

# East Side's Bill's Gay Nineties files for bankruptcy

One of the city's oldest restaurants has filed for Chapter 11 bankruptcy protection. Its owner still hopes to reach an agreement with the landlord.



By  
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One of the city's oldest restaurants, Bill's Gay Nineties, has filed for Chapter 11 bankruptcy protection. The Prohibition-era establishment, located in a five-story townhouse at 57 E. 54th St., has been unable to negotiate a lease extension with the building's landlord, according to the filing. Its owner, Barbara Olmsted, wrote in the filing that she still hopes to reach an agreement with the landlord or to move the business to a nearby location.

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Ms. Olmsted owes just \$40,000 in back rent. The business' other debts are relatively small, as well. The estimated total liabilities are between \$100,000 and \$500,000.

"It looks like it's a straight-up landlord dispute, in which the tenant is trying to buy more time" said bankruptcy attorney Fred Stevens, a partner of Klestadt & Winters.

The filing also blames the bankruptcy on the recession and "the difficult climate facing New York restaurants."

Ms. Olmsted did not return several phone calls nor did her attorney, Lawrence Morrison. Her father, O.B. Bart bought Bill's Gay Nineties in 1965 and she took over the business in 1979. The Bart family is only the second owner of the speakeasy, once a watering hole for some of Hollywood's most famous names including Joe DiMaggio and Marilyn Monroe.

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