

Gart fund buys luggage chain

By Joanne Kelley

Monday, June 9, 2008

The Gart Companies' private equity division formed a joint venture with Colorado Baggage Co. to buy the assets of a Texas- based retail luggage chain for \$10.5 million.

The deal combines a 10-store Colorado operation with Dallas- based Bag'n Baggage, which has almost three dozen retail outlets in 12 states and filed for bankruptcy protection in May.

"Given the strong retail background of the Garts, we really like to find companies in interesting niches," said Chris Brown of Gart Capital Partners. "This allows us to take this from a fragmented regional play and build out a much stronger national presence."

Peter Paradise, president and founder of the 10-store Colorado Baggage operation, and Tom Nelson, chief operating officer, will head the newly created Colorado Bag'n Baggage entity.

Colorado Baggage, started in 1977, sells luggage brands such as Tumi and Hartmann, with stores in locations such as the Cherry Creek Shopping Center and the Tabor Center complex.

kellyj@RockyMountainNews.com or 303-954-5068

© Rocky Mountain News