

FOODSERVICE EAST PRESENTS

SECRETS OF **SUCCESS**

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An ongoing series of interviews with chefs, restaurateurs and foodservice operators, Secrets of Success looks at the paths taken to professional recognition and acclaim.



Faith Hope Consolo

Chairman, The Retail Group, Douglas Elliman, New York, NY
By Foodservice East

When you think about retail real estate in New York, Faith Hope Consolo's name is top of mind for many in the restaurant world. Her knowledge of the city, its options and opportunities, is broad and deep, which has put her at the top of her game.

FOODSERVICE EAST SECRETS OF SUCCESS

FSE: What led you into the world of real estate?

CONSOLO: It's an oft-told story – I returned to New York City (where I'd gone to college) after a divorce, and needed to work. My attorney told me that I should pursue something that I was good at, shopping! I met the leading retail real estate broker in the city at the time at a party, persuaded him to take me on, and the rest is history. I found my passion.

FSE: How has the industry changed since you began?

CONSOLO: When I joined the business, New York commercial real estate was very much centered around the founding families, and very, very, very male-dominated. I frequently was the only woman in the room at a negotiation or event! The families are still very important in our business, but today, many of their daughters are in leadership roles, and more and more women have joined the industry and are rising to the top. It was fun to be a pioneer, but even more fun to have all the company!

FSE: What are the biggest challenges in finding restaurant clients for locations or locations for clients?

CONSOLO: These are not easy marriages to make, particularly in older, well-established cities. Restaurants have very specific needs in terms of drainage, filtration and delivery, and finding the space that's the right size and properly equipped takes skill and connections. Meanwhile, finding the right restaurateur for a space requires keeping an eye on trends, eating out (a lot) to find that unknown genius, and making sure the potential client has the business savvy and drive to succeed.

FSE: What is the 'secret' of your success?

CONSOLO: I don't give up – it's a combination of perseverance and patience. I will negotiate, work, research to turn a "no" into a "maybe" then into a "yes". I keep up relationships, and go the extra mile for the client (I once stored a client's merchandise in my office as the store was being built).

FSE: If you weren't doing real estate, what would you want to do?

CONSOLO: I wanted to be an actress when I was young, and even auditioned for soap operas; unfortunately, my well-meaning grandmother, who wanted to see me in a more stable career, intervened in my callbacks more than once. I still have a niggling dream of acting – though my team tells me I'd be better as a broadcaster since I always rewrite copy!

FSE: How has your role changed over the years?

CONSOLO: I've certainly added more management responsibility as I've risen through the ranks. I still negotiate deals, but I also oversee and train a staff of young brokers. And now as a director of CREW Network, I am working to increase opportunities for women in commercial real estate around the country. As a broker, some parts of the job remain very much the same. You're still conducting market research, finding sites and negotiating deals. But we've also extended our services to consulting, offering visual merchandising advice, national and international rollout strategies and more.

FSE: New Yorkers eat out a lot and you are no exception! What kinds of food do you enjoy most?

CONSOLO: FSE: Maybe it's my Italian side – or the Mediterranean cuisines I've sampled in my travels, but a piece of fish, beautifully but simply prepared and accompanied by the freshest of vegetables is heaven for me.

FSE: Do you ever cook at home and if so, what's in your fridge?

CONSOLO: Again, I like simple cuisine and I'm always out with clients for lunches and dinners, so I really don't cook a lot. I have the basics – salads, produce and juices, cereals etc. – as much of it organic as possible.

FSE: What do you see changing in your field in the next 10 years?

CONSOLO: Because of globalization and quick communications, we're going to see more international concepts coming to the United States, and more international owners. That will require many more contacts with firms and companies around the world – it's why my partner Joe Aquino and I co-founded the SBS, a global network of luxury retail brokers. And we'll see ever more reliance on ever evolving technology.