



Neiman Marcus to Close Iconic Downtown Dallas Store

Description

Neiman Marcus will close its downtown Dallas department store, marking a significant shift in the city's commercial landscape. This decision follows ongoing financial challenges faced by the company, which is restructuring under the ownership of Saks Global. The store will close by the end of September, concluding an era for a retailer that has been a symbol of luxury in North Texas for over a century.

The impending closure results from a focus on the more profitable NorthPark Center, particularly as Saks Global navigates a Chapter 11 bankruptcy process initiated in January. CEO Geoffroy van Raemdonck stated that shifts in customer preferences and declining sales at the downtown store factored heavily into this decision. The downtown location, once a flagship for Neiman Marcus, has seen diminishing demand, prompting the company's strategic pivot.

Despite initial plans to keep the store open longer, discussions between city officials and Saks Global concerning a lease dispute initially delayed the closure. Van Raemdonck explained the necessity of the closure in light of the NorthPark store generating significantly higher sales figures—more than ten times those of the downtown site.

As Neiman Marcus transitions, the company intends to incorporate elements of the downtown store's legacy at NorthPark, such as revamping the café into The Zodiac Room to celebrate its history. However, the fate of the downtown location remains uncertain, with plans to explore various future uses for the building.

Dallas city manager Kimberly Bizer Tolbert expressed disappointment regarding the closure, acknowledging the store's historical significance to the community. Efforts to explore new opportunities for the site in collaboration with Saks Global will continue. Employees affected by the closure may receive transfer options or severance packages depending on their circumstances.

Vocabulary List:

1. **closure** //ˈkloʊʒər// (noun): when a place or business is shut down
2. **restructuring** //,ri:'strʌktʃərɪŋ// (noun): changing a company's structure to improve operations
3. **bankruptcy** //ˈbæŋkrəptsi// (noun): when a person or company cannot pay debts
4. **declining** //dɪ'klaɪnɪŋ// (adjective): becoming smaller or weaker over time
5. **flagship** //ˈflæɡˌʃɪp// (noun): the most important store or product of a company
6. **legacy** //ˈlɛɡəsi// (noun): things from the past that are remembered



Comprehension Questions

Multiple Choice

1. What is the reason for Neiman Marcus closing its downtown Dallas department store?
Option: Increased sales at the downtown store
Option: Financial challenges
Option: Expansion into new markets
Option: Relocation of management
2. Who currently owns Neiman Marcus?
Option: Saks Global
Option: Nordstrom
Option: Macy's
Option: Bloomingdale's
3. By when is the downtown Neiman Marcus store expected to close?
Option: End of August
Option: End of September
Option: End of October
Option: End of December
4. What is the name of the café that will be revamped at NorthPark?
Option: The Tea Room
Option: The Zodiac Room
Option: The Bistro
Option: The Grand Café
5. What financial process is Saks Global undergoing?
Option: Acquisition
Option: Chapter 11 bankruptcy
Option: Public offering
Option: Rebranding
6. How much higher are the sales figures at NorthPark compared to the downtown store?
Option: Five times



- Option: Ten times
- Option: Fifteen times
- Option: Twenty times

True-False

7. Neiman Marcus is planning to keep the downtown store open indefinitely.
8. Geoffroy van Raemdonck is the CEO of Saks Global.
9. The downtown Neiman Marcus store has experienced increased demand in recent years.
10. Dallas city manager Kimberly Bizer Tolbert is pleased with the closing of Neiman Marcus.
11. Discussions around a lease dispute delayed the closure of the downtown store.
12. Employees affected by the closure will not receive any support from the company.

Gap-Fill

13. The downtown Neiman Marcus store is a symbol of luxury in North Texas for over a _____ year.
14. The CEO stated that declining sales at the downtown store were a factor in the _____ decision.
15. Saks Global is navigating a Chapter 11 _____ process.
16. The downtown store's legacy will be incorporated into the _____ location.
17. Neiman Marcus has been restructuring under the ownership of _____ Global.
18. Efforts to explore new _____ for the downtown site will continue.

