



March 7, 2005



LOCAL FIRM SELLS CHARLIE BROWN'S STEAKHOUSE CHAIN

FOR IMMEDIATE RELEASE

ALLENHURST: *Barry Bielat, President of Bielat Santore & Company, Allenhurst, New Jersey*, is pleased to announce the sale of the Charlie Brown's Steakhouse chain based in Mountainside, New Jersey. The 54 unit chain was sold by Castle Harlan, Inc. of New York to Trimaran Capital Partners, a New York based investment banking house, for \$140,000,000.

The real estate brokers who initiated this transition were *Bielat Santore & Company* and Glasgall & Associates. During the early 1980's Frank Glasgall, who was head of real estate for Restaurant Associates, met *Barry Bielat of Bielat Santore & Company*, a restaurant real estate specialist based in Allenhurst, New Jersey. At that time, Glasgall and Bielat successfully negotiated the acquisition of a single property by Charlie Brown's.

Over the next 25 years they have collaborated on the sale of over a dozen major restaurants including six (6) units to Charlie Brown's. Glasgall, who over the past 31 years has negotiated over 25 Charlie Brown's transactions, left Restaurant Associates in 1991 and formed his own restaurant real estate brokerage and consulting firm.

In 1997 Restaurant Associates sold the 32 unit Charlie Brown's chain to Castle Harlan, Inc. for \$50,400,000. Since this acquisition by Castle Harlan, Charlie Brown's has grown dramatically to 54 units, generating annual sales in excess of \$160,000,000. Trimaran Capital Partners plans to continue to expand the chain throughout the Mid-Atlantic States with the objective of growing the company to 100 units or more over the next 5-7 years.

Barry Bielat and his partner *Richard Santore* have been the leader in the sale of food and beverage related real estate and businesses in New Jersey for over 25 years.