

Innovation can be the key to value

Smitty's, Bayside Bowl and the new Easy Day are among businesses offering a successful blend of food and fun.

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Business owners are constantly seeking properties that will help make their operation successful. Location, location, location is the oft-quoted adage when it comes to selecting a real estate asset.

Business success and real property value can often be interrelated. There is no better example of this than a restaurant. Time and time again, we see restaurant properties repurposed under a new name and new menu. With the right combination of food, atmosphere, chef and staff, the subsequent success (or failure) impacts both the business as well as the real estate.



David Harrigan

To satisfy the ever-changing demand of consumers, restaurant operators need to keep pace. Often missing, when the real estate asset and restaurant business model are combined, is innovation. To gain the highest customer capture ratio and benefit from multiply revenue departments, restaurants have incorporated social activities into their business model.

The sports bar is a good example; food and drink united with large-screen sporting events as entertainment. Dave and Busters is an example of a national chain that relies on innovation to merge a restaurant venue with an arcade. Dave and Buster's successful blend of food and fun is growing within the industry.

Here in southern Maine, Smitty's Cinema (Sanford, Biddeford, Windham) offers a unique and innovative experience that combines a top-flight movie theater with table-food service. Smitty's successful business model has also transformed former empty retail space back into a productive use that subsequently benefits the real estate.

The innovation of combining restaurant service with a game or activity continues to evolve. Another local example involves the world of bowling. Bayside Bowl opened its doors several years ago, blending casual food service with 12 lanes of tenpin bowling.

Unlike its predecessors (this not my father's bowling alley) it offers a full-service bar, menu, and urban atmosphere that attracts new consumers.

'Active' appeal

The newest arrival to this genre of "active" restaurants is Chris Tyll's Easy Day American Food & Fun at 729 Broadway in South Portland. Easy Day soft-opened late last month, and a grand opening is planned for March 12.

This 14,000-square-foot property has seen many uses - banquet hall, various styles of restaurants, retail, warehouse and even roller skating. Tyll's recent million-dollar investment has completely transformed the property into the latest example of food and fun under one roof.

Tyll's business model focuses on the restaurant, with bowling an added draw to entice both families and adults. Also innovative is the use of state-of-the-art Brunswick Bowling equipment, which provides a quicker bowling experience that optimizes the number of stings played.

On the restaurant side, the food mimics the efficiencies of the franchise chains.

The end result: A once-struggling piece of real estate is renewed by its business within, and ready and able to satisfy today's active consumer.



EASY DAY American Food & Fun (bar/lounge shown at top; exterior above) opened on Broadway in South Portland in late February, and a grand opening is planned for Wednesday, March 12. A state-of-the-art bowling alley is among the attractions in the 14,000-square-foot property, which has been transformed after seeing a number of uses in recent years.