

Restaurateur Jimmy Haber branches out

BY LISA FICKENSCHER



Jimmy Haber of ESquared Hospitality has opened eight restaurants in eight months. *Photo: Buck Ennis*

Jimmy Haber's ESquared Hospitality, which owns the BLT restaurant empire, could be described as a conveyor belt that churns out eateries like bonbons. Eight have opened within the past eight months alone.

Since his split in 2010 with acclaimed chef Laurent Tourondel the industry mogul has been launching concepts like Casa Nonna and Juni while continuing to expand the BLT brand at a rapid clip. ESquared currently operates or owns 27 restaurants across the country and abroad that generate more than \$100 million in annual revenue, with several more in the pipeline.

His livelihood hardly depends on the fortunes of his restaurants, however. Mr. Haber points it out, explaining that the private-equity firm he heads, Juno Investments, owns a company that makes gun parts used by the U.S. Military. It is just one of the many businesses that made him a wealthy man—allowing him to indulge in the glamorous culinary industry that has become his passion over the past few decades.

Real estate portfolio

Some of his other businesses include a real estate portfolio of some 50 garden apartments in upstate New York, a medical-device manufacturer called Optim and two ammunition companies.

His interest in restaurants began in the 1980s when he was a “passive investor” in a couple of places, including Le Bilboquet on the Upper East Side. He hit

his stride when he joined forces with Mr. Tourondel in 2003, but the partnership became strained when Mr. Haber looked to add chefs to the stable.

Now Mr. Haber pays the chef royalties for any new BLTs opened in the U.S. and Europe, but not elsewhere. BLT is a valuable brand that Mr. Haber and Mr. Tourondel now share. Mr. Tourondel described their relationship today as “a good understanding.”

And despite Mr. Haber's desire to build a broad portfolio of restaurants, the BLT brand is still ESquared's growth engine.

Of course, with rapid expansion come some growing pains. A Casa Nonna closed in Washington, D.C., in 2012 after just two years, and a BLT Steak in Los Angeles shuttered last year.

Some experts say the divorce between Mr. Haber and Mr. Tourondel has been a healthy development. “It's much less risky for a hospitality company when it doesn't rely on a single chef for being desirable,” said restaurant consultant Arlene Spiegel.

Mr. Haber replaced Mr. Tourondel with three corporate chefs, and he also began grooming his daughter, Samantha Wasser, to handle restaurant development after she passed an important test he handed her.

“She totally embraced the challenge,” said the proud father. “But what she doesn't know is that I'm going to give her another project so she can't get too vested in one place.”

Lounge lizard

Last year, he tried his hand at the lounge business by turning to Mr. Rabin to form Trey Hospitality. They opened Bar Nana in the Meatpacking District, where Mr. Rabin was an early pioneer in the area's transformation into a nightlife destination. But Mr. Haber has not embraced the scene.

Trey Hospitality is currently developing a “healthy restaurant” concept that will have menu items that appeal to vegans and vegetarians. “It's another way we are branching out,” Mr. Haber said.