

## Business

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# Shoppers line up at Borders bookstores as liquidation starts

## Shoppers buy up bargains at bankrupt Ann Arbor bookstore chain

Jaclyn Trop/ The Detroit News

*Beverly Hills*— Metro Detroit shoppers flocked to Borders bookshops Friday to snag video DVDs, books and other items as the 40-year-old Ann Arbor bookseller began liquidating its stores and discounting some merchandise up to 40 percent.

Lines at many of Borders' 399 locations nationwide, including 26 in Michigan, stretched to the back of the store as shoppers grabbed books and talked about how much they will miss the neighborhood chain that made reading a destination.



Shoppers line up to pay on the first day of the liquidation sale Friday at the Borders at 13 Mile and Southfield roads in Beverly Hills. (Charles V. Tines / The Detroit News)

Liquidation sales at the 225 previously closed stores started the same way, said Richard Kaye, executive vice president of Hilco Merchant Resources, one of the group of liquidation companies.

In the aisles and in line at the Borders in Beverly Hills, people talked to each other about their sorrow over the bankrupt bookseller's plight:

"I can't believe this store is closing. This stinks."

"By September, all the Borders stores will be closed. Isn't that awful? It's terrible, really."

"I'm so sad."

Lakisha Willis of Detroit felt the same way.

"I think it's horrible," Willis said as she browsed books, toys and puzzles for her three-year-old twin daughters.

The chain's demise is "a bad sign" for her daughters' future, Willis said.

"Our children will grow up without knowing the value of books or understanding the value of reading," she said. "How am I supposed to teach them how to read? Sit them in front of the Internet?"

A bankruptcy court judge in New York approved the liquidation process Thursday, five months after Borders Group Inc. filed for Chapter 11 bankruptcy protection. Also on Thursday, Birmingham, Ala.-based bookstore chain Books-A-Million said it wants to buy 30 of Borders' store leases, but it is not known if any of Michigan's stores would be among them.

All stores are slated to close by the end of September.

Borders will continue to honor gift cards, but all sales are final, according to black-and-yellow signs posted around the Beverly Hills store.

The store's computer screens, which allowed Borders to popularize its digitized inventory system more than two decades ago, were dark and had "out of order" signs taped to them.

Most books were discounted by 10 percent. Other items, such as magazines and Blu-Ray DVDs, were marked 40 percent off.

Some shoppers said via Twitter that the liquidation prices weren't low enough to lure them into the store.

"Sorry @Borders but you're going to have to do better than 10% off hardcovers in your close-out sale to reel me in," said one person writing under the handle mrsstandupkid. "Amazon's still cheaper."

Others using Twitter reported mixed feelings about the liquidation sales.

"Thinking of going to #Borders today now that the discounts have started, but it feels kind of gross," wrote GrayWolfPress. "Like I'm looting during a riot."

It's likely the liquidators, led by Hilco and Gordon Brothers Retail Partners LLC, will ratchet up the discounts as September approaches, said Farmington Hills-based retail consultant Kenneth Dalto.

"At this early point, there is not a fire sale atmosphere, as they are still conscious of attempting to maximize receipts," Dalto said. "Unleashing a fire sale now could undermine projected cash goals."

Maureen Rudick of Southfield hoped to take advantage of the sales to pick up more sewing books with a gift card she planned to redeem.

Though Rudick's friends and daughter have electronic readers, the digital device that is partly to blame for the collapse of bricks-and-mortar bookstores such as Borders, she said she doesn't plan on getting one.

"I like to turn pages."

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