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DOW	8,742.46	▼	-27.24	NASDAQ	1,617.01	▲	+17.95	S&P 500	909.73	▲	+3.08	CRUDE OIL	41.70	▼	-0.93	ALUMINUM	.72	▼	-0.01	GOLD	853.90	▲	+12.80	LUMBER	161.20	▼	-3.40	CANADIAN \$	.8462	▲	+0.0105
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## BUSINESS PROFILE



PHILIP A. DWYER THE BELLINGHAM HERALD

Debra Miller shows off her new venue for weddings and parties, Selene Homestead in Birch Bay, recently.

# New wedding venue opens

## Blaine site a remodeled historic homestead

DAVE GALLAGHER  
THE BELLINGHAM HERALD

BIRCH BAY — Even though it's the middle of winter, the families of soon-to-be brides and grooms are busy planning for upcoming spring and summer weddings.

With the announced closure of Emerald Bay Events and its two facilities at the end of February, there is even more of a need for venues, and there is a new one available — Selene Homestead, started by Debra Miller. Here is a closer look at the company:

**What's new:** After years of refurbishing and remodeling, Debra Miller has transformed her seven-acre property into Selene Homestead, which can host weddings, rehearsal dinners and corporate events. The facility is named after Tuls and Hanna Selene, who settled the area in the late 1870s as one of Birch Bay's first homesteads. Their sons, Emil and Frederick, would later have a hand in building several buildings in Bellingham, including the Mount Baker The-

### SELENE HOMESTEAD

**Owner:** Debra Miller  
**Address:** 7523 Kickerville Road  
Blaine, WA 98230  
**Phone:** (360) 305-1405  
**Web:** www.selenehomestead.com

atre, according to Miller, who has been in contact with the Selene family.

Creating Selene Homestead took quite a bit of remodeling work. One project they are still working on is restoring a large barn on the west side of the property. About five acres of the property has been landscaped into a park-like setting, Miller said.

**Claim to fame:** On the property there is the Magnolia Blossom Building, which seats 50. There is also a smaller building where the bride and bridesmaids can get ready for the event — it is also used as a tea party room. Miller believes the area

makes for a picturesque outdoor wedding setting. With pictures a focus at weddings, Miller said there are nice views, particularly the sunsets. It's also just two miles away from the Birch Bay waterfront.

"It's more of a rustic style setting for a wedding," said Miller, who used to be a wedding coordinator in California.

While any wedding vendor of choice can be used, Miller does offer packages to help organize the wedding.

"I enjoy this kind of work, because it's a period where everyone is in such a good mood," Miller said.

**Why she thinks it will work:** Miller has studied the area, noting that Whatcom County venues tend to get booked quickly, particularly during summer weekends. She added that many brides have a dream about an outdoor wedding or, if a church is the preferred place, an outdoor reception. The facility does have openings available in the spring and summer.

## ECONOMY

# Macy's set to close 11 stores

## Nearly 1,000 employees are affected

MAE ANDERSON  
ASSOCIATED PRESS

NEW YORK — Department-store operator Macy's Inc. said Thursday it will close 11 underperforming stores in nine states — affecting 960 employees — and lowered its forecast for the fourth quarter after one of the weakest holiday seasons in years.

Stores slated to close include locations in Los Angeles, West Palm Beach, Fla., Nashville, Tenn., and St. Louis, among others. Cincinnati-based Macy's Inc. says the closures will cost about \$65 million, most of which will be booked in the 2008 fourth quarter.

Clearance sales at the stores begin next week.

"These closings are part of our normal-course process to prune underperforming locations each year in order to maintain a healthy portfolio of stores," said Macy's Chief Executive Terry J. Lundgren in a statement.

Employees at the stores that are closing may be considered for open positions at other Macy's stores, the company said.

Department-store operators have been among the harder-hit in the retail sector as consumers cut back amid the recession, hunting for bargains and trading down to discounters.

Macy's reported Thursday that its December sales at stores open at least a year, or same-store sales, fell 4 percent — still not as bad as the 5.3 percent drop analysts surveyed by Thomson Reuters were expecting.

Total sales for the five-week period ended Jan. 3 fell 5 percent to \$4.4 billion from \$4.61 billion last year.

Same-store sales fell 7.5 percent during the combined November and December holiday period. Macy's said the holiday season ended with improving sales in the fourth and fifth weeks of December but that sales were sluggish before that.

