



## **Steven Lemke, Grassi Advisors & Accountants**

May 24, 2022 - Spotlights



Name: Steven Lemke

Title: Partner

Company Name: Grassi Advisors & Accountants

List 2-3 real estate organizations that you are currently a member of.

Construction Financial Management Association (CFMA)

Subcontractors Trade Association (STA)

New York State Society of Certified Public Accountants – Construction Contractors Committee

What recent project, transaction or accomplishment are you most proud of?

Becoming a partner at Grassi this year has been one of the highlights of my career. It is the culmination of many years of dedication to the construction and real estate industries, helping contractors, developers and other business owners grow successful businesses. This new leadership role broadens the impact I can have on my clients and the future direction of our real estate practice and construction team, which is one of the largest in the nation. Being in both sectors, I can provide perspective on how developments in the construction industry affect my real estate clients' businesses.

Who was/is your mentor and how did s/he influence/help you in your career?

As I began to hone in on the real estate and construction industries specifically, Robert Posner had a tremendous impact on my career trajectory. As a partner at Grassi and a mentor at my previous firm, he taught me the intricacies of accounting and tax strategies specific to these industries, as well as how to identify and mitigate the financial risks our clients face. He introduced me to key members of the associations we support and opened the door for me to build my own relationships and give back to the industry with my time and knowledge.

How do you contribute to your community or your profession?

It is important to me to support both the real estate industry and accounting profession as I pay it forward in appreciation of the many people who have supported me in my career. Most recently, I have spoken at the NYSSCPA's Real Estate Construction Contractor conference. I also present frequently on GAAP accounting, revenue recognition, cash flow projections, Paycheck Protection Program loans and other financial considerations for contractors and real estate professionals. Within Grassi, I serve on the firm's Audit & Accounting Committee and mentor up-and-coming accounting professionals in our real estate and construction practices.

What led you to your current profession?

What began as general interest in the academic subject of accounting quickly became a more purposeful calling as I realized the significant impact accountants have on their clients' businesses and financial futures. Our intimate knowledge of their numbers and operations allows us to

proactively identify issues and implement solutions. A role that used to be defined by financial statements and tax returns is actually one of the most important advisors a company will ever have. The real estate industry is a particularly rewarding field to advise because of the wide variety of financial strategies and tax-savings vehicles available.

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