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What analysts are saying: Best Buy a good buy?

By Patrick Kennedy

Best Buy's slumping stock price is attracting the interest of private equity buyers, according to a recent Bloomberg News story. **"Now would be the time, if I were private equity, to be dusting this off," Telsey Advisory Group analyst Joe Feldman told Bloomberg. "They generate a ton of free cash. From a valuation standpoint it does look like an attractive candidate for a takeout."**

BYE, BYE BLOOMIES

Bloomingdale's -- an original tenant at the Mall of America -- is slated to be closed in early March. The move reflects the trend among retailers to trim the number and size of their stores in the face of increasing online competition. Macy's Inc., the parent company of Bloomingdales, also said it is closing Bloomingdale's stores in three other cities -- Atlanta, Oak Brook, Ill., and North Bethesda, Md.

The company will also replace an existing 229,000-square-foot store in Palo Alto, Calif., with a 120,000-square-foot store. Analysts who follow retailers say expiring leases represent a good time to eliminate underperforming locations. Carol Spieckerman, president of newmarketbuilders, a retail management strategy firm based in Bentonville, Ark., told the Star Tribune that Macy's decision on the MOA store "was not only inevitable but probably overdue."