

A View from the Top: How Franchisees Are Winning by Utilizing Spaces Vacated by Other Restaurants

Warren Frye, multi-unit franchisee of the family-friendly sports pub Beef 'O' Brady's, weighs in on how restaurant owners can take advantage of affordable leases on vacated spaces.

Since the start of the pandemic in March 2020, [110,000 restaurants, or 17% of the industry](#), have shut their doors for good. While that's a sobering statistic in our industry, it isn't all bad news. With these vacated spaces comes new opportunities (and affordable prices) for brands that are in operation.

I've been a multi-unit franchisee at [Beef 'O' Brady's](#), a family-friendly sports pub, for the past 15 years. This past year, I was able to move to a larger, higher traffic location with more visibility – all at an affordable price. This was an opportunity that likely wouldn't have been possible without the unfortunate economic downturn from COVID-19 lockdowns.

My original location in Cape Coral was in a shopping center and while it was perfectly sufficient for our offering, it was on the smaller side. In a non-COVID world, size had rarely been an issue, but with restaurant capacity restrictions, it was extremely difficult to appropriately socially distance our guests. I was made aware of a [Ruby Tuesday location that closed, as that brand was one of the many that unfortunately had to close numerous units across the country](#) during the pandemic. This particular location was in a larger shopping center and the space was double the size of the unit I was in. There was increased visibility from the street and a stronger presence of foot traffic. So, I made a phone call.

As I was inquiring about the space, it became clear that landlords are pressed to fill these vacancies. During our conversation, he was able to offer a rate that was much lower due to store closures and a decline in his rental revenues. Not only did I double my space, I've also moved into a location with a private party room which can bring me an additional stream of revenue. I was able to accomplish this for a price that was only made possible because of the situation the restaurant industry has found itself in.

I would encourage any business owner to be mindful of spaces that are becoming available in your local market. While it may seem scary to move your business in the midst of a pandemic induced industry, you can find yourself in a position that's more budget friendly for your long term goals.