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Ollie's opens milestone store; taps Christmas Tree Shops vet as COO

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Ollie's Bargain Outlet Inc. keeps expanding its footprint and entering new markets.

The closeout retailer has opened its 400th store, in Springfield, Vermont. The new location is the first Ollie's in the state of Vermont, officially expanding the company's footprint into 26 states.

Ollie's is on track to open 50 stores this year. Longer-term, it has set a goal of expanding to more than 1,050 locations nationwide.

Earlier this month, Ollie's appointed Eric van der Valk as executive VP and COO, effective May 3. Most recently, he served as president and COO at Christmas Tree Shops, which he joined in 2005.

"Eric has a proven track record and brings expertise across several key functional areas including store operations, supply chain, sourcing, planning/allocation, and marketing," said John Swygert, president and CEO of Ollie's Bargain Outlet. "We believe that his extensive background, leadership skills and deep knowledge of the discount retail space will be instrumental to the execution of our growth plans as we expand our store base to 1,050 locations."

Ollie's offers closeout brand-name merchandise in multiple categories, including food, books, housewares, toys, electronics, domestics, clothing, furniture, health and beauty, flooring, seasonal and more.

"Since our humble beginnings in Mechanicsburg, Pa., almost 39 years ago, we have experienced explosive growth while staying true to our roots of offering customers brand name merchandise at up to 70% off the fancy store prices," Swygert said.