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Matsis and vanVeen of Capital Restaurant Group sell 2 restaurants for \$4.045m

February 26, 2009 - Retail

Rory's Restaurant & Bar, located at 416 Boston Post Rd., has been sold. The sale included the 1,500 s/f restaurant and bar business, known as Rory's, along with the real estate and a separate two-bedroom home on less than ¼ of an acre corner lot.

The property and business was purchased by Bryan Malcarney, who also owns the Blue Lemon Restaurant in Westport. Malcarney will continue to operate the restaurant as Rory's keeping the former staff and menu. The sale closed in mid November 2008 for a total purchase price of \$2.745 million.

Rory's has occupied the Post Rd. location for 12 years with the last 3 years consistently showing annual gross sales of \$1.6 million, or \$1,066 per s/f. Prior to Rory's, several restaurants had occupied the location for more than 25 years.

Steven Matsis, senior managing director of Stamford-based Capital Restaurant Group, LLC, represented both the buyer and the sellers, PRD, LLC and 416 Boston Post Rd., LLC, in the transaction.

Matsis and Edward vanVeen, associate director, also of Capital Restaurant Group, in a joint effort have brokered the sale of Dry Dock Restaurant & Bar. The transaction closed early in the third quarter of 2008. The sale included the business and the real estate for a total purchase price of \$1.3 million.

Dry Dock, a 2,500 s/f free standing restaurant/bar located at 215 Main St., Norwalk, was founded more than 30 years ago by Norwalk resident Carl Gallo, who up to the recent sale date remained the owner/operator of the pub style restaurant.

Matsis represented the seller, Dry Dock, Inc., while vanVeen represented the buyer, Andy Pickarski.

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