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## News

# Hightower Makes Strategic Investment in Farr, Miller & Washington

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## Press Release

*L*ed by well-known speaker, author and commentator Michael Farr, the Washington, D.C.-based firm has \$2 billion in AUM

**CHICAGO – July 27, 2021** – [HIGHTOWER](#) today announced it has acquired [FARR, MILLER & WASHINGTON](#), a wealth management firm based in Washington, D.C. with offices in Naples, Fla., and Devon, Pa. With \$2 billion in assets under management, Farr, Miller & Washington provides individuals, families and institutions with comprehensive, conservative, long-term investment portfolios and trusted strategic advice.

Farr, Miller & Washington’s President and CEO is Michael Farr, a highly sought-after speaker, media commentator and author. As a part of this transaction, Mr. Farr will take on a broader role as Hightower Chief Market Strategist collaborating with Hightower’s Investment Solutions group, led by Chief Investment Strategist and Portfolio Manager Stephanie Link, giving Hightower advisors the opportunity to benefit from his insight and thought leadership.

Founded in 1996, Farr, Miller & Washington’s roots are in fiduciary-based investment management. The firm has 20 employees, including 13 investment professionals focused on serving affluent clients and institutions. The investment team uses a rigorous, disciplined investment process to build client portfolios, while providing financial and wealth planning services to high-net worth individuals and families.

“Michael Farr and his team at Farr, Miller & Washington are highly respected both inside the beltway and throughout the U.S.,” said Hightower Chairman and CEO Bob Oros. “I have known Michael personally for over 15 years and we couldn’t be more thrilled that they have chosen to join Hightower for the next chapter of their growth and are honored to be welcoming them to the firm.”

“I have known Bob and members of the Hightower leadership team for many years and have great respect for their philosophy of empowering and equipping advisors to deliver institutional-class service,” said Mr. Farr. “We considered several firms, and chose to join Hightower because of the culture, supportive community and broad-based business services that will help us deliver a streamlined wealth management experience to our clients now and for decades to come.”

Hightower offers its 115 advisory businesses in 34 states and the District of Columbia a range of services designed to catalyze and accelerate organic and inorganic growth, including business development consulting, leadership and team development, marketing support, technology, investment management resources, compliance, accounting, payroll and human resources. Inorganic growth services include M&A sourcing, valuation, deal structuring, due diligence, legal and regulatory, pre- and post-close integration, and capital resources for transactions. Advisory groups that partner with Hightower also gain access to economies of scale, deep industry relationships and a nationwide advisor community.

As of June 30, 2021, Hightower's assets under administration (AUA) were approximately \$125.2 billion and its assets under management (AUM) were \$101 billion.

Hightower was advised by Honigman LLP; Farr, Miller & Washington was advised by Colchester Partners, LLC and Alston & Bird LLP.

### **About Hightower**

Hightower is a wealth management firm that provides investment, financial and retirement planning services to individuals, foundations and family offices, as well as 401(k) consulting and cash management services to corporations. Hightower's capital solutions, operational support services, size and scale empower its vibrant community of independent-minded wealth advisors to grow their businesses and help their clients achieve their vision of "well-th. rebalanced." Based in Chicago with advisors across the U.S., the firm operates as a registered investment advisor (RIA). Learn more about Hightower's collaborative business model at [www.hightoweradvisors.com](http://www.hightoweradvisors.com).

Securities offered through Hightower Securities, LLC member FINRA/SIPC. Hightower Advisors, LLC is a SEC registered investment advisor.

### **Media Contact:**

Patty Buchanan

JConnelly

(973) 567-9415

[pbuchanan@jconnelly.com](mailto:pbuchanan@jconnelly.com)

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