

Local Peavey Mart to close permanently, listed on the real estate market

Written By JAMES MATTHEWS

The building that houses Orangeville's soon-to-be-closed Peavey Mart is on the market.

For the asking price of a cool \$8 million, you can walk away with the keys to 207311 Highway 9 in Mono-Orangeville. The 30,333 square-foot building that houses a closing Peavey Mart location is being sold by Canadian Commercial Realty Inc. The building sits on about six acres of land.

And it's expected to be vacant by April 16, according to the property's post on Realtor.ca and the agent, Jamie Dodds.

Peavey Mart, based in Red Deer, Alberta, obtained creditor protection and announced in January that 22 stores in Ontario and Atlantic Canada would close. Soon afterwards, the announcement was amended to include all store locations across Canada.

Store closing operations and liquidation sales began in earnest at the store's outlets.

?The decision to seek creditor protection and close all stores was made after thorough evaluation of available options, in consultation with legal and financial advisors,? the company's initial press release read.

?The Canadian retail industry is experiencing unprecedented challenges, including record-low consumer confidence, inflationary pressures, rising operating costs, and ongoing supply chain disruptions. These factors have created significant obstacles for businesses like Peavey.?

The demise ends an operation about 60 years old that serviced rural communities.

Doug Anderson, the company's president and CEO, said in a statement that closing all stores was a profoundly difficult decision.

?But one that allows us to explore the best possible alternatives for the future of the company,? he said. ?For nearly six decades, our customers' loyalty, employees' dedication, and the resilience of the communities we serve have been the cornerstone of our business. We remain focused on working with our partners and stakeholders to preserve the Peavey brand and the value it represents.?