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Steven Schussler, shown in 1999 at the Rainforest Cafe in the Mall of America, hopes to open eight T-Rex restaurants in the U.S. and 10 internationally. Landry's investment "says a lot about the strength of the concept," he said.



PIONEER PRESS FILE PHOTO BY CHRIS POLYDOROFF

## Firm takes bite of T-Rex

### Deal means dinosaur eatery can open at Disney World

BY SCOTT CARLSON  
*Pioneer Press*

Dinosaurs are extinct. But Golden Valley businessman Steven Schussler is finding there's still plenty of life in the name Tyrannosaurus Rex.

Houston-based Landry's Restaurants Inc. said Monday it has bought an 80 percent stake in two restaurant concepts developed by Schussler's firm, including

"T-Rex: A Prehistoric Family Adventure."

Landry's priced the acquisition for T-Rex and an Asia-themed restaurant concept at about \$7.6 million. But Schussler said Landry's total financial commitment is closer to \$100 million when the cost of building restaurants at \$15 million to \$20 million apiece is included.

The deal enables Schussler Creative Inc. to build a T-Rex restaurant at Disney World in Orlando, Fla., with an expected opening in 2008. T-Rex will fea-

CONCEPT RESTAURANTS, 3C

## Concept restaurants

*(continued)*

ture food and fossils against the backdrop of simulated prehistoric dinosaurs, steam, fire and ice. Customers visiting T-Rex will be greeted by life-size animatronic dinosaurs placed among cascading waterfalls, bubbling geysers and a fossil dig site.

Schussler created the Rainforest Cafe concept in the 1990s. Landry bought that business for \$85 million in 2000. Today, Landry's operates 45 Rainforest restaurants.

Meanwhile, Schussler's Asian restaurant is expected to open next year at Disney's Animal Kingdom theme park in Orlando, offering full-service and quick-service dining in a setting reminiscent of the western Himalayan foothills in India and Nepal. It also will include a store offering Asian goods such as sushi plates and fine teapots.

The Landry's deal is a major payday for Schussler Creative after Schussler has invested more than \$15 million and five years of research and development into its restaurant con-

cepts. The deal comes as Schussler's first T-Rex restaurant is expected to open by May in Kansas City, Kan.

Schussler hopes to open another eight T-Rex restaurants in the U.S. and 10 internationally. But with no track record on how T-Rex will perform, Landry's investment "says a lot about the strength of the concept," Schussler said.

Under the deal, Landry's also has the right to buy out Schussler's remaining interest in T-Rex and the Asian restaurant for up to \$35 million if the restaurants generate a combined annual profit of more than \$20 million.

Denver restaurant consultant Kevin Moll said construction costs for the T-Rex restaurants is several times that of the \$1 million to \$2 million for a typical free-standing location. Landry's financial backing represents "a huge home run" for Schussler, Moll said.

Meanwhile, Landry's clearly expects to make money from its latest acquisitions, Moll said. Landry's operates 300 properties in 26 states; its banners include Landry's Seafood House and Joe's Crab Shack.

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