



Center Street
CAPITAL ADVISORS

NEWSLETTER

ISSUE 9 | OCTOBER 2025

Welcome Message from CEO

Dear Center Street Capital Advisors Community,

If there were ever any doubts about the momentum behind independence in wealth management, this last week erased it. A \$129 billion team recently left a major wirehouse for an independent model – underscoring what so many advisors already believe: the independent channel has become the destination of choice for those seeking greater control, flexibility, and long-term value. While this particular team did not join our practice or Wells Fargo Advisors Financial Network ("FiNet"), their decision validates the same movement we've been part of and proud to help lead. Many are calling it a watershed moment for the industry.

At Center Street Capital Advisors ("CSCA"), our own momentum continues to build. **Since July, we've welcomed six financial advisors and two client associates across our Boca Raton and New York City offices.** As a sign of what's ahead, we're also preparing to move into a much larger office in New York City to accommodate our

expanding team and growing client base. We also hosted our annual golf outing, a highlight of the year and a reminder that business growth and community go hand in hand.

The reasons behind this shift to independence remain clear: stronger earning potential, true ownership of a practice, better succession planning, and the ability to serve clients with more freedom and creativity.

Independence means that the hard work advisors put in becomes an asset that can be monetized and built upon for years to come.

As the fourth quarter unfolds, we expect even more high-profile transitions that reinforce the strength of this movement. We'll share more in our January newsletter, but for now, I want to thank you – our advisors, clients and partners – for being part of our journey.

Wishing you a wonderful holiday season and a happy, health New Year.

Mark Klein

CEO, Center Street Capital Advisors

Mark Klein
CEO

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#investedinyou



CENTER STREET CAPITAL ADVISORS

www.CSCA.com • 973.765.6945 • Offices in New Jersey, Florida, New York and North Carolina

CENTER STREET WELCOMES/GROWS/CONTINUES TO GROW

CSCA is proud to welcome the below people to our team during the last quarter and further expand our network.



Peter Goodridge
*Managing Director
Boca Raton, FL*



Christopher Duffey
*Managing Director
Boca Raton, FL*



John Faber
*First Vice President
Boca Raton, FL*



Karen Fernandini
*Senior Registered Client Associate
Associate Vice President
Boca Raton, FL*



Richard Lerner
*Senior Vice President
Boca Raton, FL*



Benjamin Leess, CRPC
*Managing Director
New York, NY*



Jason Goldberg
*Managing Director
New York, NY*



Scarlett Neuberger
*Senior Registered Client Associate
New York, NY*

INVESTED IN GROWTH

\$7 BILLION AUM

 **Center Street**
CAPITAL ADVISORS

AS OF 10/13/25

The theme for 2025 was **"All Gas / No Brakes"** and thanks to our amazing team and partners, we have crossed an incredible milestone.

Our story continues as we remain focused on helping to deliver a simple strategy that combines talent with execution...and we are not slowing down!

NYC EXPANSION PLAN

According to an article in WSJ.com on 8/18/25, The New York City office market is recovering from its pandemic debacle faster than any other in the U.S. New York City office visits, or foot traffic, exceeded 2019 levels for the first time in July, according to Placer.ai, a location-analytics firm. It was the only major city to hit that milestone.

