

Paramus

Shopping Mecca

to Wall St. West

BY KRISTIN ACCORSI

PHOTO CREDIT: MAGED SAMUEL

For most New Jersey residents, relatively easy access in and out of the Big Apple can be one of the greatest allures to living in the Garden State. But for residents of Paramus, NJ, the best of New York City has made its way to their doorsteps. Paramus, a city in Bergen County, enjoys a spectacular seat in the northeastern corner of New Jersey, attracting families for decades. Its family-focused, small town feel maintains a distinctly metropolitan flair, something Anthony Cristiano, Senior Vice President and Financial Advisor at RBC Wealth Management, greatly values.

“All good things about Manhattan are part of your life here,” shares Cristiano, a 9/11 survivor and former NYC commuter who has worked at some of the most prestigious financial firms on Wall St. However, with natural disasters like Hurricane Sandy and long-lasting impacts from COVID taking its toll on the NJ Transit system, Anthony Cristiano’s “thirty five years of taking the train” to work changed to a two hour-sometimes four hour-commute via car. When his former firm made some service changes that affected him and his clients, Mr. Cristiano began his search for a more client-friendly firm. With a busy practice and a young family nearby, it was an easy decision when RBC Wealth Management, the US arm of one of the world’s top banks, offered him an opportunity at their growing firm in Paramus, NJ.

Indeed, Paramus is quickly becoming known as “Wall St. West” as world-class financial institutions open new offices in the burgeoning borough. As the physical center of the financial world moves out of NYC and into electronic-based transactions, the facade of the original Wall St. is fading from view. Cristiano explains, “The talent is now everywhere; NYC does not have the corner on the market for financial professionals. The world has changed.” In our post-pandemic reality, a more tenable solution has arrived—the alluring offer of a better work-life balance for those who want to live, conduct business, and play all in one location.

ENGLEWOOD

A suburban experience... *with an urban edge*

Anthony Cristiano, Senior Vice President and Financial Advisor at RBC Wealth Management

"Ironically, while many of my clients are NYC executives, they live in and around Bergen County," Cristiano shares. And with so much "intellectual capital sitting in Paramus," moving his practice in-state is not the "semi-retirement, go to work in golf pants it used to be," he laughs. The ability to be where his clients are located only furthers the opportunity to conveniently connect with them. According to Mr. Cristiano, "It seems The Capital Grille in Paramus has just as many financial professionals eating lunch as The Capital Grille on 51st street in NYC." Now, meetings with clients can occur with more flexibility and ease than in years past, be it in the RBC Wealth Management offices, at one of the many fine dining establishments in Paramus, or on a local golf course or tennis court.

For Cristiano, a return to Paramus is particularly special as both he and his wife

grew up there. Cristiano warmly recalls his upbringing, calling his childhood "a suburban experience, albeit with an urban edge" due to the convenient access to the big city. While the Paramus Park Mall sits at the forefront of some of his fondest memories, Cristiano now sees how the evolution of the shopping mall has afforded Paramus the opportunity to shift its focus.

Another individual who sees that opportunity—and seizes it—is current mayor of Paramus, Christopher DiPiazza. Born and raised in the city which he now leads, DiPiazza is passionate about the changes occurring around town. "We are a town that, over the next 5-10 years, will increase population by 10-20%. Our shopping malls are changing[...we are taking the town into the next step. We want to be invested in the change instead of waiting for another generation," he shares. A

large part of Paramus' reinvention is the construction of Valley Medical Center, an outstanding hospital that will have partnerships with other prestigious medical institutions, such as Mount Sinai. "Life is going to start in Paramus," the mayor shares, as birth certificates will read Paramus, NJ once the Medical Center is completed.


Growing families are drawn to Paramus not only for its prime real estate, relatively low taxes comparative to the region, doctor's offices, and of course, unparalleled shopping opportunities; the Van Saun County Park, also home to the Bergen County Zoological Park, is well-known to area children of all ages. Incredible school districts, diverse religious communities, and expanding recreational programs (a special focus for Mayor DiPiazza) all contribute to the allure of the city. As one of the top retail

zip codes in the country, Paramus remains notable as a "shopping mecca" that maintains its small town feel by adherence to its long-standing Blue Laws. Of course, growing up in Paramus also offers much more than a traditional suburban upbringing with the greatest city in the world only twenty minutes away.

Cristiano's offices at RBC Wealth Management in Paramus overlook where the new hospital will be, along with the future homes of restaurants, storefronts, and luxurious living accommodations. "The town is moving in a fantastic direction on its own," Cristiano observes. "Now, every firm on Wall Street has representation here in Paramus." While RBC maintains offices across NYC and Cristiano is able to work from there should he so choose, "for me, running my practice, with so much wealth surrounding Paramus; it's where the clients and advisors live...it makes sense for Wall St. West to be here."

Mayor DiPiazza also sees this opportunity and has plans to encourage the city's growth. "My biggest goal as mayor, my job now, is to get these businesses integrated into our community. Our residents are the heart of the town, the businesses are our lungs[...it's my role to bring the two interests together and have them mesh as one."





For Cristiano, the integration of his business and the surrounding community is only natural. Offering up a goals-based, investment management practice at RBC, Cristiano and his team treat “wealth management like a boutique” and have a reputation for being truly client-centric while enjoying the global resources of one of the world’s strongest and most respected financial institutions. As he puts it, “we are not in the money business, but a people business.” Cristiano works with both institutions as well as many multi-generational clients who need his help to set up and manage educational funds, retirement plans, allocate for future generations, and prepare for potentially unforeseen circumstances. All of these efforts are very personal and lead to lasting connections as client and advisor walk through the wealth planning journey together.

Throughout his decades-long career, Cristiano is often treated by his clients as a part of the family and enjoys attending graduations, retirement parties, and other milestone events that provide him with a sense of accomplishment at having been a part of bringing them into fruition. While attending the funerals of his elderly clients is also a sad reality, Cristiano finds solace in knowing he helped to structure their financial lives so they were able to receive the best care possible, complete their estate plan, and leave a legacy for their loved ones.

Now, with his new home base in Paramus, Anthony looks forward to further involvement with his clients and the surrounding community. As Wall St. West continues to expand, residents can look forward to seeing—and experiencing—its positive impact on Paramus and beyond.

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