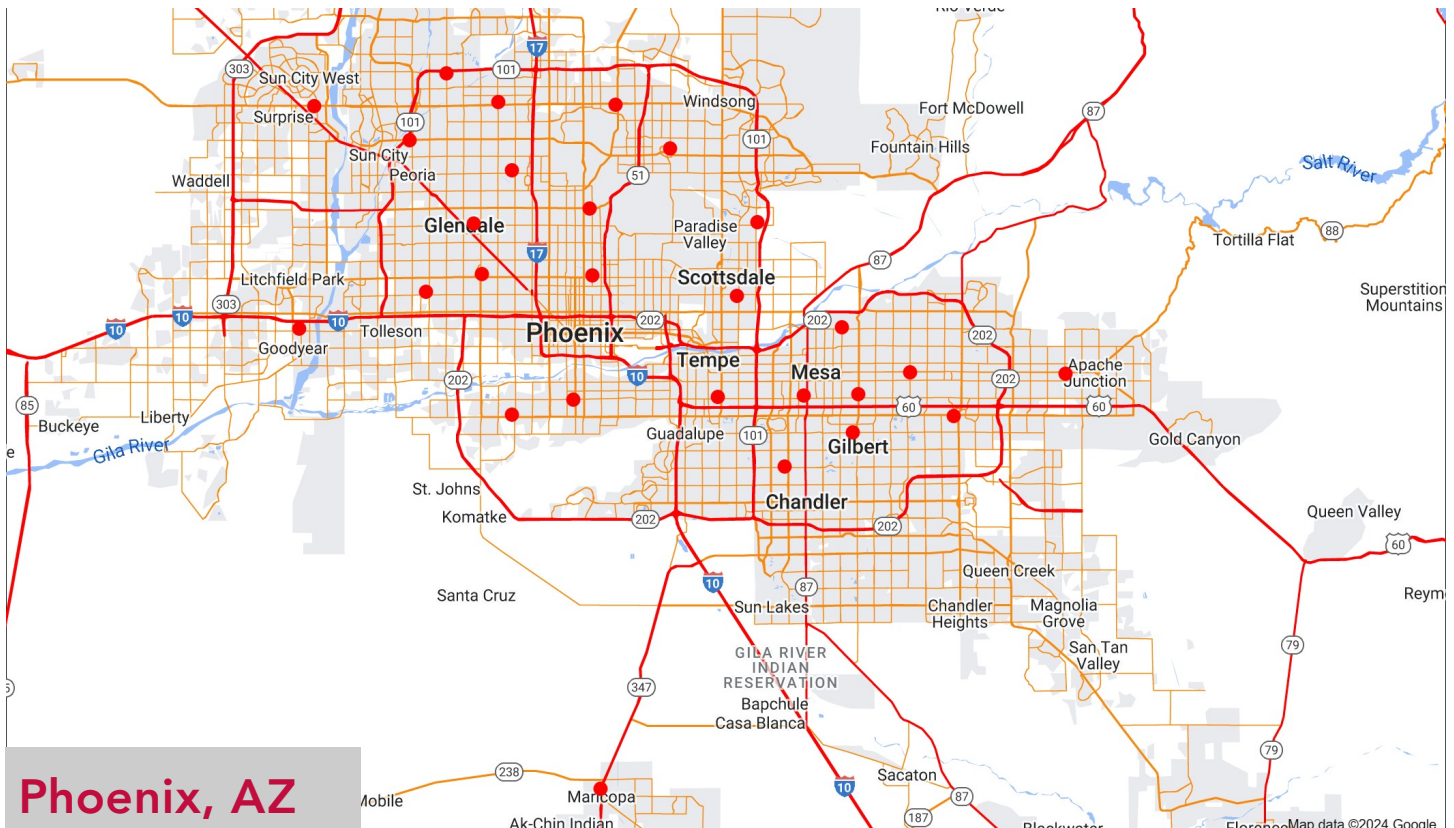
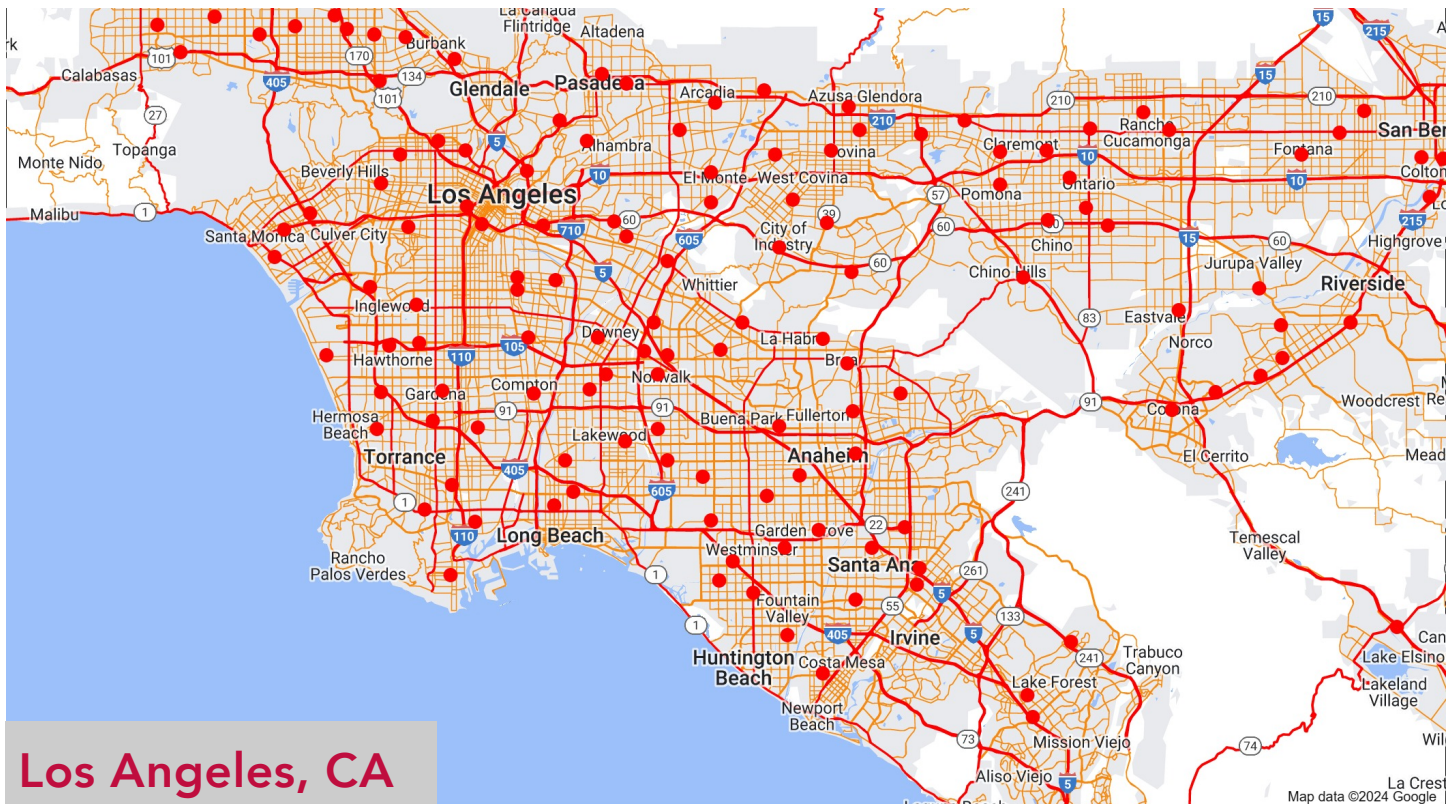
