

CORAL GABLES

OCTOBER 2025

MAGAZINE

Our Annual Cultural Calendar

Film Theater Dance Music Galas

PLUS

INSIDE THE ART CINEMA WITH BRENDA MOE
WEALTH MANAGEMENT IN TURBULENT TIMES

Coral Gables Art Cinema
Executive Director Brenda Moe

Features

Vol 8. Issue 9

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MOE TOWN

How Brenda Moe has created the soul of the Gables Art Cinema. "We are celebrating our 15th year this year as Coral Gables' bedrock of culture," she told the audience at a recent screening. "This year, we hit 2,500 members, which is a huge feat for an organization of this size. We are so proud to serve our community."



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2025-26 CULTURAL SEASON PREVIEW

As fall approaches and the weather gets better, a vast lineup of plays, films, musicals, concerts, museum exhibits, and art displays return to the forefront of Coral Gables' cultural season. Here are the notable venues and their events from October through February.



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2025-26 GUIDE TO GALAS

From luncheons to evening black-tie gatherings, there's a panoply of events that support all the best charitable organizations in our community. Here, you can find all the galas for the 2025-26 season in Coral Gables or that support Coral Gables organizations.



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WEATHERING ECONOMIC HEADWINDS

Each summer, Gables residents know to prepare for hurricane season. Today, wealth managers are urging residents to bring that same mindset to their financial lives. With elevated interest rates, persistent inflation, and global volatility, families, business owners, and investors face a different storm – an economic one.



WEATHERING ECONOMIC UNCERTAINTY

HOW GABLES' WEALTH MANAGERS ARE PREPARING - AND
PROTECTING - THEIR CLIENTS DURING A VOLATILE TIME





***"WE'RE IN A MOMENT WHERE FINANCIAL DECISIONS
FEEL MORE CONSEQUENTIAL THAN EVER ..."***

ANDY GARGANTA, SENIOR VICE PRESIDENT, AMERANT BANK

BY YOUSRA BENKIRANE

Residents of Coral Gables know how to prepare for storms. Each summer, as hurricane season approaches, we stock up on supplies, review insurance policies, and brace ourselves for what might come. Today, wealth managers are urging residents to bring that same mindset to their financial lives. With elevated interest rates, persistent inflation, and global volatility rattling markets, the city's families, business owners, and investors face a different kind of storm – an economic one.

"We're in a moment where financial decisions feel more consequential than ever," says Andy Garganta, senior vice president and head of wealth management at Amerant Bank. "Interest rates remain elevated, inflation – while easing – is still impacting everyday costs, and market volatility continues to test investor confidence. For families in South Florida, this means being more intentional, whether it's budgeting for rising insurance premiums or rethinking how to invest for income and growth."

**" SOUTH FLORIDA CONTINUES
TO BENEFIT FROM STRONG
POPULATION GROWTH AND
NEW BUSINESS ACTIVITY..."**

RICHARD DENAPOLI, (RIGHT)
PRESIDENT OF CORAL GABLES TRUST

Richard DeNapoli, President of Coral Gables Trust, notes that while these challenges are real, they also create opportunities for those who plan. "South Florida continues to benefit from strong population growth and new business activity," he says. "Families are feeling the effects of higher borrowing costs, but they're also seeing better yields on savings and fixed-income investments. In Coral Gables, we've seen time and again that resilience and long-term planning allow families to not only survive downturns but emerge stronger."

But while retirees are enjoying higher returns on safe investments like CDs and bonds, families with mortgages or variable-rate debt are feeling the strain. Inflation, though moderating nationally, is still higher than pre-pandemic levels and hitting hard. Rising homeowners' insurance premiums, property taxes, and everyday living expenses – from groceries to the morning *café* – are squeezing household budgets. "Inflation isn't just a number," says



**" THOUGH IT'S NOT IMMUNE
TO GLOBAL SHIFTS, OUR
REGION'S DYNAMIC ECONOMY
IS RESILIENT..."**

MARCOS A. SEGRERA, (LEFT), EVENSKY &
KATZ/FOLDES WEALTH MANAGEMENT

Marcos A. Segrera, wealth manager and principal at Evensky & Katz/Foldes Wealth Management says. "It's a tangible cost for families and retirees living on fixed incomes, making careful balance sheet allocation more important than ever."

A COMPLEX ECONOMIC PICTURE

The region's economy, while still strong, is clearly slowing. South Florida's real estate market – long a pillar of wealth creation – has cooled considerably. John W. Harris, managing director and chief wealth advisor at Coral Gables Trust, notes that condo

sales across Miami-Dade County fell 25.1 percent year-over-year in May 2025, sliding from 1,295 to 970 units. “Elevated interest rates have slowed buyer activity, particularly for those relying on financing,” he explains. “But the same dynamic has created some of the most attractive yields on cash and fixed-income investments we’ve seen in over a decade.”

