

Dain Domich of Separovich/Domich Real Estate Development to be Featured on Close Up Radio

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[/EINPresswire.com/](https://EINPresswire.com/) -- Northern California's economy is under a level of change on par with the national economic scene. Banking around the world is going through an adjustment that spills over to lenders, which carries to residential home ownership and commercial leasing, as well as development of new properties. Everything is being influenced by the change in returns expected by the bond market and the underlying interest rate. The atmosphere in the investment world right now is major adjustments are being absorbed and digested, which has slowed everything down dramatically.



Dain Domich of Separovich/Domich Real Estate Development explains, "All of this coincides with inflation, which affects the cost of everything, doing business, building, rehabilitation, remodeling, everything goes up in cost appreciatively, which is not being absorbed by the availability of equity and lender capital. Lending is being adjusted to the new reality of returns and long and short term interest rates."

Separovich/Domich has tenancies across the board: full apartments, public and medical buildings, some private sector projects, some retail. "We also have multiple lenders, although everybody has a feeling of a slow down, and that puts a strain on returns. The lending market has changed the environment in which we do business across the board," shares Domich. "Every aspect of the development industry is being challenged in 2024. Regulatory pressures of have also grown, especially in a state like California with water issues that have grown urgent."

Domich knows real estate, beginning his career with public housing management during the 1970s. "It was interesting because I felt like I was part of something—I was never in the military because I was in college, so I always wanted to serve. I have skill sets that I developed in my travels, so I have a better understanding of what the community of public housing was like. I had insights and more empathy, experience than most people working for communities under stress. It felt like I was doing something for the community and the world."

That experience gave Domich an appreciation for how government works, the pressures and the money.

"Plus, I had some relationships with legislators. I understood staffing, how things worked, how to move things along. The state capitol gave me that perspective," explains Domich. "I'm not sure how many governors I've gone through. You meet a lot of people working in the capitol and it helps you understand its complexities."

"Being in my career, you wind up working on buildings for public agencies such as the state of California, the city of Sacramento, and you get an understanding of how complicated things are, how difficult it is to balance all the pieces and still do quality work. We recognize what it takes to make something work and then take care of it."

Separovich/Domich learned early on how important it is to recognize everyone who works in their buildings. "Buildings are made of individual people who have deaths, births, come in the front door, use the elevator, use the stairs, look out windows, who live in our buildings throughout their careers. We handle with the mechanical systems to keep them warm and cool, comfortable, this is really a people business. A lot of developers and operators are not close to that, they don't see it that way. They see a bigger picture that doesn't involve individuals. We have always seen individuals and we make buildings to live in. We live in our buildings so we know what goes on. The building we're in now was built in 1989."

Separovich/Domich also knows how important it is to have good relationships with all the banks, publications, jurisdictions, and the broad community. "When you've been living in one place most of your life, you are what you create, your reputation is what it is. You cannot influence or change or argue with it, you stand by it," explains Domich. "We are well-respected and



comfortable in our own skin with what we've done."

Domich values integrity. "We've had several strong failures, that's how we learn. We have never let anyone down, or taken anyone down with us. We have never caused anyone to go into bankruptcy. It's not what happens to you, it's how you survive it and how you take care of your obligations. Integrity is more important than anything else, it's always there. This is what I'm most grateful for, this is who we are."

Domich also gives back to the community by volunteering as President of Sacramento's Friends of the Light Rail & Transit. "When we first got started, Sacramento had been working on a light rail system based on the rail networks that service northern California. When Sacramento's light rail came of age, a lot of people didn't think it was worth anything. Because I had lived in Chicago, I saw a lot of value. Friends started identifying where stations were being built and who could utilize them, which influenced a lot of the early development," explains Domich.

Separovich/Domich built big part of our career on that association. "Through our association with Friends, we built a lot of public buildings where employees who work in the central city and outlying areas could live and work in the those areas while having access to downtown. I became a fan and supporter of the light rail, became very close to regional transit."

Domich was also a past founding member/chair of the Power Inn Business and Transportation Association, developing a commercial office building with a park in an old abandoned mining site for the city as part of a joint venture with the former land owner (a construction/gravel mining company). "We funded the park from the proceeds from the developments that we created in the abandoned mining area. We created a lot of good things. That whole organization is still very strong," shares Domich.

As for the future, at 78 years old, Domich has no plans to retire. "I come to work every day, I enjoy it, the people who work for and with us. We learned a long time ago, when you own your own company and these buildings, and you work with your partner every day, you don't retire. You can't. You're too wrapped up in it. I would go nuts if I retired. Everything is too complicated, interesting and vital. I have stuff to do."

Close Up Radio will feature Dain Domich in an interview with Jim Masters on Tuesday, May 21st at 5 pm Eastern

Listen to the show on [BlogTalkRadio](#).

If you have any questions for our guest, please call (347) 996-3389.

For more information about Dain Domich or Separovich/Domich Real Estate Development, please visit <http://www.threetower.com/>

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