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BANKING & FINANCIAL SERVICES

J.P. Morgan Private Bank adds key hires with plans to onboard 70 advisers in Miami



1450 Brickell Ave.
COURTESY OF J.P. MORGAN PRIVATE BANK

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Adam Morris
Person

Alonso Garza
Person

Simon Levine
Person

Josh Navarro
Person



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J.P. Morgan Private Bank is ready to double down on Miami, and it has tapped two new-to-market executives to

lead its expansion efforts in the Magic City.

The private banking and wealth management arm of JPMorgan Chase & Co. (NYSE: JPM) has named Adam Morris as market manager and Alonso Garza as head of investments and advice for its Miami office at 1450 Brickell Ave.

Morris and Garza will oversee day-to-day operations of the firm's high-end wealth management arm in Miami, leading a team of local bankers, investors, wealth strategists and financial specialists that deliver guidance across a variety of areas, including investing, philanthropy, family office management, credit, fiduciary services and advisory services.

Morris is a 16-year veteran of J.P. Morgan who most recently acted as a senior banker with the private bank's Financial Institutions Group in New York City. In his new role, Morris will lead more than 80 advisers and support staff who manage more than \$27 billion in client assets.

Garza joins J.P. Morgan from Middleburg Communities, a Washington D.C.-based multifamily real estate firm where he served as partner, head of funds management. Prior to that, he spent 12 years with Goldman Sachs across its FICC EM Sales and Trading Group and Markets Coverage Group.

Garza will oversee the region's investments business and a team of 10 investors that manages more than \$23 billion in client assets.

The pair will report to Simon Levine, Southeast region head for J.P. Morgan Private Bank, and Josh Navarro, Southeast regional head of investments and advice, respectively. Levine and Navarro will now oversee the firm's operations across Florida, Georgia, North Carolina, South Carolina, Tennessee and Alabama.

Morris and Garza told the *Business Journal* that Miami's international allure and influx of incoming businesses were instrumental in swaying them both to relocate to the city.

"Miami has always been very international, and even more so recently with all of this migration coming from all around the U.S., Europe and Latin America," Garza said. "The composition and demographics of the city were very appealing for me to move here and build a career with a private bank."

Morris and Garza join forces as J.P. Morgan Private Bank prepares to surge its presence in Miami. The firm plans to grow its Miami staff to more than 100 people by early 2022, and to add about 70 new advisers to the office's headcount over the next five years.

With a flurry of entrepreneurs, businesses and talent flooding into Miami, Morris and Garza said they're focused on tapping potential clients from the city's burgeoning tech sector, supporting efforts to increase affordable housing, and recruiting more advisers from diverse racial and ethnic backgrounds.

"Miami is a dynamic city that is developing almost in front of our eyes," Morris said. "There is a demand and an opportunity for people like us to be able to impact our local community, get involved in charities and help shape the future in a way that was just not possible from our roles in New York or Washington D.C. You really feel like you can make an impact here."

J.P. Morgan Private Bank has three South Florida locations in Miami, Fort Lauderdale and Palm Beach. Across the state, it also has offices in Tampa, Naples, Orlando and Sarasota.

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