

# BUSINESS

## Gables investment firm on the rise

From an office overlooking downtown Coral Gables is the hub of Suncoast Capital Group, the entrepreneurial venture of Coral Gables resident Tony Romero and Omar Yaques. When they founded the financial services company two years ago, they brought their experience in the certificate of deposit brokerage industry to the table and approached the business with a customer-oriented philosophy different from that of their larger counterparts. Servicing a national client base of both institutional and retail investors and financial institutions, the firm is entering its third successful year of business in an uncertain investment climate few have been able to weather.

Due to a number of different factors affecting the market such as fed rate cuts and a flight by institutional investors away from risky mortgage backed securities to guaranteed investments such as CDs, Suncoast has seen its business grow exponentially in recent months. "Many institutions and municipalities including the city of Coral Gables, have taken a hit from their investments in mortgage backed securities. We offer them an attractive return and a guaranteed investment which is something investors are embracing in these volatile times" states Tony Romero, Managing Partner of Suncoast. "It's a trend we expect to see continue as mortgage backed securities remain out of favor and institutional investors seek to preserve their capital with FDIC insured investments like CDs."

Unlike most financial ser-



(L to R): Bernardo Romero, Tony Romero, Omar Yaques.

vices start-ups that target personal finance needs, Suncoast brought together the owners' combined 35 years of experience in banking and brokerage into a two-pronged strategy for the business. On one end they provide deposits to financial institutions, usually small community banks, who may find themselves in a liquidity crunch and on the other they provide FDIC insured CD investments for institutional and retail investors who want an attractive "no risk" return.

"We are seeing an increasing number of banks come to us looking for deposits. In order to maintain their growth it is important for them to be able to supplement their core deposit base. As rates drop it becomes increasingly challenging for banks to lure retail deposits and consequently we become a valuable resource that can provide them new deposits on short notice," notes Omar Yaques, Suncoast Man-

aging Partner. "This is not limited to financial crisis, sometimes small banks have the opportunity to participate in or fund a large loan, and need deposits immediately that may not be available locally so they turn to us for a fast solution."

This venture, financed with their own capital, began one January morning in 2006 when both resigned from their positions at a Brickell Avenue brokerage firm and headed over to their new Coral Gables office that same afternoon. But the rewards of becoming a successful entrepreneur didn't come without its trials. That same day the first phone call came in, not by the first client, but from a financial corporation operating under a similar name demanding they change their name. A momentary setback, having already filed for incorporation and created a brand, the company regrouped and the name Suncoast Capital Group was adopted.

Fast forward two years from its inception and Suncoast Capital Group is a growing, successful endeavor which has placed hundreds of millions of dollars in CDs for its clients and all signs point to continued strong growth in the months and years ahead. Peggy McAllister runs a private investment fund for non-profits in Missouri and turns to Suncoast when she needs to add new CDs to the fund. "We use CDs as our anchor investments and trust Suncoast will find the best rates for us. At any given time, independent of market conditions, I know I am getting the best rates and I can just concentrate on managing the fund and working with my clients."

The company's success lies beyond institutions and investors looking to weather through current market trends and safeguard their money.

A definite advantage Suncoast Capital Group has over the larger brokerage firms is the family bond that anchors its success. The 20-year friendship of its founders blends a common history and approach to business needed when building relationships and offering a high level of service to clients is imperative. In addition, Tony's father, Bernardo is the most recent addition to the team.

A retired restaurateur, he is now a valuable member of the team, following the movement of retired parents going to work for their children, and offering years of entrepreneurial insight. For more information on Suncoast Capital Group visit [www.sccginc.com](http://www.sccginc.com).