

Entertainment-Based Latitude 360 (LATX) Dave & Busters (PLAY) Project New Locations, Lead Surge In Restaurant Industry

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SALT LAKE CITY, UT, USA, November 16, 2014 /EINPresswire.com/ -- The last several months have seen a flurry of business expansion and activity for [Latitude 360](#), Inc (OTCQB:[LATX](#)), an upscale dining and entertainment company whose locations offer such a unique array of experiences that some have referred to them as “cruise ships on land.” Not only does each location feature a comedy club, restaurant, bowling alley, movie theater, game room, and many other attractions, but construction continues to progress on three venues in the completely new markets of Albany, Minneapolis, and most recently announced, Plymouth County, Massachusetts, which will double the Company’s corporate footprint. Latitude 360’s leadership forecasts a total of 15 locations by 2017.

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firm SeeThru Equity recently initiated coverage of LATX with a target price of \$2.70. Additionally, the outlook on Latitude 360’s long-term sustainability has trended positively in 2014, with the company experiencing strong year-over-year sales growth in July and August over for its individual locations. Add that to the fact that 2013 market research on the upscale dining industry indicated a 5% rate of increased visits and stark improvement since 2011, and LATX reveals itself to be a speculative investment consideration.

For those questioning whether Latitude 360’s entertainment-based business strategy presents itself as a viable foundation for sustainability and growth, it is important not to overlook the fact that several



companies have achieved success with a nearly identical model, not least of which is Dave & Buster's Entertainment, Inc. (NASDAQ:PLAY). PLAY's CEO announced a projection of over 200 stores in North America, and with a recent IPO that sent waves throughout the industry, as well as a first quarter report that reflected overall sales growth in the amount of almost 16%, those numbers look increasingly realistic. Dave & Buster's presents itself as a new industry standard, establishing an attainable financial precedent that investors in LATX might look toward as a bar set just high enough for the younger company to reach.

LATX also possesses a [management group](#) primed for success. CEO and Founder Brent Brown, who possesses a history in real estate and investment banking that spans 15 years, is responsible for the vision and overall direction of Latitude 360. His experience in large real estate development projects is no doubt an asset when planning out Latitude's sizable 50,000 to 70,000 square foot facilities. On the financial end of things, President Greg Garson has reordered the Company's financial structure, while identifying premier investments and potential risks. After spending 27 years in securities banking as an Advisor, Securities Broker, and in other roles, his steady hand has guided LATX to its current position, growing from just three employees to nearly 600. The board of LATX is made up of gentlemen with extensive back-grounds to insure Latx executes on its business plan; Tim Gannon began his storied restaurant career in New Orleans and went on to co-found Outback Steakhouse (1988) where he developed its iconic "Bloomin' Onion" recipe, which has generated over \$1 billion in worldwide sales.

Despite its relative youth as a company, Latitude 360's leadership and board members possess just as diverse and successful a resumé as the boards of industry giants like The Cheesecake Factory (NASDAQ:CAKE) and Ruby Tuesday (NYSE:RT). Beginning in 2007, Ruby Tuesday suffered through several years of financial uncertainty while committing to a large-scale brand identity overhaul that included remodeling restaurants and changing menus. But its determined leadership group has worked hard to reclaim lost market share, earning the company a recent "Strong Buy" ranking with Zacks amid promising earnings estimate revisions for the current quarter. The Cheesecake Factory, meanwhile, finds itself on the other end of the spectrum with Zacks, as a recommended sell thanks to analysts predicting a downward trend.

Despite negative predictions for CAKE, the restaurant industry as a whole continues to trend upward, receiving a high ranking with Zacks among a broad list of over 250 industries. And it just so happens that PLAY and LATX find themselves at the forefront of consumer interest, as companies that combine upscale dining with entertainment are spearheading the current restaurant surge. With its appeal and several new locations opening over the next three financial quarters, LATX profiles as both a future trendsetter and the most unique speculation plays of the bunch.

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