



2019 Ones to Watch: Lou Fuoco, The Fuoco Group

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Name: Lou Fuoco, CPA, CEPA

Title: CEO and Managing Director

Company Name: The Fuoco Group

Year that you entered your current field? 1996

List up to three CRE organizations that you are currently a member of: None currently, but I still network with the member connections I made.

What do you consider to be your greatest professional accomplishment in the past 12 months?

Drawing visibility and credibility to Opportunity Zones, one of the biggest game changers for commercial real estate, communities, and investors to come out of the Tax Reform Act. I love being one step ahead, and now there are more options than 1031s. This is the advantage of being a boutique firm – you can react quickly and custom tailor solutions for your clients. It has also allowed me to bring together real estate agents, developers, legislators and investors to build some amazing and exciting relationships. I'm having fun while working for the greater good of our community. Some of my first clients were real estate and construction clients – I never forget my roots!

What was your favorite thing to do as a kid?

I am a typical New York boy. I always loved playing street ball with my buddies. It taught me teamwork, but also how to be competitive and why goals are important. I love to win! Now I play more golf than street ball, probably a good thing!

Who or what do you attribute to your success?

Exceeding clients' expectations, and sticking with them for the long haul. I love to see my clients succeed and grow. I am an entrepreneur at heart and I understand their passion for what they do. Accounting and tax is just a small part of what I do as a real estate CPA. Whether you are emerging, established, expanding, or ready for exit, we create value for business owners, and help them keep more profit in their pocket. So many of my successful New York real estate clients have grown and branched out and are now also heavily invested in South Florida that I had to open an office in Palm Beach and Miami.

If you have a mentor, who is it and how have they influenced your personal & professional growth?

My mentor was my dad, Sergio. He was a jeweler and watchmaker. I didn't realize it until I was older, but his passion, hard work and dedication to his craft influenced me. I remember saying goodnight to him at his workbench in the late evening, and remember waking up to him still there bent over his workbench. I asked him if he ever went to sleep – he said something like, "...you lose track of time when you work at something you love." Lo and behold I became him.