

# SAN FRANCISCO Business Times



**Kuleto is gambling** on two waterfront restaurants expected to cost \$18 million to build.

## Person to watch

### **PAT KULETO**

Leave it to San Francisco's flamboyant restaurateur, Pat Kuleto, to guide the city's biggest bet on the recovering hospitality sector.

Kuleto and his investors are betting close to \$18 million on two waterfront restaurants at Rincon Park, along the central Embarcadero. The seafood place, Waterbar, will feature a floor-to-ceiling aquarium and be run by Mark Franz of Farallon. A steak place, Roadhouse,

will be run by Jan Birnbaun, formerly of Campton Place, and include exotic meats imported from Japan and Argentina.

Kuleto and developer JMA Ventures expect to open both restaurants in the second or third quarter of 2007.

It will be tough for Kuleto to turn a profit on his 18,000 square feet of restaurants if the city's economy and hospitality sector are not firing on all cylinders. International travel, domestic tourism, convention business, corporate visitors, local business spending and visits from nearby condo residents are all vital to the project's success.