

5 MACY'S STORES AND 4 BLOOMINGDALE'S STORES SET TO CLOSE



Macy's Inc. has said that they are planning to close five Macy's and four Bloomingdale's stores that are not performing as well as the others. The clearance sales are set to begin at each of the stores this Sunday, and they will run for 10 weeks. More than 830 workers are going to be out of work because of these closings--375 at Macy's and 463 at Bloomingdale's. But many of the workers are going to have the option of working at the new stores that the company is planning to open soon. The closings for the Macy's stores are going to be in Topeka, Kan., Laurel, Md., Parma, Ohio, Antioch, Tenn., and Texas City, Texas. The closings in Bloomingdale's are going to be in Atlanta, Oak Brook, Ill., North Bethesda Md., and in the Mall of America in Bloomington, Minn. "We continue to be committed to maintaining a healthy portfolio of stores that allows us to focus on growth from our best and most productive locations," said the CEO Jerry J. Lundgren in a recent statement. "This requires us to make some difficult decisions to close stores that no longer meet our performance requirements, as well as to open stores where we see opportunity." The company has said that it is going to record costs of almost \$25 million to \$30 million that were associated with the store closings in its fiscal fourth quarter. It has said that it does not include the costs in the past forecasts. Macy's had previously announced the opening of five new Macy's stores and one replacement store. They are planned in Victorville, Calif.; Gurnee, Ill.; The Bronx, N.Y.; Salt Lake City, Utah; and Greendale, Wis. The store that is replacing these is going to be built in Bay Shore, N.Y. When all of the planned openings and closings are finished, Macy's is going to operate 80 stores in 45 states, the District of Columbia, Puerto Rico and Guam. Workers from the closings stores will be offered jobs at stores that are nearby if it is possible, and those who are going to be laid off will get severance benefits, says the company. About 276 workers are going to be hired at new stores opening this year and another 745 workers with the openings that will come in 2013. A new store opening in 2013 in Glendale Calif., is going to create 175 jobs. A store that is set to open in Palo Alto, Calif., in 2014 is expected to employ about 180 workers, about the same number as those that work now at a store in the same shopping center that will close when the new one opens. The company also says that five new Bloomingdale's outlet stores will open in 2012. They are set to hire around 35 workers.

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