



## 2019 Ones to Watch: Joseph Aquino, JAACRES

October 05, 2019 - Spotlights

Name: Joseph Aquino

Title: President

Company Name: JAACRES

Address: 101 West 55th Street, 11th Floor, New York, NY 10019

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

First, my company did four Charleston Shoe Co. deals within six weeks: on Newbury St., Boston; Jobs Lane, Southampton, N.Y.; one in the Soho neighborhood of Manhattan and the other by the Plaza Hotel on 57th St. and Sixth Ave. Then, we did two deals for Sherle Wagner International. We sold their building in the Design District in Los Angeles and we leased them a full floor at 699 Madison Ave. on the same block as Hermès, and in the same building as Jimmy Choo. Finally, we leased Enrico Mandelli—a 50-year-old Milan-based luxury men’s clothing line—a showroom at 576 Fifth Ave. in Manhattan, and we closed a pop-up deal.

Who or what do you attribute to your success?

In my 20s, I was in a management program for Jack LaLanne Health Clubs, which later merged with Bally Fitness. That’s where I developed my managerial and sales skills. The mandated hours for a general manager were 10 a.m. to 10 p.m., Monday through Friday. The top brass never believed that the clubs should have more than one general manager. In order to work that many hours, be productive, run a profitable operation, and reach your financial goals, you had to work out daily—just to keep up with everyone else in the company. Over eight years, I ran 11 different health centers for that company. Toward the end of my time with Bally Fitness, I became known as a troubleshooter for taking a club that was in last place in profitability, and bringing it to the Number Two spot in a field of 40 clubs.

?What advice can you offer to someone who is just getting started in your industry?

Keep moving at a fast pace—and never get stuck in your office facing the computer screen. If you see the day has no appointments, schedule yourself to canvass a different neighborhood in your market. I promise you, every time you go out, you will see something new. You can never know enough people. Always keep an eye out for conferences in—and out—of your market. Bring tons of business cards, and bring home as many as you give away. Be friendly at these events. A good opening question, as soon as you’re introduced, is, “What part of the industry are you in?”

If you have a mentor, who is it and how has this relationship influenced your professional growth?  
I was lucky to have had a few mentors in my time. The last one was Faith Consolo, who was a legendary store leasing expert, and we eventually became business partners. No one knew the global retail markets like her. She inspired me to travel—and I did, lots! Now, I can boast of having four passports with every page stamped, and a travel blog that talks about all the places I have visited on business. ?Harry Schwartz, Steve Mekuly and John Wilton were the executive team for New York when I ran health clubs for Bally Fitness. Back then we had a 75% market share, and we didn't get it without hard work. Through their example I became a great marketer and manager.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540