Answer

Multiple Choice: 1. Financial challenges 2. Saks Global 3. End of September 4. The Zodiac Room 5. Chapter 11 bankruptcy



6. More than ten times

True-False: 7. False 8. True 9. False 10. False 11. True 12. False

Gap-Fill: 13. century 14. closure 15. bankruptcy 16. NorthPark 17. Saks 18. opportunities

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. What often occurs as a reaction to significant corporate decisions?

Option: Support

Option: Backlash

Option: Indifference

Option: Enthusiasm

2. What financial state can a company declare when it cannot meet its debts?

Option: Profit

Option: Surplus

Option: Bankruptcy

Option: Growth

3. What term is used to describe something left behind by a notable person?

Option: Heritage

Option: Innovation

Option: Legacy

Option: Trend

4. What process might a company undertake to improve efficiency?

Option: Rebranding

Option: Restructuring

Option: Expansion

Option: Liquidation

5. What is the term for violating a copyright or trademark?

Option: Violation

Option: Infringement

Option: Exemption

Option: Concession

6. What adjective describes something that is decreasing in quality or quantity?

Option: Increasing

Option: Stable



- Option: Declining
- Option: Thriving

7. What term describes an agreement reached after a dispute?

- Option: Dispute
- Option: Settlement
- Option: Conflict
- Option: Controversy

8. What process is undertaken to examine facts and gather information?

- Option: Observation
- Option: Investigation
- Option: Analysis
- Option: Implementation

9. What verb means to make a process easier?

- Option: Complicate
- Option: Hinder
- Option: Facilitate
- Option: Obstruct

10. What term describes someone who is ready to take action?

- Option: Unprepared
- Option: Poised
- Option: Uncertain
- Option: Delayed

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

11. He was known as a successful entrepreneur who started several companies in his

_____.

12. Despite the challenges, the team's _____ for the project never waned.

13. The _____ of technology has transformed the way we communicate.

14. That restaurant is _____ known for its long wait times.

15. The company filed a lawsuit for _____ infringement against a competing brand.



16. The engine consists of many different _____ that work together.
17. They experienced a significant _____ during the project, but they persevered.
18. Many experts had _____ the impact of social media on modern marketing.
19. The company announced the _____ of its oldest branch after years of declining sales.
20. The new funding _____ the startup's ability to expand rapidly.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

21. The government invested heavily in infrastructure to support economic growth.
22. The two parties reached a settlement after extensive negotiation.
23. Investors engaged in speculative trading to maximize their returns during the market surge.
24. The flagship store in New York City showcased the latest innovations from the brand.
25. The celebrity crafted a public persona that resonated with millions of fans.
26. The resources were efficiently utilised to complete the project ahead of schedule.
27. The spacecraft's payload included scientific instruments for exploring Mars.
28. The sudden decision was jeopardising the future of the entire company.
29. She received considerable attention for her groundbreaking research in renewable energy.
30. The explosion of mobile technology has reshaped how we communicate.

Answer

Multiple Choice: 1. Backlash 2. Bankruptcy 3. Legacy 4. Restructuring 5. Infringement 6. Declining
7. Settlement 8. Investigation 9. Facilitate 10. Poised

Gap-Fill: 11. lifetime 12. enthusiasm 13. explosion 14. notoriously 15. trademark 16. components 17.
setback 18. underestimated 19. closure 20. bolstered

Matching sentence: 1. infrastructure 2. negotiation 3. speculative 4. flagship 5. persona 6. utilised 7. payload
8. jeopardising 9. considerable 10. explosion



CATEGORY

1. Business - LEVEL6

POST TAG

1. downtown dallas
2. ESL learning
3. esl news
4. Level 6
5. neiman marcus
6. store closing

Tags

1. downtown dallas
2. ESL learning
3. esl news
4. Level 6
5. neiman marcus
6. store closing

Date Created

2026/06/03

Author

aimeeyoung99

ESL-NEWS.COM