

A steak in the city's economy

BY LISA FICKENSCHER

New York Yankees Steak, the chophouse that debuted four years ago at Yankee Stadium, is opening at Rockefeller Center this summer. The Bronx Bombers' restaurant at 7 W. 51st St. will be the third outpost and the most ambitious in size, at 16,000 square feet, and buzz.

There are nearly 200 steakhouses listed in the five boroughs by the Zagat Survey—the operators and owners behind these myriad ventures are confident they can thrive in an increasingly crowded field.

On average, steakhouses generate between \$5 million and \$12 million a year in revenue, an attractive amount for investors who want to bet on food businesses with a proven formula, according to restaurant consultant Arlene Spiegel.

Upward momentum

Of course, simply throwing a steak on the grill is no guarantee for success. Still, there's clearly more upward momentum than downward spiral.

In terms of brand popularity, NYY Steak probably will have the biggest advantage among the new chophouses in the city. The restaurant is a joint venture between Hard Rock International and the Yankees organization.

David Miller, director and chief operating officer, said the partners had been looking for the right location for more than two years after they saw the success of the first one, in the stadium.

"We have a great brand, and we are offering something unique," said Mr. Miller. Among the marketing gimmicks is a 27-ounce rib-eye steak (representing the number of championships the team has won) that comes with a personal greeting carved into the bone.



WELL DONE: Dennis Turcinovic of Delmonico's recently opened an outpost in Tribeca. Photo: Buck Ennis

Not just big names

But the steakhouse frenzy is not limited to big-name brands. Other restaurant operators are counting on the popularity of this culinary trend—and their own ingenuity—to attract diners.

Paul Hurley, who operates five Irish-themed restaurants and bars in the city, expects to open Desmond's Steakhouse & Grill at 515 Seventh Ave. as early as this week.

The restaurateur is also keeping his menu prices lower, about several dollars less than his competition, and he is investing in an extensive dessert menu.

In November, Long Island City, Queens, gained a Manhattan-style steakhouse in S Prime, at 35-15 36th St., which hired a Smith & Wollensky alumnus to helm the kitchen. Executive chef Joel Reiss has managed to attract a celebrity clientele—NBA stars Carmelo Anthony and Dwyane Wade and musicians dine there—despite the off-the-beaten-path location. "After all, people go to Peter Luger's in Brooklyn," said Mr. Reiss, "and we're only 15 minutes from Manhattan."