

From: joseph Goldschein [<mailto:consumerjsgoldschein@gmail.com>]
Sent: Friday, October 23, 2020 10:58 AM
To: PublicComment <PublicComment@mynewcastle.org>
Subject: Form Based Code and DollarTree?

Would form based code allow for Dollar Stores to open up in Chappaqua? I remember there were talks of the old Rite Aid possibly becoming a Dollar Store, which seems like it could be really bad for the town...

Best,
Joe

----- Forwarded message -----

From: The Hustle <news@thehustle.co>
Subject: The curse of 100 pennies
To: <joseph.goldschein@stmartins.com>

As dollar stores continue to move in, their low-income market is finding they're not as much of a steal as the packaging advertises.

The Hustle

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Blue Collar General: For low-income towns, dollar stores are a surprisingly bad deal

Dollar General became the [fastest growing](#) retailer in the US by catering to low-income consumers with no other options. Now, Dollar General and Dollar Tree are expected to have 50k stores in the next few years -- roughly 10x as many as [Walmart](#). But, dollar stores can be a discounted devil in disguise: Dollar store “deals” are often *more* expensive than bulk-bought alternatives due to [deceptive packaging](#), and they often leave consumers with fewer options by driving local stores out of business.

Where rural America goes to spend its bottom dollar

Dollar General built its discount dynasty in communities where even *Walmart* couldn't turn a profit, something former CEO David Perdue (and current [US senator](#)) [summed up](#) simply: “We went where they ain't.”

Box stores like Walmart cost millions to open, but Dollar General can open a store the size of a basketball court for [\\$250k](#) -- and turn a profit even in low-income communities with just 1k homes.

Today, [75%](#) of Dollar General's 15k stores are in towns with fewer than 20k people (and more than 15 miles from a Walmart). Most of Dollar General's customers have household incomes of less than [\\$40k](#).

The profit is in the packaging

Astonishingly, Dollar General has posted [28 straight years](#) of same-store sales growth by serving as the lucrative last resort to America's “[permanent underclass](#).”

But, while customers pay less at dollar stores, they also get less: [16-oz milk cartons for \\$1](#) seem like a good alternative to a \$3.50 gallon -- but they equal an \$8 gallon when priced per ounce (*talk about getting milked*).

Death by discount

In communities with *no* retailers, dollar stores can spare consumers a journey. But in small local economies, dollar stores choke out local competitors, causing [40%](#) sales declines that kill off mom-and-pop stores.

Local newspapers from [North Dakota](#) to [Vermont](#) to [Minnesota](#) have criticized dollar stores for killing of local businesses and reducing local jobs (Dollar Generals often employ just 1-2 employees).

But Dollar General can't see the haters: with 31% profit margins, the chain [posts](#) less revenue than Macys -- but twice the profit.

HT: When your business model starts making Walmart look like a community organization, I say it's time to take a good long look in the mirror.

Dirty discounts



On the eve of its IPO, Uber unveils a bold, brilliant new business: burrito bundling

Uber revealed plans to build a [new advertising system](#) into its UberEats platform, according to *TechCrunch*. The revamped food delivery service will now allow restaurants to strategically boost sales of their Eats -- for a price.

Uber [confidentially filed](#) for an IPO last week, and this new new ad-based product launch promises investors a tasty new revenue stream.

Your burger will now ride with a buddy

Here's how it works: Uber posts promotional discounts in the UberEats app, [offering](#) discounts like "\$2 off your order, Share a courier with a nearby order" to drive demand for particular restaurants.

Uber now pools food orders the same way it pools passengers, enabling a wide variety of powerful advertising tools.

Uber will first [offer](#) restaurants rankings boosts in exchange for discounts. But Uber could also use what it [calls](#) its "logistics expertise" to sell restaurants data to target new customers, predict demand spikes, and boost rankings.

'Valuation is higher due to increased demand'

It's a complicated system, but it provides a straightforward takeaway: Uber has another new way to make money.

Plus, since the business model is based on advertising, this new revenue stream could quickly grow into a revenue river.

Uber's untapped advertising business will whet IPO investors' appetites, positioning the company at the high end of its \$75B to \$120B [valuation](#) range.



@ Me Anything



Lindsey Quinn, Managing Editor at The hustle

[@LimbsySquid](#)

A network of restaurants, reviews, with ad-based promotions, and a vertically integrated delivery service? Yelp has gotta be sweating like a rotisserie chicken right now...

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A bundle of joy

10.4k Verizon employees took the company's 'voluntary separation' offer

Verizon announced yesterday that over [10.4k employees](#) took buyouts to leave the company -- that's almost 7% of the company's worldwide workforce.

We can't blame them: The offer included up to 60 weeks of salary, bonus and benefits (depending on the employee's tenure).

In other words, the perfect deal for a Verizon employee who has long wanted to quit it all, live in a van, and become a travel influencer.

"I didn't get fired, Mom..."

The "voluntary separation" offer has been on the table since September, in hopes of reducing headcount to save [\\$10B by 2021](#).

Bob Varettoni, Verizon's corporate director of communications, told us the deal was offered to 44k employees (primarily US-based management employees); of those, 11.4k employees volunteered -- 90% of which were accepted.

The droves of employees who took the buyout could indicate that -- with the US unemployment rate at a [49-year low](#) -- people are feeling confident about collecting that tickle and taking their chances on the job market.

All about that 5G

The offer is reportedly part of an effort to trim the telecom giant's workforce ahead of its push toward 5G.

The race is red hot as many private companies are taking it upon themselves to get [5G early](#), but for the rest of us, carriers like AT&T and Verizon don't expect the eagle to fully land until 2020.



Can you friggin' hear me now??

Tivity Health will acquire Nutrisystem for a hefty sum of \$1.4B

Tivity Health is buying weight management company Nutrisystem in a cash and stock deal the companies value at an obese [\\$1.4B](#).

The Tennessee-based Tivity expects to maintain Nutrisystem, and its Pennsylvania location, as well as its other brands that include the South Beach Diet..

Crossfit for seniors

Tivity is the parent of fitness program SilverSneakers (workout classes that focus on customers age 50 and older), and now the company hopes to make gains by helping people manage their weight.

For the year ending Sept. 30, Tivity pumped out \$593m in revenue, and ended with a market value of \$1.6B.

But, that all changed after the handshake. The fitness conglomerate lost about a third of its market value as investors reportedly balked at the deal, which was designed to give Tivity shareholders an 87% stake in the combined company.

What's up investors' (flat) butts?

Nutrisystem has fallen 35% this year and, according to [Bloomberg](#), went "ex-dividend" last month -- so there's that.

Plus, Investors have reportedly stated concern over how Tivity will work Nutrisystem into *its* system.

Though, [Axios](#) reports Tivity may see an opening to include Nutrisystem in its Medicare Advantage plan as SilverSneakers classes are often an added benefit.

