

RESTAURANTS

Bryant Park Grill sees opportunity for survival in Tin Building's demise

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Bryant Park Grill (Buck Ennis)



By **Aaron Elstein**

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When the Tin Building, a food hall at the South Street Seaport, closed last month after piling up tens of millions in losses, it was a big disappointment for owner Jean-Georges Vongerichten and landlord Seaport Entertainment Group.

The Bryant Park Grill, however, is using the failure of the downtown venture as a path to its potential salvation.

The grill, one of the highest-grossing restaurants in the country, has been fighting to stay open since Bryant Park management decided the restaurant had grown “tired” and **would not renew its lease** when it expired on April 30. Bryant Park officials wanted to replace the grill, where the average check is \$50 per person, with a fancier restaurant run by Seaport Entertainment and Jean-Georges, a renowned luxury dining brand.

But the grill has refused to leave and **filed a lawsuit** against Bryant Park’s overseers in March 2025 alleging that the restaurant selection process was rigged. The park has denied this charge and filed a countersuit accusing the grill of violating its lease and illegally interfering with business affairs.

Meanwhile, the anointed operator still hasn’t signed its lease, and although a judge denied the grill’s request for an injunction that would have paused the effort to replace it, it remains open. The restaurant suggests in one of its many court filings that Jean-Georges and Seaport understand they aren’t up to the task of running an immense 1,000-seat restaurant in the wake of the **Tin Building’s failure**.

“Perhaps Seaport is hesitant to execute a lease because, just last month, its ‘crown-jewel’ Jean-Georges-operated restaurant in the Tin Building located at the South Street Seaport finally closed, after hemorrhaging tens of millions of dollars for years,” wrote Mordecai Geisler, a lawyer for the grill’s owner, Ark Restaurants Corp. “Instead of a new restaurant, Seaport now plans to turn the site into a ‘balloon museum.’”

Gil Feder, a lawyer for the park’s nonprofit manager and the neighboring New York Public Library, said, “The issues in the litigation are about a terminated lease and valid two-year bidding process in which Ark came in third.” He added: “The library and Bryant Park Corp. are aligned, and they want Ark out.”



Cooks on the line at the Bryant Park Grill (Buck Ennis)

An urban reclamation story

At stake in this food fight is one of the most lucrative restaurant franchises in the nation.

While the Bryant Park Grill's menu has never impressed critics – *New York* magazine has said it “proves the rule that location and food quality are inversely related” – the restaurant generated \$26 million in sales over the 12 months ending last September, according to its annual filing. That's about the same volume as Midtown and Meatpacking District staples Smith & Wollensky and Pastis, according to the trade publication *Restaurant Business*. The grill pays the park \$3 million annually in rent, which is based partly on a percentage of sales.

Although the restaurant has been a financial success since opening in 1995, Dan Biederman, executive director of Bryant Park Corp., decided two years ago it was time to make a change. His opinion carried tremendous weight considering Biederman transformed Bryant Park decades ago from a drab drug dealers' hangout into an urban oasis. In a pioneering feat of urban management, he persuaded the city in the early 1980s to hand over management to the nonprofit he still leads that

maintains the park by collecting rent from the grill, holiday market and other attractions that draw about 12 million visitors a year. Biederman, who referred questions to Feder, estimated a new restaurant could generate \$40 million in annual revenue, which would mean more rent for a park that gets no city money.

In the summer of 2024 he and a board committee decided **the bid from Jean-Georges and Seaport** was the right choice to replace the Bryant Park Grill, even though court records show that the group offered just \$1.2 million in base rent, or half as much as the grill was paying. The park would also pay \$2 million for improvements to help defray renovation costs that Jean-Georges forecast would reach as high as \$15 million, court records say. In August 2024 a restaurant consultant for Bryant Park, Michael Whiteman, told Biederman he worried Jean-Georges would “build what is easiest, fastest, and cheapest rather than what’s best for the park” and that it would “not spend anywhere near the \$15 million called for in their proposal,” according to court records.

Biederman elaborated on his decision to replace the Bryant Park Grill at a December 2024 meeting of the local community board.

“Some of the people who press on me” feel the restaurant has “gotten a little tired,” he explained. He informed the community board a month later of the plan to replace it with the Jean-Georges and Seaport restaurant and said the lease would be signed “within a couple of days.”

When asked why he wanted to replace a successful restaurant, Biederman explained there were concerns about “succession issues.” Grill owner Michael Weinstein is 82, and park officials weren’t confident his son Samuel could replace him, court records say. Whiteman suggested park management demand succession plans from other bidders, but Biederman dismissed that as “silly,” according to court records. The grill’s lawsuit against the park includes an age-discrimination claim.

At a December park board meeting, Biederman acknowledged other bidders offered more favorable financial terms, but factors such as food quality and operator experience made Jean-Georges the best choice.



Dan Biederman (left), Iris Weinshall (right) (Wikimedia Commons; Bloomberg)

‘Crazed, talentless bureaucrat’

While board members were contemplating making this big change to Bryant Park, officials at the neighboring New York Public Library were asking questions. In June 2024 Iris Weinshall, the library’s chief operating officer and treasurer as well as a park board member, asked for information about the park’s capital and construction plans so she could “better understand the discussions and decisions,” according to court records. Her request found its way to Bryant Park Corp. Chairman Michael Fuchs, a former HBO executive.

“I have no tolerance for this crazed, talentless bureaucrat,” Fuchs wrote in an email included in court filings. “I would be glad to say these things face to face to Iris.”

The message was evidently sent by accident to Weinshall, whose husband is U.S. Senate Minority Leader Charles Schumer. She shot back, “It’s always refreshing to see creative language used in professional settings. While I’m flattered by the attention, I must admit, being labeled a ‘crazed, talentless bureaucrat’ is quite a title.”

