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## Pinnacle Holdings already planning for expansion

*Planning to add 4,000 square feet of space soon after move to Franklin Square*

**By Kristina Martino**

*Journal Staff*

SYRACUSE — Less than two months ago, Pinnacle Holdings, LLC moved into a bigger office in Franklin Square to accommodate its growing work force. Now, it already needs to expand its space.

Pinnacle Holdings — the parent company of Pinnacle Investments, LLC; Pinnacle Capital Management, LLC; and Confidential Planning Corp. — moved into a 6,500-square-foot office at 507 Plum St. March 31 to alleviate the crowding it faced at its 5,000-square-foot leased office at 5710 Commons Park Drive in DeWitt.

The 24-employee parent company plans to add another 4,000 square feet to its office by the end of this year, with plans to continue hiring in its broker dealer, asset management, and 403(b) companies, says Gregg A. Kidd, managing partner.

The company will expand into office space across the hall once a lease held by Select Energy New York, Inc. expires later this year.

The 13-year-old Pinnacle Holdings moved because it needed more space to accommodate the tripling of its staff.

“In the past two years, we went from eight to 24 employees,” says Steven R. Pickard, partner.

Pinnacle Holdings is leasing the Plum Street office space, but company officials declined to disclose further information. They also declined to disclose revenue information.

The company started with Pinnacle Investments in 1995 and added its Pinnacle Capital Management company in 2006. Pinnacle Capital Management provides investment-management services to individuals, businesses, and other institutions.

Pinnacle Holdings started its



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**Above: Steven Pickard, left, Eric Krouse, center, and Robert Cuculich, partners of Pinnacle Holdings, LLC in front of the company's new 6,500-square-foot office at 507 Plum St. in Syracuse's Franklin Square. Pinnacle moved on March 31 to alleviate the crowding it faced at its 5,000-square-foot leased office at 5710 Commons Park Drive in DeWitt. At left: Pinnacle employees Maria Carelli, seated, and Elizabeth Nicoletti discuss a current project.**



Confidential Planning Corp. last year. It specializes in the design and implementation of retirement programs for educators and employees of school systems, universities, hospitals, and not-for-profit organizations.

The 16 employees hired in the past two years are split between these three companies: eight hired at Pinnacle Investments, three added to Pinnacle Capital Management, and five hires at Confidential Planning.

When Pinnacle starts utilizing the additional 4,000 square of space in its new office, Kidd says the firm will continue adding employees to

each company. He couldn't say how many employees Pinnacle plans to hire.

Kidd contends that because Pinnacle is a regional firm it can continue growing while many large national investment firms are cutting jobs.

“What we have here is a very unique company for this area,” Kidd says. “We're filling in the middle that used to be regional firms that were acquired by large companies. We can offer a balance between the atmosphere of a bigger firm, but give that personal touch of being a smaller, local firm.”

Pinnacle Investments serves all of New York State. In the past few years, Kidd says that the firm has boosted its assets under management from about \$250 million to currently just under \$1 billion.

Managing partners Kidd and Daniel Raite worked together at Smith Barney in Syracuse prior to starting Pinnacle Investments in 1995, according to a 2003 article in *The Central New York Business Journal*. The two started the company in an 800-square-foot office in Cazenovia. □

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