

Tough Economic Times Tests Restaurateurs

With the housing market at an all time low and the bears controlling Wall Street, times are tough and some economists say, may get even tougher. These harsh economic times are extremely hard on consumers -- people have less and less discretionary income, in other words less money to spend on things they may not necessarily need. Gas and grocery money is eating into their bottom line and people are eating out less. So, when they do eat out, they are seeking a very satisfying experience.

Changing with the Times

So, what are restaurateurs doing to meet these challenging times and new demands? Some veteran restaurateurs are betting on change in a big way. It's no longer enough to run specials and offer discounted items -- a fresh look may be the answer.

For example, in Naples, FL -- home to some of the nation's wealthiest individuals -- two restaurants are betting on the remodel card.

Peter Sereno, owner of Maxwell's on the Bay in Venetian Village, is changing his 20-year old concept. For the past 20 years, Maxwell's has been a Naples favorite. However, it's beautiful waterfront location with stunning views was no longer enough to keep the affluent crowd appearing at its doors. So, Peter and his younger brother Chris Sereno decided to remodel and rename their landmark restaurant.

"We're letting the younger crowd run this one for us," Peter says. "We are revamping the whole concept."

Reopening under the new name of M Water Front Grille, this new concept will focus on attracting a younger, affluent crowd. M Water Front Grille will have a larger lounge area with a tapas menu. A bistro-style menu will also be offered in the main dining room along with some of the old favorites that the restaurant is known for. The price point will be much more modest to reflect the current economic times and will also offer healthier choices to reflect the way younger patrons are eating.

The old menu had prices ranging from \$18-\$32; the new menu will offer items between \$14 and \$21.

"Nothing is staying the same," Peter explains. "We even have a younger chef." Executive Chef Bryan Roland, formerly of Crew in Fort Myers, FL, has command of the kitchen in this remodeled, yet tried and true establishment. Reopening is scheduled for the second week in October 2008.

The Serenos are confident that this change will bring customers in as they first did 20-plus years ago when they first arrived in Naples with their New England Fare.

For more information about M Water Front Grille visit:
<http://www.mwaterfrontgrille.com>.

Expanding a Successful Concept

The second restaurant, Swan River Seafood, is set to expand on its success this coming fall as well. A retail fish market and seafood restaurant, this combination has

been a hit ever since it opened in Naples 10 years ago. The original restaurant/fish market is located in Cape Cod, Mass.

Matt Ferreira, Executive Chef and Owner, has plans to expand this successful seafood market restaurant concept to offer customers more. One of the keys to Swan River Seafood's extreme success is that there is little to no waste with many of the fresh seafood products they offer.

"We utilize all we can from the market," Ferreira says. "For example, scraps go into stocks and soups and into making fish cakes as well. Nothing gets wasted.

The expansion is set to include a new raw bar with 15 seats and 15 additional seats in the dining area. An array of shellfish from around the globe will be offered. To start, Chef Ferreira is expecting to offer at least six different oysters.

Overall, the seating capacity will increase from 50 to 80 seats.

"We're going to offer draft beer as well," Ferreira explains. "Our local customers have been asking for draft beer years; the time has come."

Swan River Seafood is also combating these tough times with specials on Monday through Thursday and early birds specials from 4:30p.m to 6:00p.m., daily.

The expansion project will kick off with an October 15 Grand Opening which coincides with the start of stone crab season – a local favorite!

For more information, visit: <http://www.swanriverseafood.com>.

So, with an increase in competition and a rise in customers who are seeking even greater value from their restaurant experiences, change means more than altering the menu. Change has to be a little more dramatic in this volatile time for the food industry.