The company said it marked items down sharply in the fourth quarter to gain sales and reduce its inventories, but that hurt its margins and led it to lower its profit forecast for the fourth quarter and full year.

## RETAIL SALES

The nation's retailers are reporting the weakest holiday season in four decades.

Percent change in major retailers' sales compared to December 2007:

December 2008

Wal-Mart Stores Inc.	+1.7%	▲
BJ's Wholesale Club	+1.6%	▲
Macy's Inc.	-4.0%	▼
Costco	-4.0%	▼
Target Corp.	-4.1%	▼
J.C. Penney Co.	-8.1%	▼
Neiman Marcus Inc.	-27.5%	▼

NOTE: Sales include those from stores opened for at least one year. Reporting periods vary slightly.

## MACY'S STORES SET TO CLOSE

- ▶ Ernst & Young Plaza (Citicorp Plaza), Los Angeles. (136 employees, opened in 1986)
- ▶ The Citadel, Colorado Springs, Colo. (105 employees, opened in 1984)
- ▶ Westminster Mall, Westminster, Colo. (110 employees, opened in 1986)
- ▶ Palm Beach Mall, West Palm Beach, Fla. (71 employees, opened in 1979)
- ▶ Mauna Lani Bay Hotel, Island of Hawaii, Hawaii (3 employees, opened in 1983)
- ▶ Lafayette Square, Indianapolis (84 employees, opened in 1974)
- ▶ Brookdale Center, Brooklyn Center, Minn. (72 employees, opened in 1966)
- ▶ Crestwood Mall, St. Louis (176 employees, opened in 1969)
- ▶ Natrona Heights Plaza, Natrona Heights, Pa. (124 employees, opened in 1956)
- ▶ Century III Furniture and Clearance, West Mifflin, Pa. (3 employees, opened in 2000)
- ▶ Bellevue Center, Nashville, Tenn. (76 employees; opened in 1990)

ASSOCIATED PRESS

## ECONOMY

# Retailers report dismal sales for December

ASSOCIATED PRESS

NEW YORK — Retailers reported dismal sales figures for December on Thursday as even Wal-Mart Stores Inc., one of the bright spots in the industry, finally buckled under the pressures of the deteriorating economy.

As the figures confirmed fears that the holiday season was the

weakest in four decades, the malaise cut through practically all areas from kitchen gadget stores to jewelry purveyors and teen apparel retailers.

The deep discounts that began well before the official start of the holiday season spurred a number of merchants to cut their earnings outlooks,

fueling more concerns about the health of the industry.

Among the many retailers that reported steep sales declines were Sears Holdings Corp., which operates Kmart and Sears stores, luxury retailer Saks Inc. and Gap Inc. But the biggest surprise came from Wal-Mart, the world's largest

retailer, which posted a smaller sales gain than what Wall Street expected and cut its fourth-quarter earnings outlook.

Wal-Mart, blaming the weak economy and severe winter conditions, said that same-store sales, or sales at stores opened at least a year, rose 1.2 percent.

## ECONOMY

# New claims for unemployment set state record

ASSOCIATED PRESS

OLYMPIA — Washingtonians filed a record number of new claims for jobless benefits last month, even though unemployment offices were closed for several days because of snow and the Christmas holiday.

The state Employment Security Department says more than 90,000 people applied for regular unemployment benefits in December. That's a 75 percent increase over December 2007.

The previous record was set in December 2001, when nearly 73,000 people filed jobless claims.

Complete unemployment numbers in December for the state and Whatcom County are scheduled to be released on Wednesday, Jan. 21.

The state says its unemployment insurance trust fund has more than \$4 billion, making it one of the healthiest in the country.

More than 136,000 Washingtonians were getting jobless benefits at the end of 2008. The average weekly payment was about \$350.

## BUSINESS NOTEBOOK

# Joy of Pilates targets all ages, skill levels

THE BELLINGHAM HERALD

A new pilates studio has opened on Bellingham's waterfront.

The Joy of Pilates opened earlier this month at 22 Harbor Mall in Squalicum Harbor.

The studio is dedicated to helping people of all ages and abilities meet their fitness and health goals by creating exercise plans that develop strength, improve posture, and promote overall wellness.

"Classes are small so that clients get personal attention from our instructors to guide them throughout the lesson," said owner and instructor Ella Eastham.