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99 Cents Only Stores



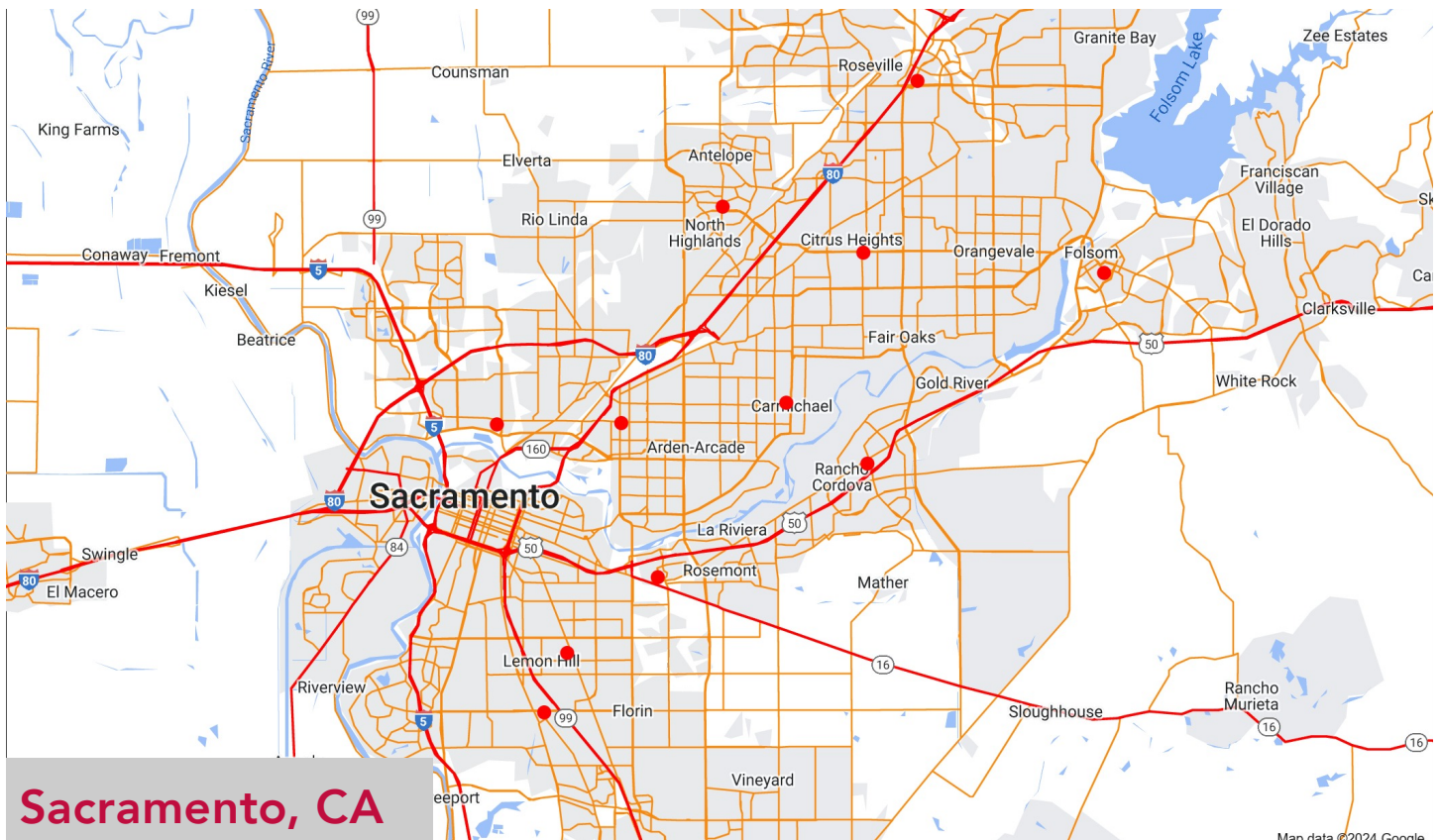
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Store Leases

Doc	Store #	Backfilled	Address	City	State	Sq. Ft.
