



Hightower Makes Strategic Investment in Landsberg Bennett Private Wealth Management

By Hightower Advisors

The \$1 billion Florida-based firm will utilize Hightower's suite of consulting and operational services to further scale and drive business growth.

Hightower today announced it has made a strategic investment in Landsberg Bennett Private Wealth Management ("Landsberg Bennett"), a \$1 billion wealth management firm based in Punta Gorda, Fla. Landsberg Bennett will leverage Hightower's growth-oriented resources, operational, value-added and business acceleration services to further scale the business.

Founded in 2012, Landsberg Bennett provides comprehensive wealth management services to individuals and families seeking to grow and preserve their wealth. Led by firm principals Michael Landsberg, Lew Bennett and Anthony Dubbaneh, the firm's 14 employees include five advisors specializing in serving the financial management needs of new retirees, physicians, attorneys, business owners and executives. Landsberg Bennett also has two brands serving different client demographics: Landsberg Bennett focuses on ultra-high net worth and high net worth clients, while its sister brand, Hibiscus Investments, serves the needs of mass affluent clients with less than \$1 million of investible assets. This model allows the firm to serve a broad array of clients effectively, while also offering the structure for a next-generation training program—a key area of focus for Hightower.

"Landsberg Bennett is a highly successful firm with an impressive management team, strong bench of next-gen leaders, and a deep understanding of marketing and brand which has fueled the firm's double-digit organic growth rate," said Hightower Chairman and CEO Bob Oros. "We are delighted to welcome Landsberg Bennett to the Hightower partnership community, and look forward to providing them with the scale, support and independence they need to turbocharge future business growth."

"As a wealth management practice deeply committed to providing our clients with holistic advice and financial planning services, Hightower's entrepreneurial culture, growth-oriented network of firms and comprehensive suite of middle- and back-office, technology and support services aligns perfectly with our firm goals and values," said Michael Landsberg, principal at Landsberg Bennett. "Partnering with Hightower gives us more opportunity to expand our business both organically and inorganically while at the same time retaining our autonomy, brand and strategic control."

Hightower offers its 118 advisory businesses in 34 states and the District of Columbia a range of services designed to catalyze and accelerate organic and inorganic growth, including business development consulting, leadership and team development, marketing support, technology, investment management resources, compliance, accounting, payroll, and human resources. Inorganic growth services include M&A sourcing, valuation, deal structuring, due diligence, legal and regulatory, pre-, and post-close integration, and capital resources for transactions. Advisory groups that partner with Hightower also gain access to economies of scale, deep industry relationships and a nationwide advisor community.

As of June 30, 2021, Hightower's assets under administration (AUA) were approximately \$125.2 billion, and its assets under management (AUM) were \$101 billion.

The transaction, in which Landsberg Bennett was advised by Advisor Growth Strategies, LLC, is expected to close in the fourth quarter of 2021, subject to regulatory approvals and other customary closing conditions.