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COMPANY ANNOUNCES PLANS TO RELOCATE TO PALM BEACH COUNTY

Published Thursday, December 20, 2018

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The Business Development Board (BDB) is pleased to announce **Convergence Investment Partners** is relocating from Grafton, Wisconsin to the city of Palm Beach Gardens. The company has leased 2,400 square feet of space at 3801 PGA Boulevard for their new headquarters, where they plan to employ 10 professionals. The BDB has been facilitating this relocation since 2016. Christopher Smith and Jason Sundook of NAI Merin Hunter Codman, represented Convergence while Tara England and Mark Pateman of Cushman & Wakefield represented the owners of 3801 PGA Blvd.

"As an investment manager, there were several key attributes which led us to choosing Palm Beach County as our new home," noted Dave Abitz, President of Convergence. "The concentration of fellow investment professionals and hedge funds ranked high on our list of positive attributes that Palm Beach Gardens has to offer. The favorable tax climate and weather conditions further tipped the scale in our decision. Moving from a part of the country nicknamed the "Frozen Tundra" to a state where your license plate reads "Endless Summer," made this an obvious choice for our team!"

Convergence Investment Partners is a boutique investment manager dedicated to managing outstanding Long-Short equity strategies. The team has worked for decades bringing together the best of fundamental and quantitative investing. Its fundamentally-based, yet systematic approach, aims to minimize risk and behavioral biases while maximizing repeatability, stock coverage, and return consistency. All the company's strategies employ the firm's proprietary stock ranking process which is built upon the philosophy that companies with strong and improving fundamentals outperform those with poor or weakening fundamentals. Additional information on Convergence can be found at: www.investcip.com.

“Palm Beach Gardens is delighted to welcome Convergence Investment Partners to our fair city. Doing what you love in a city that, to most of us, is paradise is a combination for success. And as one of the words in the company name indicates, we look forward to being their partner as they grow and flourish, not just here but in the state known as the Sunshine State,” stated city Mayor Maria Marino.

Business Development Board President Kelly Smallridge added “Five years ago, we developed a strategy to take advantage of high-tax states by recruiting financial service firms to the area. To date, approximately 70 family office, hedge funds, wealth management and private equity firms have made the decision to relocate or expand to Palm Beach County. We welcome these companies with open arms and anticipate many more companies to follow.”

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Investors



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