

NYC Restaurateur Danny Meyer Raises Private-Equity Funds

Enlightened Hospitality Investments aims to expand Shake Shack founder's business into new regions and industry sectors. *By CHARLES PASSY* – October 1, 2017



New York restaurateur and Shake Shack founder Danny Meyer has gone into the private-equity business, raising \$220 million in a fund that is investing in companies that share his employee-centric focus.

“This is an opportunity to step out of the restaurant” world, Mr. Meyer said in an interview.

The 59-year-old restaurateur has earned a reputation as a forward-thinker. He launched Union Square Cafe in Manhattan, his signature establishment, in 1985 when the Union Square neighborhood was far from the popular locale it is today. He created

the fast-casual Shake Shack burger-focused chain in 2004 before fast-casual was a dining buzzword.

“Danny Meyer is a brand,” said Arlene Spiegel, a New York City-based restaurant consultant.

Beyond the new fund, USHG is continuing to roll out new dining concepts, such as Daily Provisions, which is billed as a “neighborhood cafe.” It opened earlier this year in the Union Square area.

It is possible that the new fund may end up investing in such concepts if and when the timing is right, Mr. Meyer said. ●