

## **Madison to get retail boost**

### **3 big-box stores to open by Christmas**

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Two years after the original announcement, three big-box retailers say they expect to be open in Madison by the holiday shopping season.

Best Buy, Dick's Sporting Goods and Stein Mart are set to open in November adjacent to the Ashley furniture store and Malco movie theater in the Grandview development, developers say.

Corner Bakery also is expected to be open in the development along Grandview Boulevard by this fall.

Best Buy, Dick's Sporting Goods and Stein Mart originally were expected to open with the Ashley store in fall 2008, but the sour economy changed those plans.

"To get some of the anchor tenants would be a tremendous boost to our business and foot traffic," said Chip Miskelly, president and co-owner of Miskelly Furniture, which owns the Ashley store.

He said the store has been successful, but his new neighbors will help increase sales at his store.

Jan Mattiace, spokeswoman for the developer, said the deal came together because the three big-box retailers wanted to expand, had a similar timetable for opening, and market conditions have improved.

They will begin moving dirt today, Mattiace said of the project, located off I-55 and Mississippi 463.

Retail consultant George Whalin, of Carlsbad, Calif., said savvy retailers understand now is the time to grow.

"The cost of construction is less than it was a year and a half ago, along with the cost of real estate and the cost of construction," Whalin said.

He said Best Buy, Dick's and Stein Mart are all expanding across the country.

Whalin called Best Buy the nation's dominant home electronics chain, and added that Dick's is on the verge of becoming the most dominant sporting goods retailer.

"They are on a national expansion plan that we won't see slow down for another three or four years," Whalin said of Dick's.

Madison will be Dick's second location in the metro area; the other store is in Flowood. Best Buy and Stein Mart each have store in north Jackson and Flowood.

Whalin said Madison is a hot market for families.

"It says a lot about the Madison market when you have these national retailers that are investing in Madison the city," Mayor Mary Hawkins Butler said.

The additions will help boost the city's coffers. Butler estimates Best Buy will bring the city at least \$500,000 in sales tax revenue. Dick's will bring more, she said.

Mattiace would not put a price tag on the expansion.

The development company is negotiating deals with other retailers, including book, pet, shoes, cosmetics and home stores to complete the first phase of the project at a future date.

Missing from the development is a department store, but Mattiace says there is room available.