638	430	Dollar Tree	3699 Hwy. 95	Bullhead City	AZ	20,388
313 /454	387	Dollar Tree	1683 E. Florence Blvd.	Caso Grande	AZ	20,000
313 /454	306	Dollar Tree	750 N. Gilbert Rd.	Gilbert	AZ	17,000
638	178	Dollar Tree	5340 W. Glendale Ave.	Glendale	AZ	22.339
313 /454	207	Dollar Tree	20165 N. 67th Ave.	Glendale	AZ	25,000
313 /454	314	Dollar Tree	1795 Kiowa Blvd.	Lake Havasu City	AZ	20,560
313 /454	373	Dollar Tree	3610 W. Baseline Rd.	LAve.en	AZ	15,000
638	220	Dollar Tree	8375 W. Thunderbird	Peoria	AZ	25,550
638	182	Dollar Tree	7620 W. Thomas Rd.	Phoenix	AZ	22.026
313 /454	203	Dollar Tree	12805 N. Tatum Blvd.	Phoenix	AZ	21,050
313 /454	322	Dollar Tree	4240 W, Bell Rd.	Phoenix	AZ	18000
313 /454	388	Dollar Tree	8940 E. Indian Bend Rd.		AZ	16.75
638	161	Dollar Tree	12801 W. Bell Rd.	Surprise	AZ	30,637
638	0133-L	Dollar Tree	790 E. Southern	Tempe	AZ	31,240
638	205	Dollar Tree	1675 W. Valencia Blvd.	Tucson	AZ	20,634
638	206	Dollar Tree	7125 E. Golf Links Rd.	Tucson	AZ	26,593
638	312	Dollar Tree	4144 N. Oracle Rd.	Tucson	AZ	19.99
638	366	Dollar Tree	11274 S Fortuna Rd,	Yuma	AZ	20,554
638	0184-DL	Dollar Tree	2810 W. Alhambra Rd.		CA	21,000
313 /454	100	Dollar Tree	2270 E. Lincoln Ave.	Anaheim	CA	15,112
638	228	Dollar Tree	2515 Somersville Rd	Antioch	CA	28,375
638	0254-L	Dollar Tree	19201 Bear volley Rd.	Apple Valley	CA	21,902
638	0069-L	Dollar Tree	140 E Duarte Rd.	Arcadia	CA	21,000
638	0321-L	Dollar Tree	11732 South St.	Artesia	CA	18.042
313 /454	353	Dollar Tree	7101 El Comino Real		CA	13,487

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638	90	Dollar Tree	307 N. Citrus	Azusa	CA	32,134
313 /454	128	Dollar Tree	4200 Ming Ave.		CA	20,446
313 /454	258	Dollar Tree	1121 Olive Dr.		CA	21,971
313 /454	393	Dollar Tree	8200 Centennial Plaza Way		CA	13,900
638	0146-L	Dollar Tree	1501 White LM		CA	22,880
638	0072-L	Dollar Tree	14151 Ramona Blvd.	Baldwin Park	CA	24,104
638	152	Dollar Tree	14317 Clark Ave.		CA	23,200
638	221	Dollar Tree	1261 W. Central Ave.	Brea	CA	21,000
638	0111-L	Dollar Tree	2407 W. Victory Blvd	Burbank	CA	15,625
638	443	Dollar Tree	1030 3Rd. Ave.	Chula Vista	CA	20,142
638	138	Dollar Tree	770 W. Show	Clovis	CA	29,520
313 /454	201	Dollar Tree	4665 Clayton Rd.	Concord	CA	20,880
638	400	Dollar Tree	6820 De Soto Ave.	Conogo Park	CA	28,312
638	380	Dollar Tree	450 N. McKinley st.	Corona	CA	23,996
638	340	Dollar Tree	543 N. Azusa Ave.	Covina	CA	18,547
638	418	Dollar Tree	9937 walker St.	Cypress	CA	19,345
638	0332-1	Dollar Tree	626 Cecil Ave.	Delano	CA	18,171
638	67	Dollar Tree	11916 Paramount Blvd.	Downey	CA	24,000
313 /454	336	Dollar Tree	1327 E. Huntington Dr..	Duarte	CA	12,675
