



DIRECTOR

APARTMENT CONSULTANTS INC.

Dave Savage

As a young musician, Savage read a book that tipped him off about making money through income property, and as he developed his business, he realized that building relationships was the first step, and money would follow later.

He began investing in apartments in the 1970s and saw the benefits in terms of cash flow, equity buildup and appreciation, compared to other real estate options. And he had the opportunity to observe the late Conrad Prebys, a real estate tycoon and philanthropist who inspired Savage.

"He built long-term friendships and focused on customer satisfaction, and his alignment and direction inspired me to use this in my business approach," Savage said.

His firm, Apartment Consultants, focuses on individual investors interested in small to medium-sized apartments. It's the oldest and possibly the largest apartment brokerage in San Diego, with 28 associates many of whom are investors in apartments themselves, so the firm knows both sides of the coin.

Savage said the best part of his job is the personal relationship he builds with clients.

"I like meeting with a client, a new friend and his wife, at their kitchen table, and discussing their investment needs," he said. "After this, we develop investment options."

In the last year, the firm has worked on developing a collaborative spirit and technological skills. And Savage has focused on giving back and mentoring young agents. Transactions have spanned the gamut, from small apartments to larger sales.

"Our transaction list is a mirror of the San Diego apartment market," he said. "Ninety percent of the inventory consists of 15 or fewer apartments."

He is very optimistic about the future for this market.

"As long as the sun continues to shine, people will move to San Diego, and the apartment business will remain a sound and stable investment, and I will continue to make new friends."

— Padma Nagappan