



NAYA featured in Wall Street Journal Article

“A New York City Restaurant Chain Cashes in on a Shrunken Office Crowd”

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TriSpan portfolio company Naya was recently featured in a Wall Street Journal article highlighting the restaurant chain’s resilience and thriving performance amid one of New York City’s bleakest pandemic landscapes: Manhattan’s Midtown office district.

The article discusses the Company’s strong rebound from the pandemic and the growing demand for Naya’s offering despite office occupancy being stuck well below prepandemic levels at about 40%.

Naya’s great value relative to other Manhattan fast casual restaurants (in today’s inflationary environment), coupled with a craveable, healthy offering that taps into current consumer trends, are major factors driving the Company’s continued success.

In addition, many operators in Midtown closed down because of the shift to remote and hybrid work which enabled the Company to pick up more customers and take advantage of second gen leases with the backing of TriSpan. The Company had leverage as a tenant during the pandemic and negotiated aggressively to secure leases that often included allowance from landlords for tenant improvements and significantly reduced rent for the first two years.

The Company is now looking beyond office districts with new locations opening in residential and touristic areas and expanding into NY suburbs in the coming months.

Link to full article: <https://www.wsj.com/articles/a-new-york-city-restaurant-chain-cashes-in-on-a-shrunken-office-crowd-11660564800>