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Considine of Dartmouth Group represents Savers in 25,000 s/f lease at Century Center

February 26, 2009 - Retail

Savers, the thrift store chain which teams up with local charities in more than 235 locations internationally, has signed a 10-year lease for 25,000 s/f at Century Center.

The new store, scheduled to open in June, will join Bob's Discount Furniture as co-tenant of 135 Memorial Ave., according to Andrew Cohen, Century Center owner. The new store will employ a staff of 50.

Offering both new and used merchandise, Savers sells clothing, shoes, kitchenware, electronics, sporting goods, linens, toys and furniture. Last year, the company achieved gross sales of \$550 million, according to a spokesman. The Savers workforce totals 10,000.

The West Springfield store will expand the 10-year-old partnership between Big Brothers Big Sisters of Hampden County and the Savers store on Liberty St., Springfield.

"This is an incredible win-win situation," said Beth Russell, executive director of Big Brothers Big Sisters. "Donors get a tax write-off and the children supported by our agency are provided with a tremendous amount of services."

Russell said her agency takes in \$100,000 annually - more than 20% of its budget - from its collaboration with Savers. The Springfield-based Big Brothers Big Sisters office currently provides one-on-one mentoring to 350 children annually, and Russell anticipates a 15% annual growth in services over each of the next three years.

"Projecting such aggressive growth in this economic climate truly is a testimony to the benefits of our partnership with Savers," Russell said.

Shopping center owner Cohen concurs. "Consumers today are looking for bargains, in addition to variety and value. There's also a sense of adventure in shopping at Savers, plus doing something good for the community," Cohen said.

Founded in 1954 and headquartered in Bellevue, Wash., Savers purchases and resells items that are collected and delivered by charity partners, who are paid a bulk rate for the items whether or not they make it to the sales floor. With 120 charity partners in the U.S., Canada and Australia, the company currently pays more than \$117 million annually to non-profit organizations.

Savers was represented by Peter Considine of the Dartmouth Group, Boston, in negotiations for the lease at Century Center, the region's first strip center, which recently completed extensive exterior renovations. Major tenants at the Memorial Ave. retail landmark include TJ Maxx, Big Y, Modells and CVS.