

Jordan To Open Downtown Restaurant

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A week after announcing his return to basketball, Michael Jordan has signed another deal, this one to open a white-tablecloth restaurant in the Ronald Reagan Building in downtown Washington.

Jordan, who is returning to the National Basketball Association this season with the Washington Wizards, signed a lease with the General Services Administration for 11,000 square feet at the Reagan Building on Pennsylvania Avenue NW.

Jordan's still-unnamed restaurant will go into the space where the Palomino Euro-Bistro restaurant had been. Palomino, a Seattle-based chain, spent more than \$4 million building out the space. But it closed recently, just two years into a 10-year lease, citing lower-than-expected sales.

A GSA spokesman declined to comment.

Jordan had been looking at potential restaurant locations in the District for more than a year, bypassing neighborhoods such as Dupont Circle, Georgetown and Adams-Morgan in favor of downtown.

Jordan and his business venture Jump Higher settled on a somewhat obscure downtown location in the federal government's second-largest building, after the Pentagon. The restaurant, which is expected to open by the end of the year, is twice the size of a typical Washington establishment.

In the retail world, the Reagan Building is called a "destination play," meaning that patrons will come to Jordan's restaurant because it is Jordan's.

"Just putting Michael Jordan's name on the door is going to bring more people in," said **Tom Papadopoulos, president of Papadopoulos Properties**, which is representing Jordan in the deal at the Reagan Building.

The basketball legend and his Jump Higher venture own several restaurants around the country, including One Sixty Blue in Chicago, Michael Jordan's The Steakhouse in Grand Central Terminal in New York and Michael Jordan's 23 in Chapel Hill, N.C. Two more restaurants are scheduled to open this year at the Mohegan Sun casino and resort in Connecticut.

Sources said Jordan probably got the GSA space for a bargain -- at least compared with other downtown hot spots. Plus, the Palomino space will not require an expensive build-out.

"Their interest was to find an economically viable deal," said John Asadoorian, whose D.C. retail brokerage has also worked with Jordan. "They wanted to be downtown. They didn't have to be near the MCI arena, and they wanted to find a deal that made sense economically. The market had been pretty tight for good space, and the rents had been very high."

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