The broader economic landscape is indeed a study in contrasts, notes Michelle Grillone, managing director of the Coral Gables office for Mariner Wealth Advisors. Higher interest rates have cooled housing and other rate-sensitive sectors, but they’ve also made cash and bonds more appealing for investors. Market volatility, meanwhile, has been amplified by geopolitical tensions. On April 2, 2025, sweeping U.S. tariffs triggered one of the sharpest market shocks since the pandemic; the S&P 500 dropped 4.84 percent, and the Nasdaq Composite plunged 5.8 percent, one of the worst two-day losses since the pandemic.

Such events require a cool head, says Grillone. “In times of economic uncertainty, the primary concern lies not solely in the economy itself, but rather in the fear-driven decisions individuals make that can derail long-term plans,” she says. “It is essential to avoid making emotional decisions during market volatility. Market fluctuations can sometimes lead to impulsive selling, [rather than] rational decision-making.”

“This is a time for a steady hand, not panic,” agrees Segrera. On the other hand, despite the uncertainty, South Florida remains a magnet for international capital and new residents. “Though it’s not immune to global shifts, our region’s dynamic economy is resilient.”

Wealth managers agree on one point: preparation beats prediction. While no one can pinpoint exactly when – or if – a recession will hit, the steps families and businesses take today can make all the difference later.

“The best preparation for a possible economic downturn is prudence,” says DeNapoli. “For individuals, that means maintaining healthy cash reserves, keeping debt manageable, and ensuring portfolios are properly diversified. For businesses, it’s about protecting liquidity, being thoughtful about expenses, and planning ahead for different economic scenarios.”

The concept of a “hurricane fund” resonates especially strongly here. Much like families that stockpile water and batteries before a storm, investors should maintain a cash reserve that becomes a first line of defense against job loss, business slowdowns,



"BONDS AND CASH EQUIVALENTS NOW PROVIDE MEANINGFUL INCOME AND STABILITY..."

JOHN W. HARRIS, CHIEF WEALTH ADVISOR, CORAL GABLES TRUST

or unexpected medical costs. “For individuals and families, it is imperative to enhance their cash flow and liquidity by establishing an emergency fund that should provide a sufficient coverage of six to nine months of essential expenses,” says Grillone. “Additionally, proactive debt management is crucial, involving the timely repayment of high-interest debt obligations.”

Businesses face similar challenges, especially those in South Florida’s tourism, hospitality, and real estate sectors. “These industries are particularly vulnerable to cyclical downturns,” Garganta notes. “A strong balance sheet is the best preparation for economic uncertainty.”

South Florida’s real estate market in particular—long a pillar of South Florida

wealth creation—has cooled considerably. Looking back to 2008, when the real estate market collapsed, the lesson is clear. “Families heavily concentrated in local real estate faced significant challenges,” Harris says. “Those with diversified portfolios, strong liquidity, and steady fiduciary guidance not only weathered the storm but also capitalized on opportunities that emerged.”

INVESTING IN AN AGE OF UNCERTAINTY

In turbulent times, the best investment strategy is often the simplest: focus on quality. Across the board, advisors are urging clients to prioritize stable, well-capitalized companies and assets that can weather economic storms.

“That means high-grade fixed income, dividend-paying equities, and sectors like

healthcare, infrastructure, and select areas of technology that offer long-term growth with less cyclicalty," says Grillone, who recommends equities such as healthcare, pharmaceuticals, consumer staples, and utilities. "These sectors provide consistent demand and stable cash flows, even during downturns," she explains. "Real assets like multifamily real estate and infrastructure are also strong options, serving as safe havens and hedges against inflation."

Experts also point to the renewed appeal of fixed income, with high-quality bonds yielding between four and five percent – levels not seen in over a decade. "Bonds and cash equivalents now provide meaningful income and stability," Harris says. "It's time to be selective and avoid overconcentration in speculative growth names, highly leveraged companies, or illiquid private investments without clear exit paths."

Real estate presents a more nuanced picture today. Seasonal markets like Boca Raton have seen home sales decline about three percent year-over-year, while homes in Miami now take roughly 15 days longer to sell than a year ago (though in-demand Coral Gables remains an exception). Multifamily rentals remain strong, however, providing opportunities for investors seeking steady cash flow amid housing affordability challenges.

Above all, "Proceed with caution when presented with investments that promise the world but have little substance," says Segrera. "In a downturn, these are often the first to falter. Boring can be beautiful – and profitable – over time."

