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2022 Year in Review: Dennis Serpone, National Restaurant Exchange

December 30, 2022 - Spotlights



Dennis Serpone
Founder

National Restaurant Exchange

What person, transaction or market trend had the greatest impact on your industry this year?

January 1st we celebrate our 43rd year in the restaurant brokerage and hospitality consultancy business and with sales approaching a half billion, 2022 has proven to be one of our busiest.

This year we bought out one of our competitors, New England Restaurant Group, in an all cash deal followed quickly by several multi-million dollar listings and sales. The two outstanding Brokers of the Year are Bob Cioffi and John Ruggieri.

What emerging trends will drive investment and development in 2023?

With the attention to politics subsiding, I see an exciting 2023. The resiliency in people is evident in their acceptance of supply chain problems, inflated food prices, and inefficient food service due to staffing problems. Cooking and eating home has been eclipsed by eating out and socializing, complemented by ordering-in. We need to eat to survive, but we need the camaraderie of family and friends to sustain our mental health. The health of the food and beverage business can be gauged by the fact that for every restaurant that closes, three new ones open up.

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