

The Record SECTION B

Business

09.16.08



SARAH SIMONIS/SPECIAL TO THE RECORD
From left, Max Borin, Alex Nedospassov and Gary Weiss, owners of Broadway Food Palace in Fair Lawn, which opened in July.

Startup: Broadway Food Palace
Tuesday, September 16, 2008
Last updated: Tuesday September 16, 2008, EDT 5:50 AM
Broadway Food Palace, Fair Lawn

Owners: Gary Weiss, Max Borin and Alex Nedospassov

Idea: Hoping to attract fellow natives of Eastern Europe and Russia as well as members of the larger community, the owners envisioned a rich offering of that region's foods at modest prices. They chose a location next to the Jersey Farmer's Market, seeking to supply what that business did not. —We wanted to make it convenient for our shoppers," said Weiss, who arrived here from Ukraine in 1991. The store's glass counters display desserts, cured meats, smoked fish and much more. Prepared foods are made in a lower-level kitchen and packaged products in Cyrillic lettering line central shelves. A large-screen TV features Food Network shows, while the owners offer to run local businesses' ads on another behind the cash register. To catch the attention of passing motorists, windows are decorated with images of culinary dishes rather than words. The owners also offer a discount-reward program and a delivery service, Gourmet Taxi, for their own products and 18 other food businesses in the area.

Funding: \$200,000 loan through Paragon Federal Credit Union, plus personal savings

Launched: Store opened July 17, with planning taking more than a year

Employees: 25

Address: 23-08 Broadway

Web site: Still being built

Mentors: Guidance on focusing their business plan and help with financing came from **Vince D'Elia and Nancy Hansen of the New Jersey Small Business Development Centers' Bergen Community College office in Hackensack.**

So far: The owners said competitors complained when they tried placing ads in community magazines. They've since run some radio spots but find that most business comes from word of mouth. —Our first day people were lined up to get in," Weiss said. They've kept their hours 9 to 9, hoping to lure shoppers from competing stores that close at 5, he said. They expect to break even on cash flow sometime this fall.

- Douglass Crouse

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