

Merus Global opens second South Florida office in 18 months

By **Ashley Portero** – Reporter, South Florida Business Journal

New York-based Merus Global Investments opened its second South Florida office last week only 18 months after establishing its first location in Boca Raton.

The new office, located on Miami Beach, is headed by trading partner **Faraz Noorani**. He recently joined Merus from Acor Capital Management, a hedge fund he cofounded.

“The addition of ... Faraz further strengthens the exceptional team of trading talent that underpins our overall approach and drives our multi-year track record of strong performance,” **Joseph Monte**, CEO and Founding Partner of Merus Global Investments, said in a statement.

Acor Capital co-founder **Brook Bennet** also joined Merus as a trading partner based in New York City. In a news release, Merus said Noorani and Bennet have expertise in event-driven and special situation investment strategies and special purpose acquisition company (SPAC) investments.

Noorani is responsible for growing Merus' Miami Beach team, which currently has four traders. A representative said the firm is "actively staffing" the location, adding that it has candidates from New York City and other locations who are interested in making the move to South Florida.

Merus is the latest northeast-based financial company to open a South Florida office in recent years, a trend local economic development agencies say is poised to transform the region **into the "Wall Street of the South."** The Miami Downtown Development Authority recently **launched a campaign that offers cash incentives** to out-of-state businesses, including finance companies, that relocate to the downtown Miami area.

Major investment companies and family offices, including **private equity giant Blackstone**, Ichan Enterprises and the Adi Dassler Family office, a wealth management firm **started by the grandsons of Adidas founder** Adi Dassler, opened offices in South Florida this year.