

An Unexpected Farewell for the Four Seasons

Sudden closing of the New York City institution raises questions about the future of high-end dining

By Charles Passy – June 9, 2019



The Four Seasons, a high-end restaurant known for its A-list clientele since opening 60 years ago, announced last week that it would close for good this coming Tuesday.

But professionals in New York City's dining industry say the Four Seasons' closing resonates on a deeper level, especially since it comes so soon after a celebrated reopening last year just blocks from the restaurant's former longtime home in Manhattan's Seagram Building.

"If the Four Seasons can't make it, what does it say about the state of the industry?" said Arlene Spiegel, a New York-based restaurant consultant.

Restaurant professionals cite rising rents in the city and

increases in the New York state-mandated minimum wage to up to \$15 for non-tipped employees — and a spike for tipped ones — as key factors making it harder for fine-dining establishments and other restaurants to stay afloat.

At the same time, the situation at the Four Seasons stands apart, most notably for the debt the restaurant took on to move after the owner of the Seagram Building declined to renew its lease in 2016.

The expense of reopening topped \$40 million in the end. The Four Seasons managing partner Alex von Bidder insisted it was a workable figure if the 299-seat restaurant had found success attracting a large customer base, but it failed to do so. Even on the Four Seasons' final Saturday night, some tables were empty. ●