The library declined to comment on the exchange. But in an April 2025 email to Biederman, the library's CEO Tony Marx expressed his strong displeasure about the way he was handling the grill's lease and related litigation, specifically his "failure to communicate."

"I feel that we are being put off," Marx wrote in a message filed in court, "and it is not only unprofessional but also deeply concerning."

Feder, the attorney for the library and Bryant Park, said, "Both parties remain focused on signing a lease with a new restaurant operator as soon as possible."

Seaport's troubled waters

While the clock wound down on the grill's lease, Seaport and Jean-Georges were facing mounting challenges.

Seaport, which owns a 25% stake in Jean-Georges, **had in 2024 been spun off** from a developer into a newly independent public company, and its biggest shareholder, outspoken hedge-fund manager Bill Ackman, was nudging it to find new growth opportunities. The company invested nearly \$200 million to turn the old Fulton Fish Market into the Tin Building food hall, which opened in 2022. But few customers came, and Whiteman told Biederman he didn't know how the place would ever "pencil out," court documents say.

Seaport Entertainment reported a \$118 million operating loss last year, including a \$36 million adjusted loss from its hospitality business. That division produced a \$49 million adjusted loss in 2024. Seaport's share price has lost a third of its value in the last two years, and the restructuring company recently sold a **vacant lot** at 250 Water St. to a developer for about \$150 million, or \$30 million less than the price paid to buy it in 2018.

Seaport declined to comment.

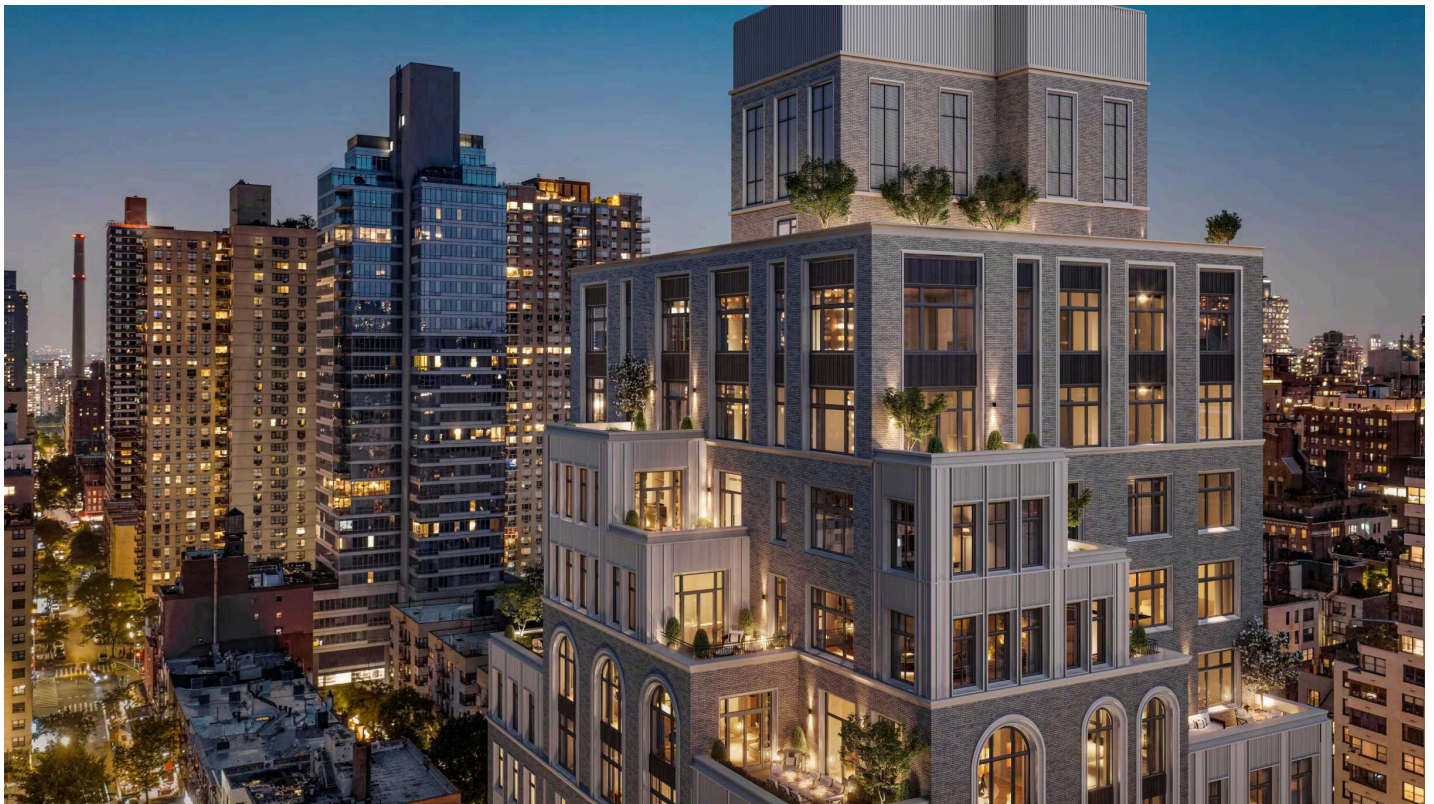
Back uptown, business remains robust at the Bryant Park Grill despite all the legal drama. The restaurant generated \$10 million in sales over the last three months of 2025, according to a regulatory filing.

“Last Sunday the weather was nice and all the outdoor seats were filled,” said Diane Giovannone, assistant general manager.

The grill and Bryant Park management have asked a judge to rule on their dispute without a trial. Until a decision is handed down, the fight over what boils down to two of the most elemental things in New York – food and real estate – will continue.

“It is what it is,” Feder said.

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By **C. J. Hughes**