

(strategies)



Monty's Redux: Robert Christoph says Bayshore Landing LLC will spend as much as \$4 million to fix up Monty's Seafood Restaurant and its marina.

Monty's Come Back?

With its bills paid, the eatery's new owners hope to win back customers.

■ **Monty's Seafood Restaurant, the** landmark waterfront eatery, bar and marina in Coconut Grove, has seen better days, and its new owners want to recapture some of those days.

The restaurant, which served as a backdrop for countless episodes of the 1980s television cop drama "Miami Vice" and was a perennial hot spot, has in recent years been better known for its failure to pay property taxes and rent to the city of Miami, even though it was partially owned by Miami mayor Manny Diaz.

That chapter of Monty's history closed in late August when a deal was hammered out to sell the marina, retail shops, restaurant and lease (Monty's sits on city-owned land) to Bayshore Landing LLC, a joint venture between the Miami Beach-based Christoph Family Trust and REIT HMG/Courtland Properties, based in Miami. Robert W. Christoph Jr., a Bayshore managing partner, says the group paid approximately \$15 million for Monty's. Christoph hopes to double overall revenues at the "tired looking" restaurant within the next two to four years.

"We're in the business and we saw big

potential," Christoph says. Diaz divested his ownership in Monty's — partly under public pressure to do so — though former partner Steve Kneapler will remain to manage Monty's still-popular outdoor raw bar, which Christoph says pulled in sales "north of \$4 million last year."

At 27, Christoph is no stranger to either the marine or restaurant business. He joined his father's Miami Beach-based RCI Marine Inc. in 2000 and together the pair own and operate the 400-slip Miami Beach Marina and the 42-slip Conch Harbor Marina, in Key West. Both the marinas also have Monty's restaurants, which lease space but are not owned by the Christoph family.

Suzanne Amaducci, a law partner at Bilzin Sumberg in Miami, represented Bayshore in the sale and says \$970,000 in back taxes and delinquent rents were paid as part of the deal for Monty's. As recently as March, Monty's also battled Florida regulators who claimed the restaurant had withheld hundreds of thousands of dollars in sales tax revenue from the state.

"It was just mismanaged," Christoph

says, adding that the company plans to spend \$3 million to \$4 million in a 12-month renovation project to boost the restaurant's fortunes — starting with cosmetic changes such as replacing dilapidated awnings.

The restaurant's second floor, which had been closed off because patronage had dropped, will also get an overhaul, including an additional outdoor deck and dining area. "Upstairs we're changing it from a stone crab place to a normal restaurant," Christoph says. "We want to get away from the stone crab thing because it gives the bad impression that we're seasonal, and we're not," he says. To further boost Monty's waterfront raw bar business, Christoph plans to add indoor seating.

The marina, too, will undergo changes. All electrical power on the docks will be updated and Christoph plans to add 15 more boat slips as well as reconfigure others to meet the expected demand from vessels in the 40- to 60-foot range.

At Scotty's Landing — a popular Grove watering hole that benefited from Monty's past failures — owner Scott Wessel says he is unfazed by Christoph's moves to regain Monty's popularity with the bar crowd. "I'd like to think we complement each other," Wessel says. — *Barbara Perkins* **SE**

RESTAURANTS