



FOR IMMEDIATE RELEASE

## **New Seasons Market and New Leaf Community Markets Announce New Growth Strategy and Leadership Transition**

*Grocers to localize experience at stores in Oregon, SW Washington and Central California Coast*

**PORTLAND, Ore. – March 2, 2021** – West Coast neighborhood grocers [New Seasons Market](#) and [New Leaf Community Markets](#), independent operators within the Good Food Holdings family of brands, today announced a strategic growth plan that includes two new store leases and a change in leadership.

As both grocers enter the next chapter of growth under Good Food Holdings, Forrest Hoffmaster will transition from his leadership position as chief executive officer for both brands in late March 2021. A comprehensive executive search is in progress and a successor is expected to be named before Hoffmaster departs the role. Hoffmaster will continue to lead both organizations, as well as the transition team to ensure a smooth changeover and continuity in operations.

“I am incredibly proud of what we have been able to accomplish together, navigating the pandemic and unprecedented disruption in our industry. We have transformed our growth strategy and built stronger capabilities, while deepening our local commitment and leading with values for the long-term health of the organization,” said Forrest Hoffmaster, chief executive officer for New Seasons Market and New Leaf Community Markets. “With our supportive partners at Good Food Holdings and a strong senior leadership team in place, our company is primed for a new executive to take the foundation and continue investments in growth, innovation and experience.”

New Seasons Market and New Leaf Community Markets are centering strategic efforts on stronger localization for each banner with focus on growing market share, creating a customer-first experience, and impacting local communities. Both grocers will build on the benefits of being part of the Good Food Holdings family of brands, including program innovation and enhancements in private label, store design and growth, food and beverage offerings, and customer experience.

### **Investing in Growth**

New Seasons Market is also excited to announce its expansion to include two new stores in the Greater Portland Metro area in Lake Oswego, OR and Vancouver, WA. Both stores will debut with programs driven by a shared vision of innovation under Good Food Holdings. Each store will bring a deep selection of the highest quality, local brands available, as well as over 100 competitively paid jobs to the neighborhoods they serve.

“We are excited to deepen our relationship in two communities that know and love the core New Seasons experience,” said Dave Kauder, senior vice president at New Seasons Market. “Both stores will continue to deliver what our customers love—quality, organic and locally sourced produce, meat and other grocery staples.”

The 27,800-square foot Lake Oswego store will be located in the Palisades Marketplace at 1377 McVey Avenue. The store is anticipated to open in Spring 2022. Real estate development is a joint venture between Portland-based Capstone Partners LLC and the Hedinger Group.

The Vancouver store, the second New Seasons Market in the rapidly transforming city, is targeted to open downtown in a 25,000-square foot space as part of a new development at Main Street and W 15<sup>th</sup> Street in Fall 2023. Real estate development is being led by Vancouver-based Cascadia Development Partners, LLC.

Kauder adds, “In Vancouver, we will step into a new era, introducing the developing downtown market to our next generation store with improved prepared food offerings, an updated grocery format and mix refined for the community, and integrated technology that provides a more robust customer experience.”

In addition to the new store openings, both grocers will continue to invest in current stores, including the previously announced move of [New Leaf Community Markets Capitola](#) to the King’s Plaza Shopping Center by 2024.

### **About New Seasons Market**

New Seasons Market is a friendly neighborhood grocery store that believes great-tasting, local food has the power to build community and enhance lives. From taking care of our staff, partners, neighborhoods and the environment, to growing a sustainable business, we’re doing what we love with a commitment to cultivate a strong community centered around food. Founded in 2000 by three families and 50 friends in Portland, OR, we’re now a team of nearly 3,500 passionate staff across 19 stores in Oregon, Washington and Northern California, serving a unique mix of locally sourced and organic items, classic grocery favorites, and chef-made grab and go meal solutions. We’re proud of our progressive values—from offering industry-leading compensation and benefits, to committing 10 percent of our after-tax profits to the communities we serve. For more information, visit [www.newseasonsmarket.com](http://www.newseasonsmarket.com).

### **About New Leaf Community Markets**

An organic and natural grocer with five stores along the Central Coast, New Leaf Community Markets has been serving the community for 35 years. New Leaf is committed to offering customers foods and products that have the most beneficial impact on their health and the health of the environment. Helping customers make informed decisions is an integral part of this commitment. A wholly owned subsidiary of New Seasons Market since November 2013, New Leaf Community Markets is the first grocer in California to achieve B Corporation certification, which means that New Leaf uses the power of business to solve social and economic problems. New Leaf’s mission, to nourish and sustain our community, is reflected in the 10 percent of profits given annually to support local nonprofits working to improve the quality of life. Connect at: [www.newleaf.com](http://www.newleaf.com).

### **About Good Food Holdings**

Good Food Holdings is the holding company for five preeminent and enduring food retailing brands: Bristol Farms, Metropolitan Market, Lazy Acres Natural Market, New Seasons Market, and New Leaf Community Markets. Each brand has its own leadership team, company culture, operating philosophy, and go-to market strategy. Each brand is the leader in their respective market in offering the most unique item assortments, high quality meat, seafood, and bakery items, as well as the broadest assortment of quality and organic produce available. Each brand also has a broad and high-quality offering of prepared foods. Good Food Holdings is a subsidiary of Emart, which is part of The Shinsegae Group, a leading global retailer in Seoul, South Korea.

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