



CELEBRATING
55 YEARS

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The Boston Restaurant Development Summit was held on February 26

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The Boston Restaurant Development Summit was held on February 26, hundreds of restaurant professionals attended a series of panel discussions and a cocktail reception at the Hard Rock Caf  at Quincy Market.

The panelist were a "Who's Who" of the city's power players. The moderators were two of Boston's most active attorneys representing the interests of the restaurant community attorney Steve Miller and attorney Lou Katz. On the panel were corporate leasing officers and executives of some of the city's most notable restaurant chains: Jefferson Macklin, Barbara Lynch Gruppo; Jeff Gates, Acquataine Group; Austin O'Connor, The Briar Group; Tom Bloch, Samuels & Associates; Brian Sciera, WS Development; and Matt Kilty, Trinity Construction.

The restaurant industry is expected to reach a high-water mark of gross sales exceeding \$138 billion this year with food service employees being 10% of our workforce. Restaurants owners lament that their growth, and success is directly tied to finding, and keeping, qualified personnel...a daunting challenge.

The topics of discussion centered around the symbiotic relationship between commercial bldg. owners and shopping center developers and the restaurant owners. Each side jockeys for their advantage, ultimately moving to that manageable point of creating a win-win leasing arrangement.

"The pace of restaurant development in Boston, and its suburbs, has never been greater," said Dennis Serpone. "If you look to the night sky and find the Big Dipper, if all the respective stars that make it up were your major restaurant cities across the country, Boston would probably be one of the brightest."

With most families having both parents working, with the millennials increasingly disconnected from traditional eating habits, and with the cost and effort required to provide meals at home, in many cases more expensive than eating offsite, restaurant dining has become a 'staple' as opposed to being an "occasion" and ordering and picking up prepared meals from Whole Foods or Wegman's is becoming a routine.

With the cost of a build-to-suit of a full service restaurant in Boston frequently eclipsing \$1 million, not only having a quality, experienced management and kitchen staff on your team, but also having strong financial resources, including investors, is crucial.

The networking that followed the formal presentation was spirited with free flowing beer & wine and an unending supply of hors d'oeuvres to enhance everyone's social skills. Kudos to the organizers of this wonderful event.

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