

## Cary Street Partners grows Florida presence with \$360m buy

Fresh off revealing a private equity investment, Cary Street has acquired Sarasota RIA IFS Advisors.

BY **SAM BOJARSKI**

Wealth and asset manager Cary Street Partners has unveiled its second acquisition of 2025.

The firm said on Thursday morning that it has acquired IFS Advisors Inc., which is based in Sarasota, Fla., and led by Daniel Wolff. The buy complements Cary Street's existing office in Tampa and represents the company's 20th location nationwide.

Specific financial details of the transaction were not disclosed.

In a phone call, Cary Street chief executive Joseph Schmuckler said IFS Advisors manages about \$360m in total client assets.

Wolff 'has built a fantastic reputation down in Sarasota,' Schmuckler told Citywire. 'He's not a part-time visitor, he's been a long-time resident in this market, which is really fantastic.'

IFS has maintained an affiliation with independent broker-dealer Osaic and custodies with Charles Schwab, according to a February filing with the Securities and Exchange Commission (SEC). The firm has also disclosed serving nearly 300 individual clients, with Wolff listed as the sole owner of the firm.

Wolff becomes an advisor and managing director with Cary Street through the deal.

‘We’ve watched [Cary Street’s] thoughtful growth and how they consistently invest in people, culture, and innovation,’ Wolff stated. ‘I knew this was the right move to ensure our clients continue to receive world-class service with even more resources behind them.’

For Cary Street, the IFS deal is the first that it has revealed since selling a controlling interest to private equity firm [CIVC Partners](#), although Schmuckler said that the CIVC transaction remains in regulatory review.

In conjunction with the CIVC deal, Cary Street minority backers Atlantic Union Bank and investment bank Ducera Partners both reduced their stakes in the RIA, with Atlantic Union exiting entirely.

Also in April, Cary Street revealed the purchase of Fort Worth, Tex.-based wealth management firm [Keene & Dorchak](#).

‘We are pretty active across the board, we hope to continue to close deals and grow methodically,’ Schmuckler said. ‘We don’t think of ourselves as a serial roll-up organization, we try to build methodically around a good brand and culture.’

Cary Street said it manages \$10.7bn across all of its subsidiaries, which include an asset management business. The firm is headquartered in Richmond, Va.

---

Got a news tip? Contact us anonymously at [tips@citywireusa.com](mailto:tips@citywireusa.com)

---

## Related News

**Exclusive: \$10bn Cary Street Partners sells to PE shop CIVC Partners**

---

### Latest News