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## **With the wide availability of the vaccine, the days of wine and roses are on the summer horizon - by Dennis Serpone**

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There's no question that there's a sense of euphoria in the food and beverage industries of New England. From full-service dinner houses to fast food, and from the local taverns to the myriad of craft beer breweries...there's a bright light at the end of the tunnel. Just like the phoenix rising from the ashes, the restaurant industry is slowly benefiting from the pent up demand for away-from-home dining.

Even though the downtown valleys of office towers are just marginally occupied, the trend is to repopulate the millions of square feet of office cubicles in the major cities. The chain affect of the COVID-19 was to first relegate those office workers, staff, and executives to quarantine at home. Then simultaneously, restaurant, bars, entertainment facilities, and all the other businesses that cater to social interaction were forced to close...essentially for good reason.

It didn't take long before thousands of food operators across the country threw in the towel... "Out of Business" signs were going up everywhere.

One of the hardest hit local places was Boston's Seaport District. The enthusiasm that came with creating a restaurant in that upscale area was soon dashed with the realization that, what we see now as extraordinarily high rents, was a default waiting to happen. Millions, upon millions of development dollars were lost since the inception of the lockdown. Roaming the street of the Seaport, the financial and the theater districts were the ghosts of a prior happier time.

If there is a hidden benefit to what has been thrust upon us is that there were plenty of restaurants that went out of business that should not have been in business. COVID-19 caused a 'thinning of the herd'.

Restaurants throughout New England, but especially those in the highly populated cities, might see an uptick in sales with less competition as fewer restaurants return, but many will be spending the

initial recovery paying off debts incurred to stay alive.

Pre-pandemic, Boston was a little overfed. Too many restaurants were just barely scraping by with not enough margin to really make a go of it and rarely put anything in the bank, which is why many had no reserves. Overall the industry wasn't healthy going into the crisis, and the hope is that this reset fueled by take-out and delivery [and other initiatives] actually gives those that have survived a better chance to build a more resilient industry coming out of it.

And so, it is happening. Office building managers are restructuring office space to encourage withdrawal from home-work to the office, new office and apartment buildings are being built...cranes dot the skylines bringing more residents to Boston, and slowly allowed restaurant occupancy is inching back up to 100%.

As an aside, I just came back from a week's vacation in Florida. It was so refreshing...masks are optional, restaurants were packed, dancing was allowed everywhere, and in one place the entire bar joined in to sing the Red Sox anthem, "Sweet Caroline".

The obvious reason for such renewed optimism is the proliferation of the vaccine and masses of people getting vaccinated.

I spoke to a number of restaurateurs, and motel owners on the Cape last weekend. The optimism would easily dilute any skepticism regarding next summer. Motels are booking at the highest pre-season rates in years, restaurant are busily attending to seasonal staffing, and real estate is selling at record prices.

I stopped in for a drink at a new nightclub in West Yarmouth, The Music Room, owned by Grammy award-winner, Paul Nelson. Sadly this club wasn't able to open to the public but, the owner said that the pre-opening buzz around town has been exciting. "We expect to far exceed our conservative estimates based on the interest shown by people on the Cape in March who are making arrangements for the upcoming season."

Tents that were gone for the winter are popping up again. Rte. 1 north of Boston, was referred to as 'tent city' last summer and fall. Well, they're back with a vengeance. My favorite weekend activity was the comedy venue at the Prince Restaurant in Saugus, with the comedic genius of Lenny Clarke, Steve Sweeney, Johnny Pizzi, and a host of other funnymen. The availability of tent structures brought back a level of normalcy until winter set in. Now the tents are back, but more importantly, people are getting vaccinated. By summer, dine-in restaurants will be at capacity, fast food and casual dining will continue to surge in popularity, and bars and nightclubs will be accommodating capacity crowds.

The phoenix is rising from the ashes with a gusto that we haven't seen in years. Let's give the food and beverage industry a real shot-in-the-arm.

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