Multi-Unit Independents—Doubling Down on a Growth Brand

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Moderators:

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Lou Katz lck@riw.com



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Lou Katz is a Shareholder of the firm and focuses his practice on corporate law and commercial real estate transactions. For over 30 years, he has handled mergers and acquisitions, corporate finance transactions, business disputes and succession planning for private companies. Mr. Katz is also the founder and chair of the firm's Hospitality & Retail Services Group, which represents restaurant companies, distributors, manufacturers, retailers and hotel operators in mergers and acquisitions, equity and bank financing, entity planning, complex real estate leases and purchases, IP and license agreements, employment matters, shareholder matters and business disputes and reorganizations.

He is co-founder of the Restaurant Trends industry seminar series and is a frequent speaker on a variety of hospitality & retail services topics. Mr. Katz also has a background as a certified public accountant.

Russell N. Stein is Chair of the firm's Corporate and Business law group. He is a key member of the firm's Hospitality and Retail Services practice. Mr. Stein represents businesses in a variety of corporate, employment, and real estate matters, including business formation, financing, and mergers and acquisitions, shareholder disputes, as well as intellectual property and technology issues. He also assists family businesses with succession and estate planning matters.

His practice includes food distribution, and hospitality and retail services clients, including a number of growing restaurant chains. Mr. Stein also has a background as a certified public accountant. He is a frequently sought-after commentator in print, online and radio... as well as a speaker at industry events.

Panel Discussion

- Why risk hometown success and grow to new markets?
- Organizing your company for doing business in other regions
- Building the management team and training employees for growth
- Should you build yourself or license/franchise to others?
- Strategies for financing growth into new markets



Moderators:Panelists:Lou Katz, Esq.Austin O'Connor, CEO, BrRussell N. Stein, Esq.Garrett Harker, ProprietorRuberto, Israel & WeinerAndy Pforzheimer, CEO &

Austin O'Connor, CEO, Briar Group, LLC Garrett Harker, Proprietor & Partner, *Island Creek* Andy Pforzheimer, CEO & Co-Founder, Barteca Restaurants





Briar Group, LLC

Austin O'Connor, CEO









Austin O'Connor



Austin currently serves as the Chief Executive Officer of the Briar Group, one the largest restaurant groups in Greater Boston which includes The Harp, Ned Devine's, Anthem Kitchen + Bar, City Table, City Bar (two locations), MJ O'Connor's (two locations), Solas, The Green Briar, Gather and Brew at Boston's Innovation Center (District Hall), and most recently, K2 Café and Glass House, both in Kendall Square. During his 25 year tenure with the company, Austin has grown the business from one restaurant to a multi-million dollar company, simultaneously growing the events segment of the group.

Austin is highly regarded in the restaurant industry in Massachusetts. He became Chairman of the Board of the Massachusetts Restaurant Association in 2006 and in 2010 became an Honorary Lifetime Member. The National Restaurant Association honored Austin with a Hall of Fame induction in 2010 as well. He continues to assume the lead in several important committees, focusing on issues relating to the growth and welfare of the entire food service community in Massachusetts.

Briar Group, LLC

Key Operating Statistics

- Date started in business July 1989
- Brands represented Glass House, Gather, City Table, Anthem, 2 City Bar's, 2 MJ O'Connor's, Solas, Green Briar, Ned Devine's and Parris, The Harp, Brew cafe and K2 Cafe
- Number of store units 15 Units in 9 locations
- Average store revenues 4.8 Million per location
- Number of employees 520
- Amount of capital raised and bank financing obtained 8 Million total, 5 of which was used in a buyout of Shareholders and 3 million for future growth
- Keys to success We have great people who have been with us for a long time. We have a very strong leadership team that has developed a very positive culture. We evolve, change is critical in how we approach all aspects of our business including HR and our restaurant concepts.

Island Creek

Garrett Harker, Proprietor & Partner

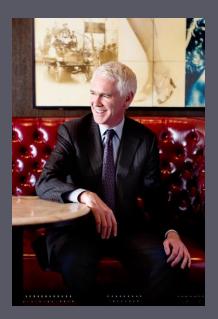








Garrett Harker



Garrett Harker is a nationally-respected restaurateur known for his hands-on approach to service at each of his properties, Garrett has achieved enduring success while ensuring every element of his establishments stay true to his personal philosophy of hospitality.

