

Paul's Discount announced today that it will close its Clinton store located at 1940 Lincolnway in Clinton by July 31st according to Rob Cassidy, President and owner.

"It has become increasingly difficult for an independent retailer to survive in this day and age where economy of scale is needed to cover increasing costs of operation," Cassidy said. "We, like many other retailers are also seeing a shift in market share as more and more consumers migrate to e-commerce sites."

"We have operated in the Clinton market for more than 54 years with great success. Much of this success is attributable to a dedicated team of employees, a loyal and passionate customer base and a great location. This loyal customer base provided us staying power in a market that saw fellow competitors such as Kmart, Shopko and Target close their doors."

"Trying to avoid a store closure because of the impact it would have on our employees we engaged a well-known and experienced investment banking firm approximately three years ago to try and find a buyer for our business. We had hoped to partner with an existing retailer that would allow us to gain operational scale and help us update our technology in order for us to compete in today's marketplace. Unfortunately, there are more retailers closing stores than opening locations and we were unable to find a buyer."

"We have hired Wingate Sales Solutions, the longest-tenured store closing consulting company in the United States to assist us in closing our store. The sale will begin on Thursday, April 25th and run for approximately 13 weeks wrapping up by the end of July. We will temporarily close our store beginning Monday, April 22nd for three days in order to finalize sale preparations."

"Our store and warehouse are well stocked with inventory for this sale. With the breadth of our merchandise there will definitely be something for everyone. Our customers have enjoyed exploring our aisles through the years due to some of the unique and hard-to-find items we carry."

Paul's Discount was originally founded by Paul "Parker" Cassidy and Bob Cassidy in 1964 when they opened their first store on Highway 30 West in Clinton, Iowa. They opened their second location in Iowa City when they purchased Ken's Auto & Farm in 1981. The Iowa City store closed on July 14th of last year.

"The timing of the Iowa City closure was due to the expiration of a long-term lease. At the time it was our intent to try and keep the Clinton store going since it was the original location and the home office where our administrative team resides. Since then many factors have challenged our bottom line and going forward we did not see the headwinds that we are currently facing today abating to the point that we could restore our profitability."

"We look forward to these next three months as an opportunity to celebrate 54 great years in the Clinton market and want to use this sale to thank all of the former and current employees for their hard work and our customers for their loyal patronage."