

# DENVER BUSINESS JOURNAL

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COVER STORY

# Can country clubs evolve?

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in Denver are grooming  
themselves for a  
younger generation

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# HOSPITALITY

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## Mici begins planned expansion

NEW LOCATION, HIRE OF OUTBACK EXEC ARE PART OF GROWTH PHASE

One year after nabbing on its largest-ever infusion of outside cash and hiring a new CEO, Mici Handcrafted Italian has brought on a senior vice president of operations with experience growing Outback Steakhouse and has begun its planned expansion throughout the Denver area and beyond.

In late June, the Denver-based restaurant concept, which currently has just four locations, announced the hiring of Joe Melton as one of its key executives. Melton spent nearly 23



Joe Melton

years with Outback parent company Bloomin' Brands (Nasdaq: BLMN), beginning as a server and rising up to become the joint venture partner of the company for the states of Illinois, Kentucky and Missouri.

Melton – a distant relative of chain co-owner Jeff Miceli – said he'd known the food for 10 years and had little hesitation wanting to jump on board when CEO Elliot Schiffer flew to him to discuss the burgeoning Mici concept. Melton likened it to the early years of Outback, saying that chain grew because of its similar dedica-



ADAM LARKEY, PROVIDED BY MICI HANDCRAFTED ITALIAN

Mici Handcrafted Italian co-founder Jeff Miceli watches new partner and CEO Elliot Schiffer cook pizza in a restaurant kitchen in 2017.

tion to service and quality, and said he believes there is a market for more family-friendly Italian and pizza places in Colorado and other states.

"The great thing about the brand is you don't have to make a lot of changes because the food is so good," Melton said in a phone interview. "What we have to do now is focus on consistency."

Mici officials will have the chance to do that as they ready for an Oct. 1 opening in Lafayette of the brand's

fifth restaurant – and its first since the August 2017 announcement that it had completed a Series A round of funding in an undisclosed amount and hired former Smashburger executive Schiffer to run the day-to-day operations of the now-14-year-old chain.

However, the growth won't stop there. Schiffer acknowledged he is having talks about several more locations between Boulder and Castle Rock and hopes to double the num-

ber of Mici restaurants to eight by the end of next year. It is also by the end of 2019 that he wants to be franchising – likely first to operators in the Fort Collins and/or Colorado Springs areas but possibly in out-of-state markets like Salt Lake City or Phoenix as well.

In the meantime, Mici is working to expand its loyalty program from its current 12,000 members to 25,000, giving it an opportunity to bring in more repeat customers as it increases its footprint. The program now offers a \$10 discount for each \$100 spent, but Schiffer said he'd like to use rewards to push frequent visitors to order items like pasta that often don't get the same kind of attention as the restaurant's pizza.

Currently, there is no rush by members of Mici's board of directors to speed up growth, despite the cash infusion. In fact, members are using their unique skill sets – such as that of the Phoenix real estate investor who is part of the governing body – to plot out brand-building strategies in new markets, Schiffer said.

"It's a crowded market, but one thing we find is that players in this market are on a race to the bottom when it comes to quality," Schiffer said about the pizza sector in particular. "One of the things we recognize is that people are willing to pay more for quality."

### ► BY THE NUMBERS

Chipotle Mexican Grill (NYSE: CMG) announced its second-quarter earnings on July 26. Here are some key numbers to know:

**3.3 percent**

Increase in same-store sales

**4 percent**

Increase in prices year-over-year – a boost that one analyst characterized as being more than responsible for the sales growth

**\$46.9 million**

Net income for the quarter, a 3.7 percent boost over Q2 2017

**\$2.87**

Adjusted earnings per share for the quarter, beating analysts' forecast

**29**

Number of under-performing stores Chipotle closed on July 26, none of which were in Colorado



### ► ACQUIRED

#### SILVERWEST ACQUIRES SHERATON HOTEL IN ST. LOUIS

Silverwest Hotels LLC of Denver has acquired the Sheraton Clayton Plaza Hotel of St. Louis, a 259-room facility sitting in a part of the city that is home to many of the area's largest companies.

The company will begin renovations to the exterior, guest rooms and public areas this fall. Aimbridge Hospitality

of Texas will continue to manage the property.

Formed in 2013, Silverwest owns hotels in Colorado, Hawaii, Iowa, Missouri and Texas. It is a joint venture between Silverwest Hotel Partners LLC and real estate investment firm Platform Ventures LLC.

### ► BRIEFLY NOTED

#### COLO. RESORT AMONG TOP 100 IN THE WORLD

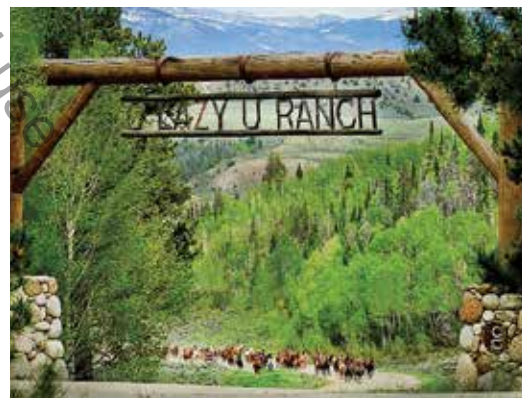
Grand County's C Lazy U Ranch made the biggest splash of all Colorado properties in the 2018 World's Best Awards, given by Travel + Leisure magazine.

The 99-year-old luxury guest ranch, which features 40 cabins and one private home on an 8,500-acre spread ranked as the No. 74 hotel in the world in the annual survey – the only Colorado facility to make that list. It also earned accolades as the 6th-best resort hotel in the continental U.S. and the No. 3 resort hotel in the American West.

"To read some of the fan feedback that accompanies the announcement of these lists is truly touching and so rewarding," C Lazy U general manager David Craig said.

Also receiving honors in Colorado were:

- **The Little Nell in Aspen:** No. 15 resort hotel in the continental U.S. and No. 6 resort hotel in the American West;
- **The Sebastian Vail:** No. 9 resort hotel in the American West;
- **ATJ** (formerly Asia Transpacific Journeys) of Boulder: No. 2 tour operator in the world;
- **Rothschild Safaris of Denver:** No. 4 safari outfitter in the world; and,
- Two brands operated by Englewood-based **Two Roads Hospitality** were rated among the top 20 hotel brands in the world: No. 9 Alila Hotels & Resorts and No. 17 Thompson Hotels.



PROVIDED BY C LAZY U RANCH

Horses run on the C Lazy U Ranch.