

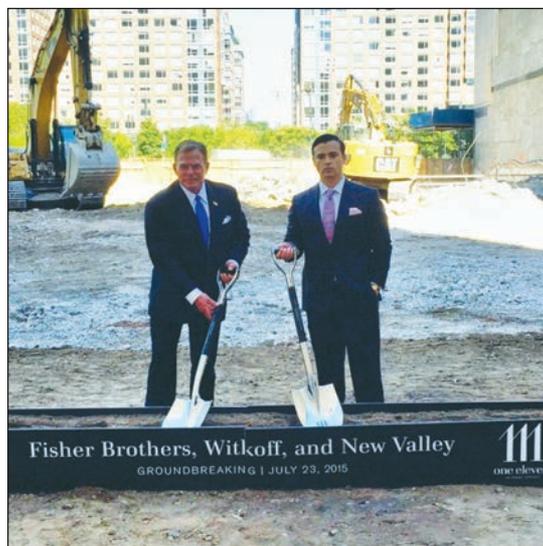
# Investing in Ideas That Will Change the World

**An Interview with Steven Fisher, Founder and Chairman, Fisher Capital Investments and Partner, Fisher Brothers, and Kyle Fisher, Partner, 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.

**FIRM BRIEFS** Fisher Capital Investments ([fishercapitalinvestments.com](http://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 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](http://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, and has built and owned hotels in Miami. 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.



Steven Fisher (left) and Kyle Fisher

## What have been the keys to Fisher Brothers' strength and leadership for over 100 years?

*Steve:* Fisher Brothers is a firm that is able to adapt and evolve with the constantly changing world. We have a family culture and 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 at Fisher Brothers in 1979, there were seven partners. Today, led by 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 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 Fisher Brothers, and my son Kyle Fisher, who is actively involved in day-to-day operations at Fisher Capital Investments.

## You mentioned Fisher Brothers' family culture. What has made the family dynamic work so well?

*Steve:* 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, whether that relates to building actual buildings with our real estate business at Fisher Brothers or investing in entrepreneurs through Fisher Capital Investments to help build the next generation of leading companies. Kenny is in charge of Fisher Brothers portfolio and has a passion for philanthropy. He leads the family's charitable efforts which are well known for being military-centric, and we also have a long history of supporting the police, firemen and all first responders. Winston's passion is creating, and it has been amazing to watch how his vision for AREA15, an experiential retail and entertainment complex in Las Vegas, has become a reality and the impact that AREA15 has made since its

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**Kyle Fisher**

opening in 2020. We put each of our passions together to build and create for the next generation, while giving back to the communities that have supported us along the way.

**You built a leading construction company, Plaza Construction, and eventually sold the company. What was the key to Plaza’s success?**

*Steve:* I gave my clients full disclosure and was always transparent. A client could come in and look at my books at any time. Plaza’s difference was that integrity factor and building the understanding that I wasn’t a competitor to a client; they owned the property and needed somebody to build it and I was the right person to do it. I have probably built 40 or 50 high-rises, and over 250 million square feet. When I reflect on my time at Plaza, one award that I am most proud of receiving was the 2009 Builder of the Year. There are so many great contractors and this recognition showed that a builder for your own account can become a contractor without “playing the game.”

Plaza Construction was also deeply committed to the community and devoted to supporting important causes, including our pro bono work with Cassidy’s Place, Jamie Rose House, Rosie O’Donnell’s For All Kids Foundation, and many other pro bono projects.

**What was your vision for creating Fisher Capital Investments?**

*Steve:* After I sold Plaza, I didn’t know what I was going to do next. My son, Kyle, and I created Fisher Capital Investments with the intention to complement 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. FCI is focused on investing in founders who have 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.

**How special is it to be able to work with your son, Kyle, at FCI and how proud are you to see his growth and development in the business?**

*Steve:* It is special to have the opportunity to work with Kyle and to see how he has grown and taken an even greater leadership role at FCI. He is very talented and creative, and I am excited to see what is ahead for him. FCI, like Fisher Brothers, has a family culture and Kyle is carrying on the family legacy. We have assembled a strong team at FCI and are actively looking at investment opportunities and ways to grow the business.

**Will you elaborate on FCI’s focus and mission?**

*Kyle:* We’re very opportunistic and we look at investing in areas where we feel we can alter the outcome through our relationships. It starts with a good idea, but then we look at our network and focus on how we can leverage our experience and relationships to add value. We are focused on supporting entrepreneurs and companies that are innovative and disrupting industries, while also making a difference in society. A few examples of FCI’s portfolio are: Ilia Beauty, 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 1 million trees by the end of 2023; Energy Vault, 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.

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

*Kyle:* We will continue to focus on investing in entrepreneurs and ideas that will change the world. We are also looking at the opportunity of launching a traditional fund in the near future to provide an opportunity for others to participate in our growth and become more active in the investments we make. It is exciting to be able to build FCI alongside my father and to work with our talented team to support the next generation of leading companies.

**You mentioned earlier the Fisher family’s commitment to philanthropic work. What has made philanthropy so important to the family?**

*Steve:* 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 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 was spearheaded by my late 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, as you may know, I’ve long been a supporter of the NYPAL and New York State Police Association.

**Do you take moments to reflect and appreciate what you have accomplished?**

*Steve:* I know that I am very fortunate and have been able to get involved in amazing real estate projects, create a leading construction company, and now build FCI by investing in dynamic entrepreneurs and the next generation of leading companies. It is even more special being able to do it with my family and to carry on the legacy that those before us built. While it is important to reflect and to take moments to celebrate the wins, there is so much more to do, and I am focused on the future. ●