The studio will have an open house from 10 a.m. to 2 p.m. on Saturday, Feb. 28. Gift certificates, individual and class punch cards are also available. For more information, visit joyofpilates.net or call (360) 244-1433.

### LAUNCHING SUCCESS DONATES \$3,700

THE BELLINGHAM HERALD

Fifty schools and nonprofit organizations that benefit children have been the recipients of donations by Launch-

ing Success Learning Store in Bellingham during 2008.

The store's gifts, which totaled more than \$3,700 last year, have been to public schools in the Bellingham and Ferndale districts as well as nonprofit private schools and pre-schools.

Launching Success made its largest contribution to Project Education, which funds a growing village school in Kenya. The second-largest donation was to the Whatcom Literacy Council. New recipients this year included Parent to Parent of Whatcom County and the Community in Schools organization.

Many of the donations were in the form of children's educational toys and materials carried in the store, which recipients use for fundraising. Several nonprofit schools organized "buying days" events in the store with a portion of sales contributed to their organizations.

Send your business news to business@bellinghamherald.com or mail it to Business Notebook, 1155 N. State St., Bellingham, WA, 98227. Please include a contact name and phone number.

## WHATCOM STOCKS

Here are yesterday's results of stocks that are economic indicators for Whatcom County's economy. Find up-to-the-minute stock information, market summaries and more online at TheBellinghamHerald.com/business.

NAME	TICKER	52-WK RANGE	LO	HI	CLOSE	CHG	%CHG	WK MO QTR	YTD CHG	1YR RTN	VOL (Thous)	P/E	DIV
Alaska Air	ALK	10.10	30.95	30.58	+0.08	+0.3%	▲▲▲	+4.5%	+28.1%	992	td	...	
Alcoa Inc	AA	6.80	44.77	11.36	+0.47	+4.3%	▼▲▲	+0.9%	-65.1%	19675	5	0.68	
Allegiant Travel Co	ALGT	15.89	49.06	41.79	+1.04	+2.6%	▼▲▼	-14.0%	+39.3%	622	39	...	
BP PLC	BP	37.57	77.69	48.81	+1.35	+2.8%	▲▲▲	+4.4%	-32.3%	4600	53.30	...	
Banner Corporation	BANR	7.12	27.19	8.93	+0.01	+0.1%	▼▼▼	-5.1%	-62.8%	216	dd	0.20	
Boeing Co	BA	36.17	88.29	44.79	+0.03	+0.1%	▼▲▲	+5.0%	-44.1%	5469	9	1.60	
Burl Nth SFe	BNI	68.31	114.58	76.30	-1.10	-1.4%	▼▲▲	+0.8%	-0.3%	3037	13	1.60	
Comcast Corp A	CMCSA	12.50	22.86	16.91	+0.27	+1.6%	▼▲▲	+0.2%	-0.6%	16536	19	0.25	
ConocoPhillips	COP	41.27	95.96	53.99	+0.75	+1.4%	▼▲▲	+4.2%	-34.7%	7569	4	1.88	
Costco Wholesale	COST	43.88	75.23	50.65	+0.53	+1.1%	▼▼▼	-3.5%	-23.1%	7015	17	0.64	
Genl Gth Prop	GGP	0.24	44.20	2.09	+0.11	+5.6%	▲▲▲	+62.0%	-90.3%	23119	6	...	
Horizon Financial	HRZB	1.30	16.64	5.03	-0.17	-3.3%	▼▲▲	+6.1%	-65.4%	14	10	...	
McClatchy Co	MNI	0.62	12.09	1.46	-0.02	-1.4%	▲▼▲	+82.5%	-82.1%	199	dd	0.36	
Microsoft Corp	MSFT	17.50	35.00	20.12	+0.61	+3.1%	▼▲▲	+3.5%	-42.3%	67020	11	0.52	
Nordstrom Inc	JWN	6.61	40.59	14.53	-0.35	-2.4%	▼▲▲	+9.2%	-53.1%	9343	6	1.04	
Puget Energy Inc	PSD	19.03	28.36	27.40	+0.09	+0.3%	▲▲▲	+0.5%	+3.1%	952	22	0.60	
Starbucks Cp	SBUX	7.06	21.01	10.14	+0.15	+1.5%	▲▲▲	+7.2%	-45.6%	10306	24	...	
Weyerhaeuser	WY	28.68	70.87	32.00	+0.74	+2.4%	▲▼▲	+4.5%	-50.6%	2407	dd1.00m	...	

## DILBERT

