

Alpine Shop Acquires The Pathfinder



Alpine Shop, a St. Louis-based outdoor retailer and NSSRA member, has signed a letter of intent to purchase The Pathfinder, a specialty outdoor store in Manhattan, KS.

The Pathfinder will keep its name but become part of the Alpine Shop business, soon to be five stores in three states -- Missouri, Kansas and Illinois -- owned by Russell "Holly" and Lisa Hollenbeck (left).

Bill and Erma Riley opened The Pathfinder, a single-store operation, in 1975. Specializing in gear and clothing for bicycling, backpacking, paddling, climbing, traveling, fly fishing and other outdoor activities, the shop celebrated 40 years in business

earlier this year.

"We're excited to be entering the Manhattan market with the purchase of The Pathfinder," Russell Hollenbeck said. "When we entered the store for the first time, we immediately felt like we were walking into one of our own stores. That's not something we take lightly. What Bill and Erma have created over the past 40 years here resonated with Lisa and me, and we're looking forward to continuing that tradition."

"Erma and I are delighted that our long time customers will continue to enjoy quality outdoor products and service with Alpine Shop ownership," The Pathfinder's owner, Bill Riley said. "Lisa and Holly Hollenbeck are known to give very personal attention to maintaining high professional standards. We appreciate their high credibility in our outdoor industry and their many years of building successful customer relationships. We are confident our Manhattan area customers will be well satisfied with this transition."

Alpine Shop, which got its start in 1973 as a small climbing shop in Webster Groves, MO., now serves almost every type of outdoor enthusiast from backpackers, hikers, campers, paddlers, and cyclists, to snowboarders, skiers and adventure racers.

While the deal to buy the Pathfinder is relatively small in the larger scope of the outdoor specialty retail world, it does illustrate the potential for consolidation in a market that is largely made up of single-store community businesses mostly founded by a generation of soon-to-be-retiring baby boomers.

Facing growing competition from national players such as REI, Backcountry.com and direct-to-brands, some independent shops see opportunity to team up and gain strength in numbers in regional areas throughout the United States. The theory: A collection stores can better leverage their resources to compete -- not only on a regional level with physical locations, but on a virtual level with e-commerce, mobile and marketing.

Texas-based Backwoods, for example, acquired specialty outdoor shops Neptune Mountaineering in Boulder, CO and Dynamic Earth in Springfield, MO in 2013 and 2014, respectively. And on October 30, 2015, Backwoods opened a new location in Bentonville, AK. It now covers five states with 11 locations. Michigan-based Moosejaw Mountaineering, which has expanded recently in large thanks to its online presence, also now has 11 stores in four states. Tennessee-based Rock/Creek added a sixth location in the state this year.

It doesn't take much to move up the list.

With just five locations, the Alpine Shop business would rank in the top 25 outdoor specialty retail businesses by number of doors.

Even some of the nation's bigger outdoor specialty retailers are bulking up. Last year, the owner of Eastern Mountain Sports purchased Sport Chalet to become part of its Vestis Retail Group. The two account for nearly 120 stores in 15 eastern and western states, second only to REI.

And similar moves are happening in the snowsports specialty retail scene, with Vail Resorts' retail arm Specialty Sports Ventures quietly buying up more than 150 winter sports, outdoor and golf shops. And last week, Christy Sports said it would ramp up store openings beyond its 40 locations after selling an equity stake to Norwest Equity Partners.

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