

## SMALL BUSINESS SPOTLIGHT

# Cobblestone sees increasing wealth of local entrepreneurs

Brighton-based firm manages \$1.7 billion in assets

ALAN MORRELL

They go by different names — financial advisers, financial planners and the like — but the purpose is the same: Help the client make and retain money.

That's what the folks at Cobblestone Capital Advisors do. This has nothing to do with offering suggestions to lawmakers in Albany or Washington. The Brighton-based firm offers services like investment management and wealth management, with the majority of clients "high-net" families and individuals.

"We're devoted to helping clients meet their goals, to helping them navigate the complicated interflow of taxes, cash flow and financial management," said managing partner John DiPasquale. "We want to create a more personalized client experience, to help them understand their own circumstances and how their assets fit in with their long-term goals."

Cobblestone manages more than \$1.7 billion in assets with more than 750 clients spanning 36 states. The amount places Cobblestone in the "larger scale" of independent RIAs, or registered investment advisory firms, DiPasquale said. Even with the downturns of once-mighty corporate giants like Eastman Kodak, there's still a lot of wealth in the Rochester area, he added, a lot nowadays generated by entrepreneurs.

The firm's roots date back to 1986. Cobblestone was created in 1998 with the merger of two financial-management firms. The founding partners had careers with a large commercial bank when they realized the need for change.

"Banks were becoming more centralized," DiPasquale said. "There was less



Cobblestone Capital's leadership team: Pete Greaves-Tunnell, left, co-founding partner; Tom Bartlett, co-founding partner; John DiPasquale, managing partner. PROVIDED BY COBBLESTONE CAPITAL

control. It was the nature of the time. That created their desire to create a different kind of firm. We're a big believer in a team-based service approach, working collaboratively to serve the client."

Two of the founding partners, Mike Millard and Dan Goodwin, are retired and a third, Don Hessler, has died. DiPasquale joined Cobblestone in 1999 after working for the investment bank Salomon Smith Barney.

All clients, obviously, are different, and so are their circumstances, needs and goals. Cobblestone recognizes the differences and takes a "painstaking approach to understand all the 'moving

parts' " involved, DiPasquale said.

The work involves constant researching from third-party sources to keep adept of, say, tax changes and using technology to get real-time information about financial markets. If that makes you think of the 2015 movie *The Big Short*, which was about circumstances that led to the financial crash of a decade or so ago, think again.

"We're 'steady Eddie,'" DiPasquale said with a chuckle. "We're not in that game at all."

The country now is in the latter stages of economic recovery that dates back to 2011 or so, he added, calling it a "very long

## Cobblestone Capital Advisors

**Founded:** 1998.

**Location:** 140 Allens Creek Road, Brighton.

**Executives:** John DiPasquale, managing partner; Pete Greaves-Tunnell, co-founding partner; Tom Bartlett, co-founding partner; Chris Mooney, Jim Eckl, Tim Shanahan and Jason Garlock, partners

**Employees:** 32.

**Website:** [www.cobblestonecap.com](http://www.cobblestonecap.com).

expansion" helped by low-interest rates established by the Federal Reserve and other strategies. A good bet now — an area that DiPasquale said is offering good opportunities — is private investment in real estate.

Cobblestone as a firm is involved in that regard. The firm is planning to move later this year to the Linden Oaks complex, having outgrown the space it has occupied since its founding and giving the firm the opportunity to have its entire team on the same floor.

*Alan Morrell is a Rochester-based freelance writer.*