

Condor Capital helps in troubled times

By KARA L. RICHARDSON • STAFF WRITER • October 5, 2009

BRIDGEWATER — An investment management company is helping clients chart a course into retirement and through storms, such as the recent economic downturn.

"Most people want to retire yesterday," said Ken Schapiro, founder of Condor Capital.

Sometimes working for a few more years can help people both financially and mentally, as they continue to have a job to keep them challenged and active.

That's because, Schapiro said, the longer someone doesn't have to tap into their nest egg, the better. He said those preparing for retirement figure out how much they need in annual income and estimate how much will come from Social Security and pensions.

But that isn't to say one should save all the fun for retirement, he said. There should be a balance of enjoying life and preparing for the future, he said.

Most of the time, Schapiro is a no-tie-kind-of-guy. He is an extreme skier, having logged more than 6 million vertical feet while helicopter skiing in the Canadian Rockies.

Schapiro, who lives in Alexandria Township, founded Condor Capital in 1988. The firm now manages more than \$500 million in portfolio assets. He also owns AAA Executive Transportation and the Courtside Racquet Club, both in Hunterdon County.

Schapiro is a Chartered Financial Analyst, a past president of the Counsel of Independent



Ken Schapiro founder Condor Capital in 1988. The Bridgewater investment management firm handles more than \$500 million in assets.

CONDOR CAPITAL

Address of business: 1973 Washington Valley Road, Bridgewater

Type of business: Investment management

Principals: Ken Schapiro

How long in business: 21 years

Number of employees: 13

Website: www.condorcapital.com

Financial Advisors and a past recipient of the NJBIZ 40 Under 40 award, he said.

Condor Capital is based in a renovated school house on the corner of Washington Valley and Chimney Rock roads. The company is an independent, SEC-registered investment advisor. That means the firm is not affiliated with the big brokerages, Schapiro said. It is a fee-only firm, which means they get paid based on how big a client's portfolio is, not on transactions.

As the country is poised to move out of the economic downturn, Schapiro said, it is important to take in some of the lessons it taught investors. First, and foremost, people are not putting enough money away, he said.

During the economic downturn, he said it helped to stay in contact with his clients through phone calls and newsletters. The majority of his clients stayed on board and did not divest.

While many portfolios took a hit during the stock market's tumultuous days over the past year, most have returned to close to their peak values. While there was a downturn, there were still some opportunities, Schapiro said. For example, the bond market was a boon during the downturn, as people demanded more steady investments.

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