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# Business

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## Web site a hit with building managers and tenants

BY RACHEL BOYMAN

Medill News Service

Chicago's popularity for recent graduates and young couples seeking a change has led to burgeoning success for Apartment Savvy Chicago LLC, an imaginative Internet apartment brokerage in Lincoln Park.

Apartment Savvy is a free service to renters, with its 30 agents bringing prospective tenants to apartments that fit their desired location and price range.

The company charges landlords and management companies a fee, equivalent to one month's rent of the unit, for supplying credit-approved tenants.

Apartment Savvy uses Experian credit verification software, along with employment and previous landlord verifications, to approve tenants. The management company or building owner decides if the applicant is acceptable.

The Chicago market remains hot. Moving.com, a real estate information Web site, on April 17 rated Chicago the most popular U.S. city.

After graduating from the University of Wisconsin at Madison in 2001, Michael Pot-

### Business profile

**Name:** Apartment Savvy Chicago

**Founders:** Michael Pottern and Justin Kling

**Business:** Real estate brokerage service

**Web site:** [www.apartmentsavvy.com](http://www.apartmentsavvy.com)

**2007 revenue:** Estimated at more than \$2 million

**Employees:** 30

tern and Justin Kling experienced the job search and relocation process that is a rite of passage for college grads. After a few years in the job market, the fraternity brothers reconvened during homecoming weekend and decided to form a different kind of real estate brokerage, based on conversations with a friend in the industry.

Since opening in 2004, Apartment Savvy has expanded to serve renters throughout Chicago's neighborhoods. In March, the firm brokered about 200 apartments on behalf of about 250 tenants.



RACHEL BOYMAN/MEDILL NEWS SERVICE

College fraternity brothers Michael Pottern, left, and Justin Kling went on to build their own real estate business, Apartment Savvy.

"It should be a win-win situation," Pottern said. "The client should be finding the apartment that they really like that they might not have found on their own, or gone through a lot more hassle to end up at the same place."

Kling and Pottern predict 2007 revenues will exceed \$2 million, and estimate sales have increased 60 percent each year

since opening.

Apartment Savvy's appeal is frequently updated listings that provide immediate foot traffic for units owned by individuals residing elsewhere.

"You've got all these owners that live out in the suburbs and maybe work out in the suburbs and don't have time to come down here, hang out and rent their apartment every week-

end," said Kling. "They'd rather have a service like ours."

Kling estimates that 20 percent of potential tenants are referrals, with the remainder finding the service through [www.apartmentsavvy.com](http://www.apartmentsavvy.com), via Craigslist or the Chicago Reader Web site. The founders say the Internet is a medium increasingly used by their target consumer to find housing.

Though apartment listings from larger management companies are nonexclusive, Sally Duskie, resident manager of 661 W. Sheridan Apartments in Lakeview, a property managed by TLC Management Co., said she faxes a new apartment listing to Apartment Savvy first.

"They're very friendly, and they're there when you need them," she said, noting Bonifazi's attention to detail.

"I felt like they really cared about finding me a place to live," said Megan Agase, 23, who contacted Apartment Savvy two months before her move from Los Angeles. Though Agase did not want to live in a high rise, she changed her mind after the agent showed her an apartment that fit her criteria.

"She just took into account what I wanted," she said.