LIQUIDITY: THE HIDDEN SUPERPOWER

If there's one theme wealth managers return to repeatedly, it's liquidity. Cash isn't just a defensive tool; it's an offensive one.

"Liquidity is peace of mind," Garganta says. "In uncertain times, having access to cash or liquid assets can help you avoid selling long-term investments at the wrong time." His firm often discusses strategies like securities-based lending, which allows clients to tap liquidity without disrupting their portfolios. "It's a cost-effective solution, especially if interest rates begin to decline," he notes.

For households, advisors often recommend a "bucketing" strategy: keep the money you'll need in the next one to two years in safe, liquid accounts, while funds intended for five to 20 years down the line can be invested for growth.

In South Florida, where hurricanes and flooding can create sudden expenses, adequate insurance coverage is equally vital.



"IN THE CURRENT ECONOMIC CLIMATE, CHARACTERIZED BY HIGH RISK, PRUDENT FINANCIAL MANAGEMENT IS PARAMOUNT..."

MICHELLE GRILLONE, MANAGING DIRECTOR,
MARINER WEALTH ADVISORS CORAL GABLES

Rising construction costs and climate risks have made it essential to review homeowner, flood, and liability policies annually. "Liquidity and risk management are really two sides of the same coin," says DeNapoli. "Liquidity gives you flexibility, ensuring that if opportunities or challenges arise, you can respond without having to sell long-term investments at the wrong time."

STAYING THE COURSE

While market turbulence is unsettling, the biggest threat to long-term wealth is not volatility itself but how people react to it.

"The biggest mistake is letting short-term fear derail decades of planning," Harris says. Coral Gables Trust uses a three-tiered strategy to help clients stay disciplined: near-term needs in safe assets, mid-term

needs in balanced investments, and long-term goals in growth-oriented investments.

For long-term investors, downturns can even be a time to buy. "Market dips are essentially a sale on high-quality investments," says Segrera. "Consistently investing, whether the market is up or down, is a proven path to building wealth."

Another critical but often overlooked aspect of financial preparation is tax efficiency. During periods of high volatility, tax strategy can play a surprisingly powerful role in wealth preservation. When markets are fluctuating, tools like tax-loss harvesting – selling underperforming investments to offset capital gains – can help reduce tax burdens and free up capital for redeployment.

Estate planning is equally vital. Rising asset values and potential changes to federal estate tax laws mean families with significant real estate or business holdings need to review their trusts and gifting strategies. For younger generations, these conversations can also foster financial literacy and responsibility. "These conversations build not just wealth, but wisdom across generations," Garganta says. "It's about ensuring the next generation is prepared to manage and grow the family legacy."

Many advisors are urging clients to use this period of uncertainty to have meaningful discussions at home. "Lately, we're having a lot of conversations around estate planning, charitable giving, and how to involve the next generation in financial discussions," Garganta says. "And they start at the dinner table, not just in the boardroom."

Advisors also encourage families to talk about their "why." "Every conversation about money is really a conversation about values," says Segrera. "Charitable giving reflects generosity. Diversification reflects humility. Long-term investing reflects patience and discipline." These conversations can be practical as well as philosophical. "We ask clients: if your income dropped by 20 percent for a year, what would you change?" says Segrera. "It's not about fear – it's about creating a proactive plan for resilience."

A PATH FORWARD

South Florida's economy has proven resilient through past crises, from the 2008 housing crash to the pandemic shock of 2020. While the future remains uncertain, one thing is clear: families and businesses that plan ahead will be better positioned to weather whatever comes next.

"Our advice is to stay grounded in your goals," says DeNapoli. "Market volatility is unsettling, but it's also a natural part of investing. Retirement, education, and legacy planning require patience and discipline. Right now, the most meaningful conversations we're having with families are about values – what they want their wealth to accomplish, both today and for future generations."

Like preparing for hurricane season, financial preparedness isn't about predicting the storm – it's about ensuring you have the resources, flexibility, and resilience to withstand it. "In the current economic climate, characterized by high risk, prudent financial management is paramount," says Grillone. "Investors should maintain a diversified portfolio that encompasses a combination of equities, bonds, and inflation-resistant assets such as real estate... Simultaneously, they should remain vigilant for potential opportunities that a downturn may present."

Says DeNapoli: "Ultimately, South Florida has always been a place of growth and opportunity, and I believe that with careful planning, families here can thrive in any economic climate." □

Coral Gables Magazine

Coral Gables Magazine is published to provide the residents of the city with intelligence about its culture, business, politics, and people, with information about civic issues, entertainment options, retail establishments, and business developments.

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