638	0379-L	Dollar Tree	NWC Hammer Ave. & A st.	Eastvale	CA	19,104
638	80	Dollar Tree	1766 E Main st.	El Cajon	CA	32,800
638	293	Dollar Tree	2320 Fletcher Pkwy	El Cajon	CA	15,700
638	52	Dollar Tree	11114 Ramona	El Monte	CA	15,049
638	377	Dollar Tree	300 Richmond st.	El Segundo	CA	16,500
313 /454	235	Dollar Tree	1520 N. First st.	Fresno	CA	34,236

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638	372	Dollar Tree	11072 Magnolia st.	Garden Grove	CA	20,000
638	54	Dollar Tree	6401 San Fernando	Glen dale	CA	20,500
638	55	Dollar Tree	17034 Chatsworth	Granado Hills	CA	15,530
638	193	Dollar Tree	1120 Hacienda Blvd.	Hacienda Heights	CA	20,000
638	217	Dollar Tree	20882 Mission Blvd.	Hayword	CA	29,300
638	108	Dollar Tree	3385 W. Florida Ave.	Hemet	CA	20,196
638	49	Dollar Tree	15962 Springdale		CA	24,564
638	75	Dollar Tree	16672 Beach Blvd.		CA	17,860
638	97	Dollar Tree	19050 Brookhurst		CA	22,270
313 /454	44	Dollar Tree	2566 E. Florence		CA	7,943
638	150	Dollar Tree	7908 El cajon Blvd.	La Mesa	CA	32.463
638	234	Dollar Tree	18286 collier Ave,	Lake Elsinore	CA	1,323.3
638	0058-L	Dollar Tree	4929 Woodruff Ave.		CA	22,282
638	70	Dollar Tree	4.4601 Valley Central Way		CA	24,000
638	325	Dollar Tree	1030 E. Ave. J		CA	17,880
313 /454	447	Dollar Tree	1490 Railroad Ave.		CA	21,000
638	157	Dollar Tree	300 W. Kettlemon Ln.	Lodi	CA	25,200
638	311	Dollar Tree	2159-2167 pacific coast. Hwy.	Lomita	CA	19,800
638	173	Dollar Tree	1190 E. cars-on St	Long Beach	CA	20,000
638	355	Dollar Tree	1851 Willow st.	Long Beach	CA	23,655
638	375	Dollar Tree	6921 LO Tijera Blvd.	Los Angeles	CA	24,328
638	130	Dollar Tree	10821 Long Beach Blvd.	Lynwood	CA	18,000

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638	371	Dollar Tree	26100 Newport Rd.	Menifee	CA	22,492
638	0151-L	Dollar Tree	1111 W. Olive Dr.	Merced	CA	26,758
638	445	Dollar Tree	2809 Via compo		CA	25,321
638	405	Dollar Tree	23920 Ironwood Ave.	Moreno Valley	CA	19,696
313 /454	412	Dollar Tree	22985 Cottonwood Ave.	Moreno Valley	CA	13,969
638	101	Dollar Tree	1320 Highland Ave.	National City	CA	27,650
313 /454	40	Dollar Tree	4304 Lankershim	North	CA	12,000
638	230	Dollar Tree	10911 Victory Blvd.	North	CA	21,960
638	429	Dollar Tree	12301 Norwalk Blvd.	Norwalk	CA	25,008
638	32	Dollar Tree	1402.9 Pioneer Blvd.	Norwalk	CA	17,000
313 /454	95	Dollar Tree	1036 Mission Ave.		CA	19,560
638	376	Dollar Tree	2522 S. Grove Ave.	Ontario	CA	19,203
638	448	Dollar Tree	1714 S. Euclid Ave.	Ontario	CA	21,697
638	0064-DL	Dollar Tree	430 N. Mountain	Ontario	CA	22,300
638	341	Dollar Tree	789 south Tustin st.	Orange	CA	15,326
313 /454	381	Dollar Tree	4917 S. Rose Ave.	OxnaRd.	CA	15,225
