

Building and Creating

**An Interview with Steven Fisher,
Founder and President, Fisher Capital Investments and Partner, Fisher Brothers
and Ben Lindeman, Partner and Chief Financial Officer, Fisher Capital Investments**

EDITORS' NOTE As a fourth-generation member of the Fisher family – one of New York's legendary owner/builders – Steven Fisher has devoted his more than 40 years as a partner at Fisher Brothers to construction and development. He served as Chairman and CEO of Fisher Brothers subsidiary Plaza Construction Corporation until its April 2014 sale. Under his decades-long leadership, Fisher transformed Plaza Construction into one of the city's and South Florida's largest and most respected construction firms, growing it from an in-house division with revenues of \$40 million to a company with annual revenues of approximately \$1.5 billion. Among his other pursuits, he is a Trustee of the Intrepid Museum Foundation, a Trustee member of the New York State Trooper Foundation, a Board Member of the Police Athletic League, a member of the Founder's Circle of the New York City Police Museum, and a member of the Board of Managers for UrbanAmerica's Urban II partnership with Fisher Brothers.

Ben Lindeman assumed his current role at Fisher Capital Investments after having worked in portfolio management with Morgan Stanley.

FIRM BRIEFS Fisher Capital Investments (fishercapitalinvestments.com) is a private investment firm based in New York City and founded in 2014 by Steven and Kyle Fisher. FCI invests in and advises companies across a range of industry sectors with a focus on high-growth companies. Sectors in which the firm has invested and has expertise include media and entertainment, food and beverage, health and wellness, and technology. Investments are typically made in



Steven Fisher



Ben Lindeman

early stage and mid-market companies that can demonstrate the potential to deliver superior returns to shareholders. Since its recent inception, FCI has invested in, strategically repositioned, and provided operational support to a number of companies and brands that are now well-placed to become industry leaders.

Fisher Brothers (fisherbrothers.com) was founded in 1915 by Martin Fisher, who was joined by brothers Larry and Zachary Fisher. Over the next several decades, Fisher Brothers built residential properties in Brooklyn, Queens, Long Island, Riverdale, Mount Vernon, and then in Manhattan. Fisher Brothers began putting up commercial buildings in the mid-'50s. Since then, Fisher Brothers has emerged as a highly diversified financial investment force. Assets currently under management exceed \$6 billion, with a substantial portion strategically invested in a broad spectrum of financial markets and ventures, including opportunistic overnight investments in treasuries and repos, as well as building refinancing and construction loans.

Fisher Brothers has been a leader in the real estate industry for over a century. What have been the keys to Fisher Brothers' strength and growth over the years?

Fisher: We have been able to adapt and evolve with the constantly changing world. Since 1915, Fisher Brothers has embraced the core values of conservative entrepreneurship, long-term vision, integrity and philanthropy to advance the firm's enduring achievements. When I started here in 1979, there were seven partners. Today, there are three senior partners – my brother Kenny, my cousin Winston, and myself. We are proud to be carrying on a family business that has enjoyed nearly a century of uninterrupted growth. As the Fishers who came before us, each successive generation is committed to passing on a legacy even more luminous and promising than the one that was placed in our trust. Now we are on the fifth generation of Fishers, including my daughter Jamie Rose Fisher, who is actively involved in day-to-day operations at FB and my son Kyle Fisher who is actively involved in day-to-day operations at FCI.

Your family has been a leader in philanthropy for decades. Will you discuss the commitment of the Fisher family in supporting the military and veterans?

Fisher: Philanthropy has always been and will always be a large part of the Fisher family. We support the military and veterans through Fisher House Foundation, which builds comfort homes where military and veteran families can stay free of charge while a loved one is in the hospital. Beyond that we have the Intrepid Fallen Heroes Fund which has provided close to \$75 million in support for the families of military personnel lost in service to our nation, and for severely wounded military personnel and veterans. These

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efforts are funded entirely with donations from the public, and hundreds of thousands of individuals have contributed, with 100 percent of the contributions raised going towards these programs while all administrative expenses are underwritten by us. We’ve also recently launched a new project to assist wounded warriors who suffer from Traumatic Brain injury, which is being spearheaded by my father, Arnold. This fund constructed the National Intrepid Center of Excellence to support research, diagnosis, and treatment of TBI and CTE. Another effort that is near and dear to my heart on behalf of my son is the Michael Tyler Fisher Center of Education – this is a state-of-the-art 18,000 square-foot facility serving students, teachers, and administrators. The Center provides a resource for after-school leadership programs, educational tours, and enrichment programs, and features “Pathways to Success: The Power of One,” an inspiring speakers program directed at high school students who may be struggling with difficult life choices. On top of that, I’ve also forever been a supporter of the NYPAL and New York State Police Association.

What has made the family dynamic for Fisher Brothers work so well?

Fisher: As a family, we’ve been able to complement each other well throughout each generation. Each partner focuses on their individual strength to support the collective. In this current generation, my passion is building, Kenny’s passion is philanthropy, Winston’s passion is creating. We put those together to build and create for the next generation while giving back to the communities that have supported us along the way.

What was your vision for creating Fisher Capital Investments and how do you define its mission?

Fisher: My son, Kyle, and I created Fisher Capital Investments with the intention to compliment the family business by investing in uncorrelated assets. We wanted to continue the proud legacy of the Fisher family of giving back – but this time through entrepreneurs and founders that are changing the world with their ideas. We brought on a partner and long-time family confidant Ben Lindeman to help drive this mission as investing has always been second nature to him.

What are the key characteristics that FCI looks for when evaluating a potential investment opportunity?

Lindeman: At FCI, we have always focused on founders with a vision of disrupting and changing the world for the better. We like the idea of “giving back” through our investments to stay true to the Fisher family value of philanthropy. We invest in everything from consumer/retail, clean energy, technology, you name it. We also like to find opportunities where we can strategically utilize the family’s real estate portfolio to enhance the investments.

Will you highlight some of FCI’s portfolio companies?

Lindeman: Some of FCI’s favorite investments have been:

Ilia Beauty, which is a clean cosmetic company that gives back 1 percent of their best-selling product’s sales to environmental causes – starting with reforestation. They’ve started an initiative to plant one million trees by the end of 2023.

Energy Vault, which is a clean energy company focused on solving one of the largest global problems facing the planet today – how to store renewable energy in both an economical and sustainable way to end the world’s reliance on fossil fuels.

Uncle Nearest, a whiskey brand honoring the legacy of the formerly enslaved man Nearest Green who taught Jack Daniel how to make whiskey that has now launched the “Nearest & Jack Advancement Initiative” to increase diversity in the American whiskey industry.

NAADAM Cashmere, a sustainable cashmere company committed to transparency, ethical practices, cultural preservation, and environmental sustainability. They set up a nonprofit to give back to the herders’ community where they source their materials and protect the planet through anti-desertification programs, local nonprofit work, and supplier partnerships committed to ethical and environmental standards.

You mentioned NAADAM, a leader in high-quality, sustainable knitwear. Will you elaborate on this investment?

Lindeman: The story behind NAADAM was definitely the biggest draw for us to invest. Matt Scanlan’s (the founder) vision for the future and all the good he wanted to do with the company is what made us want to commit at a higher level. His mission for NAADAM fit the Fisher mission of giving back. Matt is a visionary in the sustainable fashion space and we couldn’t be happier to be involved.

What are your priorities for FCI as you look to the future?

Lindeman: As we look to the future of FCI, we will continue to focus on investing in ideas that will change the world. We are also exploring launching a traditional fund in the near future so we can invite others to participate in our growth and become more active in the investments we make. ●

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