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Trendy furniture retailer Lovesac coming to Midtown Sacramento

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Furniture retailer The Lovesac Co. is joining Midtown Sacramento's Ice Blocks project.

Stamford, Connecticut-based Lovesac (Nasdaq: LOVE) will fill a space between Bluemercury and West Elm, said Ice Blocks developer Mike Heller. The store is expected to open around April, he said. Lovesac will fill 1,133 square feet in Ice Blocks.

"They are a national brand growing at a rapid pace. Their merchandise offerings should do really well in our urban core with all the housing projects springing up all over," Heller wrote in an email.



LOVESAC

Furniture retailer Lovesac is coming to Midtown Sacramento. This is a location elsewhere.

Founded in 1998, Lovesac has two main products: Sactionals and Sacs. Sactionals are modular couches that can be rearranged to fit different environments. Sactionals can be customized with an assortment of machine-washable cover options. Sacs are advertised as "The World's Most Comfortable Seat." They are foam beanbag chairs that can also be customized with various cover options. The beanbag chairs come in six sizes, and prices can range from \$1,650 to \$600, according to the company's website. Lovesac also sells some home decor items.

On its website, Lovesac says it has more than 90 retail showrooms that support its e-commerce delivery business model. The company has one other local site, which is in the Westfield Galleria at Roseville.

Lovesac is growing quickly. For its fiscal third quarter, ending Nov. 1, the company reported revenue of \$74.7 million, up 43.5% from a year earlier. It earned net income of \$2.5 million in the quarter, compared with a loss of \$6.7 million a year earlier. Lovesac was named the fastest-growing furniture retailer in 2019 rankings released by trade publication Furniture Today.

Lovesac has signed a long-term lease for the upcoming location on R Street, according to Heller. He said the addition is significant, since it comes "at a time when retail leasing is extremely challenging, to say the least." The pandemic has accelerated several changes that were already underway in the retail industry, including a heightened focus on e-commerce.

Representatives of Lovesac declined to immediately comment on the planned Sacramento location.

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