

HOW BLUESTONE LANE APPROACHES RESTAURANT LOCATION GROWTH



INDUSTRY: FOOD & BEVERAGE | LOCATIONS: 50+

For those who have not yet experienced Bluestone Lane coffee, they are a transcendent brand bringing an 'Aussie' approach to coffee and healthy bites. Their first location opened in 2013 in Midtown, New York, and they quickly expanded to 30 locations by 2018. Founder and CEO, Nick Stone, started Bluestone Lane with a commitment to curating a coffee culture that emphasizes a local and community-centric experience.

When Dan Bodner, owner of Bodner Ventures joined the Bluestone Lane team as Head Broker in 2018, he took a strategic approach to growth that prioritized full portfolio visibility, efficiency in processes as well as thoughtful real estate expansion. "I tell all my clients, we need to use Occupier, it is the only answer for real estate management."

Thoughtfully Approaching Growth

"What's most important when approaching growth is clarity and access to information," according to Dan Bodner. In real estate strategy, you are navigating terms and conditions with numerous stakeholders across an organization. So, one benefit of Occupier as described by Bodner is the efficiency that an online lease solution provides.

"As soon as I enter a new site into Occupier, Nick and the team can see it. Being in a growth phase, we are making decisions quickly; so streamlined visibility creates synergy amongst our stakeholders and allows us to act quickly and strategically."

Life Before Occupier

- There was a lack of insights into critical dates, lease clauses and financials
- Hours were lost searching for key lease details

Life After Occupier

- Bluestone expands from 30 locations in 2018 to 50 in 2020 with a goal of 15 more in 2021
- All stakeholders have visibility into the real estate portfolio

Results

- The entire team is aligned and working more efficiently together with complete transparency into the lease portfolio



“Real Estate is of the utmost importance to how your brand is perceived and whether you’ll be successful or not. At Bluestone Lane we have a thoughtful approach to where we open locations,” said Dan Bodner.

According to Dan Bodner, as a local and community-centric brand, we at Bluestone Lane, aim to integrate ourselves into the fabric of a given neighborhood. “Not only are we fastidious about the coffee that we are crafting, but we are immersed with the concept of creating brick and mortar spaces that are a daily retreat for our visitors and our local community.”

Complete Real Estate Visibility

“If we are entering a new market, Occupier gives us full visibility into where we are in the build out process.” So, if we are evaluating two, three or five deals, we have insights into how we should proceed and which opportunities make the most sense,” say Bodner.

As we evaluate new real estate deals, “our team understands that once you sign the lease, your business is in a long-term relationship with the landlord. And so the Lease Administration tool gives our team those unique insights into lease clauses like rent increases, the rights to expand and renewals. Occupier gives us more access to information. It allows our team to pivot or execute on a deal quickly, in a way that spreadsheets, emails and messaging can not.”

According to Dan Bodner, “not only can our team evaluate the new deals in the pipeline but we also have the lease abstract at our fingertips.

That gives the team a concise analysis of the essential facts that are pertinent to the Bluestone Lane lease portfolio of properties.

“On our weekly Bluestone Lane calls, I pull up Occupier and we go through our pipeline of lease opportunities,” says Bodner. “It’s a great way to keep everyone on the same page and in sync on growth opportunities.”





DAN BODNER
Head Broker

"Occupier is a solution that is meant for every department, not just the real estate team. And it really keeps everyone informed throughout the entire process."

Automated Notifications Keep the Team Aligned:

"Occupier is a solution that is meant for every department, not just the real estate team. And it really keeps everyone informed throughout the entire process," says Bodner.

It's imperative to look at expansion from a macro level and forecast your quarter, year and beyond. According to Bodner, such an effort requires alignment from numerous departments.

"With automated notifications, the team is able to forecast budgets, and allocate time to new projects accordingly. For instance, if we are close to finalizing a deal, HR can be notified to begin the hiring process, operations can be notified to start the build out plans and accounting can adjust budgets and add the new lease to their books."

We as a team have to ask ourselves, what are our goals and what tools are at our disposal to ensure that we are functioning in a cohesive and effective manner? "Occupier as a real estate solution enhances our team's capabilities to cross-collaborate and keep projects moving forward. The alerts align our departments with pertinent information and allows us to effectively communicate with each other, especially as we approach growth," says Dan Bodner.



Bluestone Lane plans to open 15 locations as part of 2021 expansion.

