

For: Tiger Group, New York, N.Y.
From: Parness & Associates, Aberdeen, N.J.

For Immediate Release

STORE CLOSING SALE TO BEGIN AT THE DUMP IN TURNERSVILLE, NJ; FURNITURE CHAIN ALSO SELLING OFF INVENTORY AT OAKS, PA LOCATION IN ADVANCE OF NEW PHILADELPHIA OUTLET CONCEPT

--Both Metro Philadelphia stores to open seven days a week for special sale events; 'business-as-usual' at chain's nine other locations nationwide, with customary three-day schedule

PHILADELPHIA (2/28/19)—[The Dump](#)—the multi-state furniture outlet which began its expansion 16 years ago in metro Philadelphia—today announced that major sale events will get under way on March 15 at its two area locations, including the closing of its Turnersville, N.J. store. The moves are in preparation for the introduction of a new, single-store destination concept at the company's Oaks, Pa. outlet. Meanwhile, It will remain business-as-usual at the chain's other stores throughout the U.S.

Approximately \$12 million in inventory will be liquidated at the 89,000-square-foot Turnersville showroom, located at 5700 State Hwy 42. Concurrently, The Dump will sell off \$8 million of inventory at its store at 1800 East Dr. in Oaks, Pa. to make way for the new concept.

In a departure from The Dump's longstanding policy of opening only on Fridays, Saturdays and Sundays, both stores will be open seven days a week during the event, which will continue until all merchandise is sold. Beginning March 18, store hours for the two metro Philadelphia locations will be: Monday to Thursday, 12:00 noon to 8:00 p.m.; Friday and Saturday, 10:00 a.m. to 9:00 p.m.; and Sunday, 11:00 a.m. to 7:00 p.m.

Launched by two University of Pennsylvania graduates seeking to disrupt the retail furniture industry, the off-price retailer with the unconventional name operates nine other outlets in major U.S. markets "It's ironic that Philadelphia, the market where we began our expansion, will now host the prototype store for the future with a single, disruptive location that offers compelling value worth driving for," said E.J. Strelitz, President of the Virginia Beach, Va.-based company.

Strelitz noted that the new Oaks concept will involve high-end brands at a lower margin structure, greater efficiencies and more salary-based positions to create a no-pressure customer experience. "With traditional retail in crisis, brands that wouldn't partner with us before are doing so now," he explained. "We will be better equipped than ever to take advantage of opportunity buying for our customers, who are highly brand savvy."

He added: "We truly regret closing Turnersville, but with the building's lease expiring, this was an opportune time to consolidate operations in this market. We are working to find new positions for our Turnersville team members at Oaks and, for those willing to relocate, at other locations in our system."

"Over the years, The Dump carved out a unique niche as a vehicle for the world's top-100 luxury furniture brands to 'dump' their design samples, prototypes, closeouts and overstocks," said furniture industry veteran Mark Bannon, Director of Furniture Solutions at New York-based [Tiger Group](#), which is conducting the liquidation event for the chain. "In turn, The Dump's customers benefit by scooping up these items at prices of 30% to 70% below those of traditional retailers. The retailer's low-margin model was further enhanced by its abbreviated three-day schedule, with new items arriving every Friday."

The Dump's nine other stores are located in Atlanta; metro Chicago (Deerfield and Lombard, Ill.); metro Dallas (Irving, Tex.); Hampton, Norfolk and Richmond, Va.; Houston, Tex.; and metro Phoenix (Tempe, Ariz.)

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