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DAILY SKIFF

Real estate investment leads alumnus to millions

By Erica Savage

When alumnus Adam Blake started buying rental properties around TCU his freshman year, he had no idea his business would make more than a million dollars a year when he was a junior.

Blake, 22, is the founder and owner of Blake Venture Corp., a real estate investment and development company in Fort Worth. Entrepreneur Magazine reported in August that his company is projected to generate \$2.4 million in sales for 2007. Although he does not disclose this information anymore, he said his actual revenues exceed the numbers from the article.

His success soon caught the attention of a Dallas entrepreneur organization, and he joined the chapter in May as its youngest member. Blake said the competition and success of other entrepreneurs has influenced him.

But Blake's success didn't come easy. His junior year of high school, everything changed.

"My dad lost his job and I saw how hard it was on my family," Blake said. "I knew right then that I didn't want to work a nine to five job."

Blake said after his father lost his job, he stepped up for the family and took on a leadership role.

In 2003, as a freshman at TCU, Blake started his corporation after receiving his real estate license. He said he never planned to get into this business but saw the opportunity and went for it.

"With the money I got from a fraternity brother, I started buying and managing rental properties as a way to pay my way through school," Blake said.

Blake said he used the \$100,000 loan from the fraternity brother as a down payment on properties. Within a few months, he made the initial investment and started managing rental properties for other owners.

"From the profit I made off the first few deals, I was able to start my own company," Blake said. "Before I knew it, I was doing so well that I had to call my brother, David, to come down here and help."

David Blake, 21, is now the vice president of leasing for Blake Venture Corp.

"Adam is the best role model a little brother could have," David Blake said. "He taught me about the business and how to make money."

Adam Blake not only mentored David Blake about the business and how to turn a profit on investments, he also helped him financially to get back on track to finish his college degree at the University of Texas at Arlington.

Adam Blake has also influenced his family and those close to him.

Chris Powers, senior finance and marketing major, remembers the first time he and Adam Blake met.

"He was my Rho Gamma during rush my freshman year," said Powers. "And for some reason I really hit it off with him."

A Rho Gamma advises and leads a rushee around the different Greek houses while keeping his or her own membership to a Greek organization a secret.

Powers and Adam Blake stayed in touch over the years but it wasn't until last March that they discussed working together. Powers said he also recognized there was a high demand in the Fort Worth market for rental properties and real estate investments. He works with Blake as a licensed agent.

"I have never met someone at his age that is as motivated as he is," Powers said. "He uses his time so efficiently. He never wastes a minute; he is constantly doing something. He is more motivated than any person I have ever met."

Adam Blake's father, Richard Blake, reflected back to what his son was like growing up and how far he has come.

"Adam was more reserved, rather quiet and had a very serious nature," Richard Blake said. "He excelled in sports. His nickname in soccer was 'The Terminator' because he was so much bigger than the other kids, he would just plow right through them."

Richard Blake said he saw a change in Adam Blake's attitude in the eighth grade. He said Adam Blake started focusing on his grades in order to get into Rockhurst High School, an all boys private Jesuit prep school.

"Once he puts his mind to something he does it," Richard Blake said. "It is not a shock Adam is doing well. I knew whatever he wanted to do he would be successful at because he was so determined."

Adam Blake said if he had to offer some advice it would be to start sooner rather than later.

"College is the best time to start (a business) because there is no risk," he said. "When you're young, you have time and people are willing to help college students."

Adam Blake graduated from TCU in May with a bachelor's degree in business administration. His company has five other full-time employees all under the age of 24. When it comes to hiring, Adam Blake said, he looks for someone who is ambitious and motivated by money.