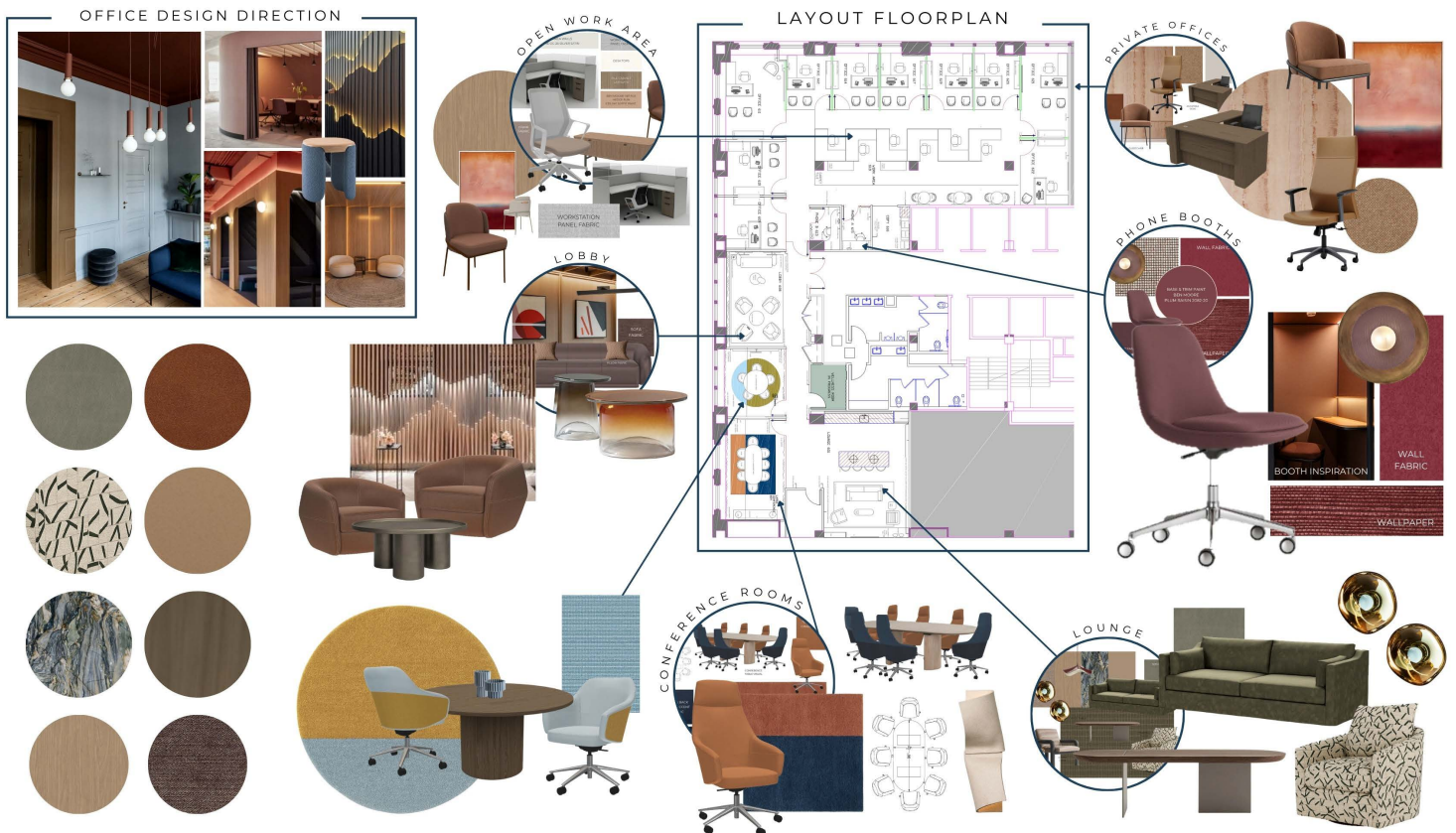
With that as a backdrop, we are proud to announce the relocation and expansion of CSCA's New York City office! **Effective with the addition of Ben, Jason and Scarlett, 485 Madison Avenue has become the newest home for our team.** Over the next several months, we will be going through a renovation project that elevates this suite to brand standards consistent with our other locations.

When completed, we believe there will not be another independent option in NYC that can compare or compete with our offering!

Source: https://www.wsj.com/real-estate/commercial/nyc-offices-are-back-nothing-proves-it-more-than-jpmorgans-3-billion-tower-c90c4f6f?mod=hp_lead_pos10



NEW YORK OFFICE | COMING SOON
By B. Garcia Designs



THE NEXT CHAPTER

Over the past 36 months, CSCA has successfully transitioned 42 professionals – both from other Wells Fargo Advisors channels and from firms outside the ecosystem. That pace of growth has been both exciting and humbling, but it also raises an important question: how do you actually manage all the moving parts of a transition?

