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MONEY MAKER
Werdlow will soon manage money for public projects like urban-renewal efforts.

‘Mr. Bond, I Presume’

AFTER RAISING BILLIONS TO FUND CIVIC UPGRADES, SEAN WERDLOW AND HIS PARTNERS WILL ALSO FOCUS ON MONEY MANAGEMENT BY R.J. KING

Raising funds for urban-renewal projects and road-improvement efforts isn't the most exciting business, especially when politicians take most of the credit for creating a dynamic central square or a new freeway. That's fine with Sean Werdlow, as long as he can keep raising money from corporations, mutual funds, and trust departments on behalf of municipalities.

Managing those funds before they're fully dispersed wouldn't hurt either. In recent weeks, Werdlow, managing director of Detroit-based Siebert Brandford Shank & Co., and two colleagues formed a new company to manage municipal funds in partnership with Ambassador Capital in Detroit. The goal is to have \$3 billion under management by 2009.

"We want to make Detroit more of a major financial center," says Werdlow, former CFO of the City of Detroit, who chooses his words wisely. Case in point: Mayor Kwame Kilpatrick once dubbed Werdlow the "Grim Reaper" for his abil-

ity to deal forthrightly with bad financial news.

"We've raised billions of dollars over the years to fund municipal projects, so it's only natural that we would want to manage those funds and help enhance communities even more," says Werdlow, 40. "One way we can do that it to look to money-market funds, treasury securities, or develop customized programs."

In recent weeks, Werdlow, along with Napoleon Brandford and Suzanne Shank, chairman and CEO, respectively, of Siebert Brandford Shank, have formed a new company to manage municipal capital, called BSW Partners.

"Our plan is to add employees as we move forward, which will help Detroit and the region at large," Werdlow says. "We also have a national reach, with affiliated offices in New York; Seattle; Washington, D.C.; Miami; and other communities. At the same time, Ambassador Capital has a full array of products. It's a win-win." **db**