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ROI Corp. brokers sale of Faro's Restaurant

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Laconia, NH ROI Corp. sold the Faro Italian Grille at 70 Endicott St. North.

Gary Rayberg, listing broker, and Peter Spanos, the selling broker, represented the owners of the 7,000 s/f restaurant, brothers Richard and Michael Ray. The restaurant seats 120 inside and 120 more outside in season.

Faro Italian Grille specialized in the "fast-casual" model of Italian dining, and was a popular host site for vendors of the annual Laconia Bike Week, a motorcycle rally held annually in June. The rally originated with the Loudon Classic motorcycle race which traces its roots to 1923.

Terms of the sale were not disclosed. The transaction was completed in February.

The new owner of the restaurant is Robert (Rob) Csendes, who owns property nearby. He has said that he will open the restaurant for Bike Week and invite the bike week vendors to set up on his property as usual. Bike Week runs from June 13 to June 21 this year. He said that he is considering several options for the property following Bike week, which could include either renting it for use as a restaurant or potentially opening a wedding or event venue.

Richard Ray, one of the former owners of Faro's, said "I really want to thank the customers of the restaurant, the employees and the bike week vendors for their support. It was a great run."

He further said, "Working with Gary and Peter of ROI made the process of selling the restaurant much easier."

Rayberg said, "It was a pleasure to work with Richard and Michael on this transaction. They have become an integral part of the Laconia business community and landscape, and we wish them all the best in their next venture."

Spanos said, "We also want to thank Rob Csendes and wish the new owner the best of luck. It is a pleasure to help with the transition of such a local landmark."