The reality is that the real work begins after a decision to move is made. It's not just about presenting a strong value proposition or making compelling comparisons – it's about execution on Day One. Thousands of accounts must be opened, lines of credit reestablished, funds placed correctly, and client calls managed – all while supporting advisors and teams who have trusted us with one of the biggest professional decisions of their careers.

If you've been through a move, you know it takes a village. At CSCA, that village is built on experience, preparation, and a team of hardworking professionals who thrive under the pressure of transition. Preparation is what allows us to turn what could be chaos into a smooth and efficient process.

Even in the largest moves across the industry – like the recent \$129 billion transition – success doesn't come from technology alone. It's a relationship business at its core. Having the right people answering questions, guiding clients, and supporting the incoming team is what makes all the difference.

That's why, when CSCA made the decision to focus on inorganic growth, we invested in building our own dedicated transition team. By running point internally, we help to ensure consistency, scalability, and a seamless experience for both advisors and clients. Our people – recognized time and again for their urgency, expertise, and commitment – are our greatest resource and true competitive edge. That is where the rubber meets the road.

For those considering a move, we always encourage careful due diligence. Ask about process. Review tracking tools. Understand the logistics. There will always be surprises – but choosing the right platform, the right people, and the right support structure can make all the difference between a stressful experience and a successful new chapter.

invested in ►►►
GROWTH



CSCA HOSTS 3rd ANNUAL GOLF OUTING

To close out the 3rd quarter, we hosted our third and largest golf outing on September 29th at Crestmont Country Club in West Orange, NJ. This event has become a day of gratitude as much as a thank you to clients, friends, colleagues and more. Our luck carried us into a beautiful day where 76 golfers and nearly 100 total people enjoyed good food, great beverages and fantastic company. We were humbled by the turnout and already getting requests to join again next year!





WIRE-WARS CONTINUE WITH 2026 COMPENSATION ANNOUNCEMENTS

It seems much earlier than usual, but Wirehouses have started rolling out 2026 advisor compensation. First UBS, then Morgan Stanley followed a few days later by Merrill Lynch and now Wells Fargo Advisors.

According to New York-based recruiter, Mark Elzweig, "This is typically something that starts a little before Thanksgiving...I think what's changed is it's a fiercely competitive landscape right now."

In my opinion, firms need to do something to plug the hole of advisor defections as they are battling the platform of independence. It's important to note that only Wells Fargo Advisors offers advisors choice in how they affiliate...traditional wirehouse, bank brokerage and independence. This would suggest an earlier-than-usual announcement as an attempt to retain advisors as we enter a seasonally busy time of year for advisor transitions.

Elzweig seems to agree, "They're not going to wait till the end of the year when people have already started looking around...the major wirehouses want to do everything they can to make sure they retain the advisors that they have."

When you think about the number of choices experienced advisors have today, independence has never been a stronger option. Attractive business models like FiNet's can offer a soft-landing for the breakaway-minded advisor. Most of the creature-comforts folks have become used to when running a business, but with ownership economics and flexibility...and we are still in the very early stages.

Source:
https://www.financialadvisoriq.com/c/4991594/682224/early_bird_special_wirehouses_quick_roll_comp?referrer_module=emailMorningNews&module_order=0&login=1&code=VFdGeWF5NUxiR1ZwYmtCamMyTmhMbU52YIN3Z01UWXhOemcwTkRRc0lEUXpOaIV5TVRVeU5RPT0



Chatham, New Jersey



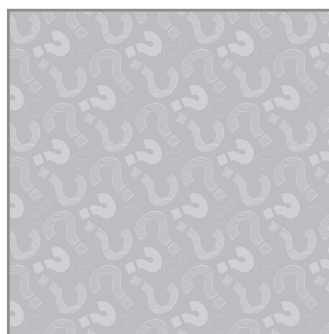
Boca Raton, Florida



Cary, North Carolina



New York, New York



Is your town next?

Interested in learning more about what we are building? Think about this quote and reach out.
We would love to talk...

“

"Momentum begets momentum, and the
best way to start is to start."

– Gil Penchina

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