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By PAUL TAYLOR

Steinberg Inc. of Montreal has purchased three Hypermarche stores from Oshawa Group Ltd. of Toronto for an undisclosed price. A fourth store, in Sherbrooke, Que., will be taken under Steinberg's wing as soon as certain legal formalities can be resolved.

H. Arnold Steinberg, executive vice-president of finance, said the purchase does not include the real

estate and his company will be primarily taking over the leases of the food stores. The deal includes stores in Laval, Ste-Foy and at Decarie Square in Montreal.

He said the purchase was made because the location and size of the stores meets the needs of the company's current expansion program. Steinberg will continue to run the stores under the Hypermarche name. All employees will be retained in their present locations.

Analysts said there have been recurring rumors that Oshawa Group was planning to sell some of its food retailing interests in Quebec so that it could concentrate on more profitable food wholesaling operations.

The Hypermarche stores were originally designed to sell food and general merchandise. But the company abandoned the combination approach several years ago. Now, food is sold in Hypermarche and the gen-

eral merchandise is carried in Bonimart stores, usually located next door. Oshawa Group will continue to run the Bonimart stores.

Barry Perzow, Hypermarche vice-president, said skyrocketing land, construction and equipment costs had made significant expansion by his company impractical. He said the Hypermarche stores could be more successfully operated within a large corporate chain.

Two other Hypermarche

stores in the Montreal area, which were not part of the sale, will be converted into IGA-Bonprix stores and operated by Hudon and Deaudelin Ltd., an Oshawa Group subsidiary.

The Quebec retailing operations of Oshawa Group will be run on a similar basis as the company's IGA program in Western Canada and the Maritimes. They are normally franchises and Oshawa Group acts as the food wholesaler for stores.