313 /454	216	Dollar Tree	72845A & 8 Hwy. 111	palm Desert	CA	18,936
313 /454	444	Dollar Tree	102 S sunrise way	palm Springs	CA	18,001
638	406	Dollar Tree	15727 Downey Ave.		CA	24018
638	31	Dollar Tree	9535 Whittier Blvd.	Pico Rivero	CA	18,924
313 /454	275	Dollar Tree	620 san pablo Ave.	Pinole	CA	13,763
638	122	Dollar Tree	1260 E. Yorba Linda	Placentia	CA	23,768
638	85	Dollar Tree	2551 N. venturo Rd.	Port	CA	23,200
638	318	Dollar Tree	12369 Poway Rd.	Poway	CA	20,100

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313 /454	382	Dollar Tree	1326 Main st	Ramona	CA	13,715
638	365	Dollar Tree	10848 Foothill Bivd.	Rancho	CA	18,222
638	47	Dollar Tree	18215 Sherman way	Reseda	CA	1 sooo
638	297	Dollar Tree	3600 (lose wcy		CA	22,956
638	104	Dollar Tree	3477 Adington Ave.	Riverside	CA	19,310
313 /454	134	Dollar Tree	9915 Magnolia Ave.	Riverside	CA	20,000
638	285	Dollar Tree	8900 Limonite Ave.	Riverside	CA	14,000
313 /454	431	Dollar Tree	11160 Magnolia Ave.	Riverside	CA	13,500
638	0317-1	Dollar Tree	12530 Day st	Riverside	CA	33,970
313 /454	358	Dollar Tree	425 Rohnert Park Expy.	Rohnert park	CA	16,000
638	403	Dollar Tree	2035 Durfee Ave.	S El Monte	CA	20,700
313 /454	209	Dollar Tree	8387 Foisom Bivd.		CA	26,300
638	352	Dollar Tree	4440 Florin Rd.		CA	16,350
313 /454	208	Dollar Tree	102 E. Laurel Dr.	Salinas	CA	30,578
638	142	Dollar Tree	4140 Clairemont Mesa	San Diego	CA	19,533
638	144	Dollar Tree	5931 University Ave.	San Diego	CA	18.404
638	0073-L	Dollar Tree	1862 pam	San Diego	CA	15,402
313 /454	401	Dollar Tree	1308 Madonna Rd.	San Luis Obispo	CA	13,261
638	307	Dollar Tree	155 9. Rancho santa Fe Rd.	San Marcos	CA	24,661
313 /454	45	Dollar Tree	938 S. Gaffey	San Pedro	CA	13,500
638	0099 -DL	Dollar Tree	121 Louisidna Ave.	San Ysidro	CA	29,222

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638	39	Dollar Tree	1514 N. Midin st.	Santa Ana	CA	20,228
313 /454	339	Dollar Tree	424 state st.	Santa Barbara	CA	13,000
313 /454	363	Dollar Tree	11550 Telegraph Rd.	Santa Fe Springs	CA	14,226
638	140	Dollar Tree	312 E. Betteravia	Santa Maria	CA	29,400
638	415	Dollar Tree	9751 Mission Gorge R).	Santee	CA	15,118
313 /454	35	Dollar Tree	2801 Pico Blvd.	Santo Monica	CA	6,321
638	214	Dollar Tree	12938 Los Angeles Ave,	Simi Valley	CA	24,066
638	212	Dollar Tree	265 Marketplace Ave.	Son Diego	CA	20,000
313 /454	413	Dollar Tree	740 Mono Way	Sonoro	CA	21,604
313 /454	399	Dollar Tree	8429 Laurel Canyon Blvd.	Sun Valley	CA	15,669
638	422	Dollar Tree	13237 Gladstone Ave.	Sylmar	CA	21,440
638	334	Dollar Tree	40355 Winchester Rd.		CA	17,268
313 /454	359	Dollar Tree	950 E Avenida de log Arboles		CA	22,367
