



TAMPA BAY BANKRUPTCY CENTER, P.A.

PHONE: (813) 200-4133

TOLL FREE: (800) 965-5074

August 12, 2010

## [Developer files for Bankruptcy, Entertainment Center in Jeopardy](#)

A proposed plan to build New England's first Brunswick Zone at 128 Newbury St., a spot on the highway near the intersection with Winona Street is now in danger of not getting off the ground. The local developer responsible for the project is South Pike LLC, who was supposed to collaborate with Illinois-based Brunswick Corporation in building a 50,000 square foot bowling alley and family entertainment center located at Route 1 south. Unfortunately, South Pike whose former manager and principal stockholder is developer Richard Marchese filed for bankruptcy.

Federal Bankruptcy court papers show that Marchese owes various creditors more than \$1.7 million. The project itself has been mired in controversy. Although it received official permit from the city council in August 2008, many residents have made known their displeasure over it for various reasons.

In preparation for the project, in the fall of 2007, Marchese cut down 21 acres of trees and brush that had been shielding homes from the lights and noise coming from Route 1. This in turn exposed the land behind the highway and as a result, now the neighborhood there experiences frequent flooding in their backyards.

In addition, the city council also gave Marchese approval to build 14 single-family houses behind the site of the bowling alley. But due to the depressed housing market, he could not complete the project. No foundation was even laid.

Marchese did not have everything his way, however. Last September, the city's Licensing Board revoked the license it earlier approved for Marchese's Turnpike @ Winona, LLC to sell liquor because it was never used. The license, which was obtained in February 2007 was supposed to be used to sell liquor in the bowling alley complex. The decision to revoke the liquor license was upheld earlier this month by the New England Alcoholic Beverages Control Commission. However, Marchese intends to file an appeal to challenge the decision.

On the other hand, although Marchese has filed for bankruptcy, he has not abandoned the plan to carry out the Route 1 project. According to his lawyer, Jack Keilty, the bankruptcy has given

<http://tampabankruptcy.pro/blog/>

Marchese the time he needs to consider other options, one of which is to find another business for the site.

Another venture is where Marchese is leasing 128 Newbury St. from Riro Realty Corp., a creditor listed in the filing. According to the terms of the lease, Marchese could have sold the land to Brunswick and used a part of the expected \$3 million proceeds to clean up the contamination left by a machine shop. Unfortunately, this was not carried out.