

## Inside Trader Joe's Podcast Transcript — ICYMI: Parking Lots

*[Light upbeat music begins. Tara reading tweets.]*

Tara: Here's a tweet. Trader Joe's should host a concert series in their parking lots. Here is...how did one of you not tell me there was a Trader Joe's in my neighborhood WITH a parking lot. The inside of my brain is like a Trader Joe's parking lot.

Matt: Wow. It's a world of like Haiku tweets.

Tara: This is a good topic for another I-C-Y-M-I edition of Inside Trader Joe's.

Matt: It's another, In Case You Missed It, mini episode.

*[Theme music begins.]*

Tara: These mini episodes give us an opportunity to address some of the questions our crew members hear from customers most often.

Matt: And keep asking.

Tara: They're really good at answering them. Matt, what is up with our parking lots?

*[Theme music ends. Light upbeat music begins.]*

Matt: Like a lot of things related to Trader Joe's, this can be traced back to the very first location, the Arroyo Parkway store in Pasadena, which has had, and still very much has a challenging parking lot. And by that, I mean it's small and it's busy. And that size factor, it's small, and the busyness factor, lots of people parking cars, well, those are the two reasons that our parking lots can be well, a bit challenging.

Tara: Our stores are small. Even our newer stores, which are significantly larger than that original store on Arroyo Parkway in Pasadena, they're small compared to other grocery stores. They're also busy. There tend to be a lot of people, maybe not even more people than you might find in a regular grocery store. But if our stores are 10,000 square feet and those stores are 70,000 square feet, it feels like more people. But what does that have to do with the parking?

Matt: Well, while I would love to say it's all because of the first store, the Arroyo Parkway store, that store is now going on 55 years as Trader Joe's and effectively, I think we've added a few spaces, but not many, it basically has the same number of parking spaces more or less for five plus decades. So when you design a parking space or you allocate spaces for parking for a retail store, it's based on the size of the store. So you mentioned how small our stores are relative to other grocers. Well, that's true and that can have an effect on the number of parking spaces allocated. And when it comes to real estate and it comes to real estate in busy places, well, you don't really want to just have a big empty lot, even if that empty lot might be filled up with cars from customers visiting the businesses there. So it's a really interesting and tricky balancing act. What is required as compared to what is allowed from city planning perspectives, as it relates to the number of parking spaces granted, something that we might have to then go back and discuss. One might even say, argue or present a case for a larger number of parking spaces. Sometimes

we can succeed in that work and sometimes not. But the number of parking spaces given a store, very basically, is determined by the square footage of that store's selling area.

*[Music transition.]*

Tara: A 12,000 square foot store will get far fewer parking spaces than a 70,000 square foot store.

Matt: Yes. Now let's say that 12,000 square foot store has 500 people visiting and the giant store has a 100 people visiting, the parking lots are going to feel very different.

Tara: The argument could be made, "Hey, Trader Joe's just make your stores bigger." But that kind of changes who we are. We have small stores, so they come with small parking lots. If we had bigger stores, sure we'd have bigger parking lots, but we'd feel like a different store.

Matt: Absolutely. And we like the size of our stores and we love it when our stores are busy and we do work to get as much parking as we possibly can. Stores of a more recent vintage, more recently open stores, have larger parking lots when we can get them.

Tara: If you spend any time on social media, looking at things about Trader Joe's, you will find there are lots of conspiratorial theories about our parking lots and people out there in the world really seem to think, not all people, but a number of people, that we are purposefully making horrible parking lots.

Matt: We don't open stores with the world's most ridiculous parking lot on purpose.

Tara: So we get accused of this all the time. That's not our plan. We try to get as much parking as possible. In some municipalities, we can't get any parking at all. We do have a number of stores throughout the country that don't have any parking.

Matt: It's true. Parking can be an energized experience, maybe even of a stressful variety, lots of places. So hats off to our crew for taking good care of the parking lots at your neighborhood Trader Joe's, collecting carts and keeping things moving. And thanks to you for taking up the challenge to find that spot when you do your shopping.

*[Music transition.]*

Tara: I'm Tara Miller, thanks for listening.

Matt: And I'm Matt Sloan, and thanks for listening

Tara: In case you missed it, that's what's up with Trader Joe's parking lots.

*[Music ends.]*