638	48	Dollar Tree	955 W. sepulveoa	Torrance	CA	21,240
638	266	Dollar Tree	1824 W. 182nd st..	Torrance	CA	21,279
638	185	Dollar Tree	1320 W. 11th st.	Tracy	CA	29,140
313 /454	433	Dollar Tree	2888 W. Grant Line Rd.	Tracy	CA	15,306
638	384	Dollar Tree	13721 Newport Ave.	Tustin	CA	15,604
638	0425-DL	Dollar Tree	14551 Redhill Ave.	Tustin	CA	23,200
638	0107-L	Dollar Tree	229 E. Foothill Rd	Upland	CA	20,125
313 /454	192	Dollar Tree	551 Peabody Rd.	Vacaville	CA	24,414
638	0330-L	Dollar Tree	23300 valenci0 Blvd.	Valencia	CA	24,123
313 /454	410	Dollar Tree	3684 Sonoma Blvd.	Vallejo	CA	21,763

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638	124	Dollar Tree	2709 E. Mdirn st.	Venturo	CA	16,500
638	155	Dollar Tree	2701 S. Mooney Blvd.	Visalia	CA	23,200
638	428	Dollar Tree	2532 S Azusa Ave.	West Covina	CA	15,000
638	76	Dollar Tree	15345 Whittier Blvd.	Whittier	CA	21,826
313 /454	283	Dollar Tree	401 W. Anaheim St.		CA	14,133
638	404	Dollar Tree	800 Buchanan Blvd.	Boulder City	NV	17,855
313 /454	391	Dollar Tree	2080 E. William st.	Carson City	NV	15,862
313 /454	171	Dollar Tree	520 Marks St.. pc		NV	20,000
638	211	Dollar Tree	4920 S. Fort Apache Rd.	Las Vegas	NV	23,393
313 /454	421	Dollar Tree	7380 S Eastern Ave., suite 109-8	Las Vegas	NV	16,800
638	0120-L	Dollar Tree	7239 Spring Mountain	Las Vegas	NV	24,125
313 /454	346	Dollar Tree	5695 S. Virgir,id st	Reno	NV	17,306
313 /454	2885	Dollar Tree	908 Pioneer Pkwy.	Arlington	TX	17,643
637	2831	Ollies	1420 LOOP 336	Conroe	TX	21,168
637	2840	Ollies	3632 Frankford Rd.	Dallas	TX	20,000
637	2879	Ollies	401 E Camp Wisdom Rd.		TX	18,728
638	2886	Dollar Tree	1000 Stanton	El pogo	TX	30,539
638	2857	Dollar Tree	701 N. 13th st.		TX	20,000
Kimco	2802	Burlington	7639 Westheimer	Houston	TX	24,061
637	2804	Ollies	4980 N. Hwy. 6	Houston	TX	27,885
plechase Investm	2809	Burlington	10787 Jones Rd.	Houston	TX	23,190
638	2810	Dollar Tree	5809 E. Sam Houston Pkwy.	Houston	TX	28,529
638	2813	Dollar Tree	13749 state HWY. 249	Houston	TX	21,848

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313 /454	2814	Dollar Tree	11873 essonet	Houston	TX	25,658
637	2843	Ollies	10702 Eosttex Freeway	Houston	TX	18,660
638	2852	Dollar Tree	7061 Lawndale St.	Houston	TX	18,215
638	2860	Dollar Tree	5800 Bellaire	Houston	TX	16,220
637	2872	Ollies	4849 FM 1960 W	Houston	TX	20,000
313 /454	2883	Dollar Tree	9333 stella Link Rd.	Houston	TX	14,100
313 /454	2881	Dollar Tree	216 FM 1960	Humble	TX	18,643
313 /454	2877	Dollar Tree	3111 N. Fry Rd.	Katy	TX	17,011
637	2878	Ollies	2246 W. Nolana Ave.	McAllen	TX	24,000
313 /454	2876	Dollar Tree	3330 N. Golloway Ave.	Mesquite	TX	16,086
637	2817	Ollies	2516 Ave. H		TX	27,274