

MONEY

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+CHINA IRKS MARKET

STOCKS FELL BY THE MOST since late October on concerns that tighter lending rules in China could endanger an economic recovery. (AP)

Dow
10,603.15
-122.28

S&P 500
1,138.04
-12.19

Nasdaq
2,291.25
-29.15

Arby's lassos historic digs

BY LANA BORTOLOTT
Special to amNewYork

Chains go upscale

With so much history in this city, there are a number of examples of chain restaurants and stores popping up in high-profile digs. Here are a few:

Philippe Starck McDonald's

This Gramercy edifice designed by a celebrity architect has a Mickey D's downstairs.

Empire State Building Starbucks

With last year's ESB renovations, the Starbucks signage and exterior adheres to the historical consistency of the building.

East River Savings Bank CVS

This Upper West Side landmark, built in 1927, is home to a CVS.

The beef is back at the place that once housed legendary steak house Gage & Tollner.

The white-linen restaurant where Mae West and Diamond Jim Brady once dined will serve decidedly less fancy fare when Arby's opens today at its first Brooklyn location in the landmark space on Fulton Street.

Gage & Tollner served its famous steaks and oysters under its equally renowned gaslights from 1879 until its closing on Valentine's Day 2004.

The building, whose interior is a city landmark, has been vacant since 2007, when T.G.I. Friday's moved



Arby's retains the original gaslights of the landmark Gage & Tollner restaurant in Brooklyn. (LANA PANICH-LINSMAN)

out. Raymond Chera, the Arby's franchisee, has been working since last summer on a plan to satisfy the city Landmarks Preservation

Commission and neighborhood officials.

After initial plans were rejected by the commission, Chera modified them to in-

clude more historic details, such as a wood-paneled counter and other period finishings in keeping with the Victorian flavor.

"It's the most gorgeous space I've seen in my life," said Chera, 26, who along with his brother, Ralph, has plans to open 41 Arby's in New York.

Not everyone was happy with an Arby's in such a historic spot.

"Obviously it would have been better to have a restaurant more in character to what Gage & Tollner was, but I think we kind of have to take what we can get here," said Bob Furman, president of the Brooklyn Preservation Council. "If [the building] is vacant, it's an invitation to lose it."

Briefs

Riding Wall St. surge, Morgan posts 4Q gains

Morgan Stanley said yesterday it earned \$617 million during the last three months of 2009 on profits from its investment banking and retail brokerage businesses.

BofA repays Uncle Sam, but reports loss of \$5.2B

Bank of America said yesterday it lost \$5.2 billion during the final three months of 2009 as consumers struggled to make mortgage and credit card payments and the bank repaid its government bailout money.

Graco strollers recalled after fingers chopped off

About 1.5 million Graco strollers sold at Wal-Mart, Target and other major retailers are being recalled after some children's fingertips were amputated by hinges on the products. (AP)

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