



Riverway sold for \$1.3 million

By **Sarah Shemkus**

sshemkus@capecodonline.com

June 30, 2009 6:00 AM

SOUTH YARMOUTH — For just the second time in its 65 years in operation, the Riverway Lobster House has changed hands.

Jason and Danielle Siscoe, part of the family that owns Wimpy's Seafood Café and Market in Osterville, have bought the Riverway for \$1.3 million from former owners David and Ann Carboneau.

The deal closed yesterday.

"It's a historical, local Cape landmark," said Jason Siscoe. "We're hoping to build on what they had in the past and inject a little bit of fresh life into it."

The restaurant will be closed for a three- or four-day transition period, but is expected to be open for dinner on Thursday, he said.

"Being open so close to the 4th of July obviously has its challenges," Jason Siscoe said. "But it seems like the former owner has a really great current staff so it will be easier than we thought."

All of the Riverway's current employees will be able to stay on under the new ownership, he said.

He expects to have about 40 workers on staff; that number could go as high as 55 when the restaurant starts serving lunch some time during the summer.

The menu will be changed to one closely resembling the offerings at Wimpy's, he said.

"They're kind of standard Cape Cod menus in each place — we're just giving it our own spin," he said.

The Riverway is something of a Cape Cod landmark.

Founded in 1944 by Michael and Mary Pazakis, it was owned and operated by the same family until 2003, when the Carboneaus bought the establishment for \$680,000.

The late Thomas P. "Tip" O'Neill, former Speaker of the House, was a regular and it was a frequent meeting place for Cape Cod clubs and organizations.

Some of the waitresses on staff when the Pazakis family sold the eatery had worked there for decades.

"It's been a gathering spot for a long time," said Chuck Carey of Carey Commercial Inc., the real estate agency that brokered both the 2003 sale and yesterday's transaction. "It's one of those center-of-gravity type of operations."

Jason Siscoe is aware of the challenges that come with taking over a place with such prominent local history. His experience at Wimpy's, however, has prepared him for the task, he said.

The Osterville restaurant had been in operation for nearly 60 years when the Siscoe family took over operations in 1996.

"They're very, very similar properties," Jason Siscoe said. "The Riverway is very important to the local community here, as Wimpy's is to Osterville."

Copyright © Cape Cod Media Group, a division of Ottaway Newspapers, Inc. All Rights Reserved.