

Bed Bath & Beyond Is Making a Brick-and-Mortar Comeback – But Not in One Big State, According to Its Executive Chairman

Serial entrepreneur Marcus Lemonis is helping lead Bed Bath & Beyond's comeback as the company's executive chairman (Bed Bath & Beyond Home opened its first store in Nashville earlier this month). And now, he's looking for more brick-and-mortar locations. On Tuesday, Lemonis asked his 1.3 million followers on Instagram: "What city/town should the next @BedBathBeyond open?"

But by Wednesday, he made it clear that there's one state where the home retailer definitely will not be opening: California.

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"We will not open retail stores in California," Lemonis wrote on Instagram. "This isn't about politics – it's about reality. California's system makes it nearly impossible for businesses to succeed, and I won't put our company, our employees, or our customers in that position."

In a press release, Lemonis elaborated, calling California "one of the most overregulated, expensive, and risky environments for businesses in America."

Lemonis called out what he said is the state's "higher taxes,

higher fees, higher wages” and endless regulations that strangle growth.”

California’s minimum wage is \$16.50 an hour.

Earlier this year, California was ranked the No. 1 most expensive state to start a business (New York was a close second), with the most regulations in the country, the third-highest corporate income tax rate, and the second-highest average commercial rent, per CNBC.

However, Bed Bath & Beyond fans in California won’t be completely shut out: Customers in the state will be offered 24- to 48-hour delivery (same-day service may also be available) on purchases made online.

In its prime, Bed Bath & Beyond had more than 300 locations. The company entered Chapter 11 proceedings in April 2023.

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“We’re taking a stand because it’s time for common sense,” Lemonis said.

Lemonis is known for the television shows *The Profit*, which ran on CNBC for eight seasons, and *The Fixer*, now on Fox. But he’s also the cofounder and CEO of the \$6 billion-plus business, Camping World Holdings, and became executive chairman of Beyond last year (a combo company of buybuy BABY, Overstock.com, and Bed Bath & Beyond).

Last week, the chief executive of Playboy, Ben Kohn, said the company was leaving California and heading to Florida, Miami Beach, specifically. Kohn said that California was “anti-business” and an “extremely expensive place” for a company to operate.

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