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The Stock Exchange holds sale before move

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There is a place where an Anne Klein two-piece business suit costs \$24.57, some Rampage brown pumps cost \$7.15 and a pair of Abercrombie & Fitch jeans sells for \$15.

The Stock Exchange, located at 431 W. Franklin St., contains overflowing bins and racks of marked-down clothing for its moving sale.

The consignment shop, which has rested neatly at the heart of the West End Courtyard for 22 years, is closing.

Owner Meg Thomas is reducing prices and hosting a big sale every day from noon to 7 p.m. until the store closes Feb. 24 to get rid of all the merchandise collected from almost 12,000 suppliers.

"I'm taking a big cut out of my profit just to sell everything to provide my suppliers with the money that they deserve, as well as my customers, because I want them to be loyal," Thomas said.

"You know, to get some really spectacular bargains."

Thomas said she fell in love with the store as an undergraduate at the University, was employed there soon after and bought the shop from the original owner after her junior year.

Thomas has owned the store for 18 years and said its closing is like a death in the family.

She made the decision to close the shop after sewage pipes burst Jan. 6, flooding parts of the bottom floor where clothing racks, fitting rooms and her office were located.

Instead of dealing with reconstruction, Thomas opted out of her lease, which would have been up for renewal in two years.

"I just want to get my business up and running again in a place that I can continue to run effectively," Thomas said, as customers rifled through the packed clothing racks.

Thomas said she will take the next month off to find a new location and hold sample sales at other businesses and organizations.

While she has not acquired a relocation site yet, she said she hopes to stay in downtown Chapel Hill or Carrboro but is confident her customers will follow her wherever she goes.

Melanie Brethauer, a loyal customer for about 11 years from Apex, said she would be sad if the store moved out of Chapel Hill.

But she said she is willing to travel to the new location because Thomas is so friendly and offers customers a variety of clothes.

"I bring my daughters in here, too," Brethauer said. "So you'll see all ages and all sizes."

Paura Heo, a 2006 University graduate and Carrboro resident, said she's been visiting the shop since her sophomore year.

"This is the only shop that I've actually had success in," Heo said as she piled up clothes to try on.

Cameron Williams, manager of Penang, a Malaysian and Thai restaurant located next to The Stock Exchange, said he would be shocked to see the tall window-front display empty.

Lousy Landlord

"I would really like for them to stay because they've definitely been there for a while."

Uniquities' sales associate and University senior Meagan Griffin expressed similar sentiments, saying that she has shopped at the store, and that Thomas was a vibrant part of the community.

"It's always sad when a store closes down here."

Lousy Landlord

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