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14 RESTAURANTS ON THE WAY IN '08

Bravo's booming

Leader credits high-quality food, popularity of Italian

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THE COLUMBUS DISPATCH

New ownership appears to be working for a Columbus restaurant company that is boosting expansion plans during a difficult time for the industry.

Bravo Development Inc., which owns Bravo Cucina Italiana, Brio Tuscan Grille and Bon Vie Bistro, plans to open 14 restaurants this year, after launching eight last year and six in 2006.

The chain has 64 restaurants, up from the 52 it had nearly two years ago when two New York investment firms purchased a majority stake in the company.

The company also brought Saed Mohseni on board as chief executive in January 2007. He previously spent 10 years leading the McCormick & Schmick's Seafood Restaurant chain.

Bravo and Brio are "our growth vehicles," and an equal number of each are being developed, Mohseni said.

"The good thing about Bravo Development is the fact that our concepts are so well-received by our guests that we continue to grow," despite challenges in the current economy, Mohseni said.

The key to Bravo Development's success is that although it was refinanced through new owners, one of the founders and the management team "continue to be at the forefront of growing the company," Mohseni said.

Bravo Development was founded in 1992 by brothers Rick and Chris Doody. In June 2006, Bruckmann, Rosser, Sherrill & Co. and Castle Harlan Inc. bought an 80 percent stake in the company; the management team owns the remaining 20 percent.



SHARI LEWIS | DISPATCH PHOTOS

Brio Tuscan Grille, such as this one at Easton Town Center, is one of three chains owned by Bravo Development.



Saed Mohseni has been CEO of Bravo Development since January 2007.

About the chains

Rick Doody still serves as chairman and president, but Chris Doody no longer works for the company.

Mohseni pinpoints a few factors that set the chain apart: Decor that is sophisticated enough for special occasions or regular dining but accompanied by an affordable menu, and the use of executive chefs, resulting in higher-quality food.

The chefs are either culinary-school graduates or have spent the majority of their careers cooking, Mohseni said. They create and prepare the dishes. That's in contrast to kitchen managers, who become the executors of recipes created by others.

Mohseni also thinks the popularity of Italian cuisine is a factor in the company's growth.

"I do believe there's a tremendous amount of potential for Italian concepts."

But one industry analyst said that the Italian category is "a tough place to compete" because Olive Garden restaurants pose such a formidable challenge.

Olive Garden has a "great price-value relationship," plenty of advertising and a very loyal customer base, said Ron Paul, president of Technomic, a Chicago restaurant- and food-research firm.

Olive Garden "just seems to dominate in that category," he said.

However, the fact that Bravo and Brio restaurants often are located in so-called lifestyle or retail centers, such as Easton Town Center, could help the chain, Paul said. If those restaurants are the only Italian ones there, "that puts them in a good position," he said.

Mohseni describes the restaurant sites by saying that Brio is typically located next to a Nordstrom-type store, while Bravo goes next to Macy's. The restaurants are located in 18 states, with most being added west of the Mississippi in states such as Arizona, Texas, New Mexico and Nevada, Mohseni said. Future growth will be in Florida and the Northeast.

The company, which employs 6,500 people, doesn't disclose revenue but says sales have been growing 15 percent to 20 percent year over year. *Nation's Restaurant News* estimated the company's revenue at \$241 million for 2006, the latest number available.

Despite its growth, Bravo Development still is a small company, Mohseni said.

"We're still very much focused on one restaurant at a time," making sure each is designed, built and opened properly, he said.

Bravo Development Inc. considers its Bravo Cucina Italiana and Brio Tuscan Grille restaurants its "growth vehicles." A look at each restaurant chain:

Bravo Cucina Italiana

- Number of restaurants: 38
- Number to be added this year: 7
- Average lunch check: \$14 per person
- Average dinner check: \$21 per person
- Average annual sales: \$4.2 million/restaurant

Brio Tuscan Grille

- Number of restaurants: 28
- Number to be added this year: 7
- Average lunch check: \$15 per person
- Average dinner check: \$22 per person
- Average annual sales: \$5.7 million/restaurant

Source: Bravo Development Inc.

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