In 1998, he became the general manager for a soon-to-open restaurant called No. 9 Park, with Owner Barbara Lynch. Together they built one of the deepest management teams in the industry, and No. 9 became known as an innovator in staff education and development. It remains one of Boston's most beloved restaurants. In 2003, Barbara and Garrett opened the white-hot B&G Oysters, a 38-seat oyster bar in Boston's South End. They followed that success with the nationally renowned wine bar, The Butcher Shop, across the street.

Garrett ventured off into Kenmore Square, opening *Eastern Standard Kitchen & Drinks* in 2005, Island Creek Oyster Bar in 2010, and The Hawthorne in 2011.

Having revitalized and activated the business community in Kenmore Square, Garrett set his sights on another developing neighborhood in 2013 and opened Row 34 in Boston's Fort Point neighborhood. He opened a second outpost of Row 34 in the seaside community of Portsmouth, New Hampshire in 2015. Harker's latest project Branch Line, is a neighborhood rotisserie and wood fire grill, in Watertown, MA.

For three consecutive years (2013, 2014, 2015), the James Beard Foundation took notice of Garrett's dedication to each of his endeavors and recognized him as a semifinalist for the esteemed Outstanding Restaurateur Award. Locally, Garrett was recognized by the Massachusetts Restaurant Association as Restaurateur of the Year 2016.

Eastern Standard | Island Creek | Row 34 | Others

Key Operating Statistics

- Date started in business May 2005
- Brands represented Eastern Standard, Island Creek Oyster Bar, Row 34, The Hawthorne, Branch Line, Les Sablons (coming soon to Harvard Sq)
- Number of store units Soon to be 8
- Average store revenues wide range, from 1.8MM for small bar restaurant to 9MM for our other concepts
- Number of employees 600
- Amount of capital raised and bank financing obtained Varies project to project but roughly 2/3 limited partner capital and 1/3 bank financing.
- Keys to success –
- 1. Fear-based growth: fear of failure and fear of losing good people

2. Landlord or neighborhood institutional forces who's agenda is aligned with ours

3. Performance based employment advances for our people, and that performance is not exclusive to financial performance-develop more GM's and Chef's, innovate, etc.

Barteca Restaurants Andy Pforzheimer, CEO & Co-Founder









Andy Pforzheimer



Andy Pforzheimer is the co-founder and Chairman of Barteca Restaurant Group, overseeing overall growth and execution of the group's two concepts, Barcelona Wine Bar and Restaurant and bartaco.

A restaurant professional for over 35 years, Pforzheimer initially became interested in the industry after taking time off from attending Harvard University to live in France, serving a classic two-year apprenticeship in Burgundy. Upon returning to the U.S., he worked in kitchens across America under numerous notable chefs throughout the late 1980s and early 1990s, including Jeremiah Tower at Stars (San Francisco, CA); for Anne Rosenzweig at both Arcadia and the "21" Club (New York, NY); and for Patrick Healy at Colette (Los Angeles, CA). He eventually moved to Connecticut, moving out the kitchen but still keeping a foot in the food world by serving as the original food editor for *Martha Stewart Living* magazine.

Pforzheimer eventually started his own catering and consulting business, which is how he met his Barteca partner, Sasa Mahr-Batuz, who presented him with the idea of opening a tapas restaurant. The two opened the first Barcelona Wine Bar location in 1996, featuring seasonally-inspired tapas using the finest ingredients from local markets, and specialties from Spain and the Mediterranean. In 2010, Pforzheimer and Mahr-Batuz started a new taqueria concept, bartaco, which serves upscale street food with a coastal beach vibe. Barcelona and bartaco now count 27 locations, from Boston to Tampa to Nashville, with growth plans for Boulder, CO and Houston, TX. Barcelona was one of NRN's "Hot Restaurant Concepts" in 2015, and Pforzheimer and Mahr-Batuz were two of Goldman Sachs' "100 Most Intriguing Entrepreneurs of 2016."

He is married with three sons, and lives in Wilton, CT.

Barteca Restaurants

Key Operating Statistics

- Date started in business 1996
- Brands represented Barcelona Wine Bar, Bartaco
- Number of store units 25
- Average store revenues \$5m
- Number of employees 2,600
- Amount of capital raised and bank financing obtained \$100m +
- Keys to success Walking the Talk

Panel Discussion

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Questions?

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