

No Rest As Mattress Retailer Plans for Expansion in Valley

STORES: New Studio City location opens this year, will bring up to 16 new jobs to area.

By **JESSICA VERNABE** Staff Reporter

Mattress retailer **Sit 'N Sleep** is growing its regional presence with a new store set to open in Studio City this year.

The Gardena-based company plans to open a 12,000-square-foot store at 12318 Ventura Blvd., and is looking to open additional stores in the area, said President and CEO **Larry Miller**.

"What we found in our research is people don't want to travel 15 to 20 miles to a store," Miller said. "It's an opportunity to gain market share (and) to be more geographically convenient to consumers."

Within the next year, there are plans to open a store in the northeast San Fernando Valley, such as in Porter Ranch or Granada Hills, and another store in Simi Valley or Moorpark, Miller said.

Miller:

'It's an opportunity to gain market share (and) to be more geographically convenient to customers.'

Sit 'N Sleep has 26 stores companywide, including locations in Tarzana, Glendale, Santa Clarita, Palmdale and Agoura Hills. The Agoura Hills store opened a couple of months ago.

Miller said he is expanding in the greater San Fernando Valley because the region has a quality workforce and the local economy is improving.

"As you get closer and closer to the heart of L.A., business gets better," he said. "I think the Valley is definitely recuperating."

It also is a good time to take advantage of lower real estate prices, Miller said, noting properties are often priced 10 percent to 40 percent lower than they were in 2007 and 2008.

In Studio City, Sit 'N Sleep will move into a space currently occupied by furniture retailer **The Ivy Inc.**

The space became available after the business's owners decided not to renew their lease after being located there for 10 years, said **Anthony Turner**, the store's general manager.

Sit 'N Sleep plans to renovate the site, which is currently divided in various sections, said **Robert Stevens**, owner of



PHOTO COURTESY OF SIT 'N SLEEP

Sales: Sit 'N Sleep adding stores in the Valley area in the next year, said CEO Miller.

Tarzana-based **R.L. Stevens Construction Inc.**, which is contracted to do the work.

"We're going to bring everything back to the original design of the building, which is kind of an open display of furniture," Stevens said.

The front and back of the building, which was built in the 1940s, will maintain a vintage feel, he said.

Miller said he expects the Studio City store to generate between \$6 million and \$7 million in sales. Based on those projections, the store would potentially rank fifth or sixth within the company's portfolio according to sales volume.

The Tarzana store is currently Sit 'N Sleep's third-highest

performing store, Miller said. The first- and second-highest performing stores are in Culver City and Laguna Hills, respectively.

The Studio City store opening will result in 15 to 16 new jobs.

Meanwhile, The Ivy plans to move out by the end of August, Turner said. The company will sell its furniture and other products through its Web site while it searches for a new location in the immediate area, he said. Until then, the company is holding major in-store sales.

"Everything's up to 75 percent off," Turner said. "We're trying to liquidate as much as we can."