

EPISODE 318

[INTRODUCTION]

[0:00:00] ANNOUNCER: Welcome to The Real Estate Syndication Show. Whether you are a seasoned investor or building a new real estate business, this is the show for you. Whitney Sewell talks to top experts in the business. Our goal is to help you master real estate syndication.

And now your host, Whitney Sewell.

[INTERVIEW]

[0:00:24.1] WS: This is your daily Real Estate Syndication Show. I'm your host Whitney Sewell. Today, our guest is Kevin Bupp. Thanks for being on the show, Kevin.

[0:00:31.9] KB: Whitney, thanks for having me, I'm looking forward to being here.

[0:00:33.9] WS: Yeah, I'm honored to have you on the show. I've heard your podcast and just seen you, you're that thought leader in many spaces now and people know you as that expert. I'm happy to have you on the show and pleasure to meet you and even speak on the same stage a few months back, you know? In Denver and has been a pleasure to get to know you a little better.

In case the listeners haven't heard of Kevin, he is a Florida based real estate investor, he's the top iTunes podcast host in serial entrepreneur with over \$150 million dollars of real estate transactions under his belt. His extensive investment experience spans a gamut of apartment buildings, single family homes, office buildings, raw lands, condos and his favorite by far and most profitable is mobile home parks.

He's also the host of the Real Estate Investing for Cash Flow podcast, which I highly recommend and Kevin, thank you again so much for your time, it's an honor to have you on the

show and you know, get to talk to you once again but tell the listeners a little more about who you are and then we're going to dive in.

[0:01:28.7] KB: Sure, again, Whitney, it's an absolute honor to be here so thank you for inviting me on. Yeah, I'll try to keep it a condensed story of my background and a little bit of my life story, I kind of accidentally happened into real estate but it's the most wonderful thing that's happened in my life, very blessed to be here. Like most, I went through high school, graduated and a lot of my friends kind of have direction, I did not.

At that point I was not like most, I didn't have much direction to what I want to do in life. So I went to community college and I didn't want to go burn my parent's money away by partying at a university and so I did what I thought was a responsible thing and I went locally. During that period of time, I met an individual by the name of David and David introduced me to real estate.

He happened to be dating the mother of my girlfriend at the time so it's kind of a random story of how we met. Dave was a local real estate investor, he owned a bunch of single family and smaller multifamily properties in Pennsylvania where I grew up and Dave and I became friends and not a long time after him and I first met, I'm not sure why. I don't know to this date, I don't think I've ever asked him this question but he invited me, he must have saw something in me because he invited me to a real estate conference.

I never even had to express much of an interest in what he was doing, however, he invited me to a three-day conference that he had already paid for. His partner couldn't attend with him and so he invited me to go in their spot, take their spot and I did. It was a life changing event, it really was the turning point in my life where I saw something now that gave me direction. That gave me purpose, that got me excited and just gave me that enthusiasm to get up every day and just kind of run full steam at it.

Left that three day event and essentially went to Dave and said, "Hey, I like everything that I learned this past weekend but I'm overwhelmed and I don't know where to start. There's a lot going on here, there's a lot of smart people in this room, I think I could be one of them. But I need a little bit of guidance, you know, how can I help you and your business, how can I help you grow your business."

How can I take some work off your plate? I'd love to be around you more." We are friends at that point so we already enjoyed being around each other but I said, "How can I be around you even more and how could I give value to you in your business end?"

He graciously accepted the offer and what I did Whitney is I – in between tending bar in the evenings and going to school during the day, I was at David's home office or out in the field with him. I was running errands, I would go get him coffee, I mean, whatever I had to do to be around him on a daily basis, I did. I did that for a little over a year before buying my first property so I felt comfortable to actually spend my own money and take the leap of faith and buy my first investment property and that was back when I was 20 years old.

Bought my first property when I was 20 and that's really all I've done since then. I've owned other types of business, I've owned a mortgage company and other businesses outside of real estate but real estate's always been my core. I very quickly accumulated a large portfolio, single family rentals both in Pennsylvania and then in Florida when I moved down a few years after.

Also started acquiring multifamily properties during that period, this was kind of leading up to 2008, you know, everything was going great, you know, economy is super strong, everyone's making money in real estate even waiters and waitresses and you know, just about anyone was making money in real estate at that point in time so the roller coaster was going up-up-up-up.

Somewhere around late 2006, early 2007 I started seeing some slowdowns happen and before I knew it, 2008 was right on my tail and we had a very, very challenging time with our real estate down here in Florida and lost just about everything. It crashed pretty quickly, pretty aggressively and pretty much had to start over my entire life at that point in time. So that's kind of the general background of how I got into real estate and what brought me up to kind of where we are today at least, you know?

There was a period of a couple of years Whitney where I stepped away from real estate. I've never been through anything like that before I was in my 20s still and I've never experienced such a thing. I only knew going up and making money. I didn't know what bad credit meant. I

didn't know what being broke or not having any credit cards or anything like that, that I could rely on.

I didn't know what that meant and so it was very challenging emotional time for me for those three years following 2008 and I stepped away from real estate in its entirety. I started a few other businesses that were not related to real estate just to get my mind off of it but the burning desire was still there, it just never went away.

The flame was there and that's ultimately what led me to what we're in today which is mobile home parks and I was introduced back in 2011 to a guy by the name of Randy. By a mutual friend and Randy owned mobile home parks here in Florida and long story short, Randy peaked my interest and after having a two-hour lunch with him that I left that lunch and said, I'm going to buy a mobile home park. One way or another, I'm going to buy a mobile home park and figure out how this game works and see if we can make some money out of it.

Seven years later, that's what we've been doing full time and buying parks throughout the US. Currently own just about 2,000 lots throughout 13 different states and having a lot of fun with it and making a lot of money.

[0:06:03.5] WS: Wow. I appreciate you elaborating all that and just how you got started and you know, I think so many listeners can relate to trying to find that person like a David, that's your mentor that really helped open your eyes to this possibility of real estate. When I got started out, I had no clue that real estate could be this type of business, you know, I've never been around anybody like that.

That's incredible but you know, it's your passion though how you mentioned if it was just going and getting him coffee, you were doing anything just to be around him more so you could increase your knowledge and increase your ability to grow your own business and it creates your relationship with him.

[0:06:39.5] KB: You know what it was Whitney? I look back and I was pretty insecure at that point in my life. I mean, not from a physical standpoint or you know, looks or anything of that nature but just of like where I was in the world versus where my friends were. A lot of my friends

were at school and I was going to community college, I wasn't, in my mind, I wasn't making much progress as an adult.

I didn't have that security and so when I went to David, I was like, thinking in my mind, why is he going to help me? Surely, he's not going to take the time out of his busy day, he's already successful. Why is he going to give back to me? I know he's a friend of mine but like, I actually don't want to take away from this business.

The only thing that made sense to me is if I could actually like add value, like literally help him grow his business or just help him take some things off his plate, maybe admin work, things that were just "busy" work to him. How could I help him so that in turn, you know, just through osmosis, he would help me and I would learn things throughout the day being around him. That's kind of how I approached it and now looking back, after being in this business for quite some time, it's surely the advice that I give folks that are getting started that are looking for a mentor.

Forget about looking for a mentor that you can pick their brain or extract information from. You got to find someone who has been there, done that and think, how can you add value to them in a very big way, right? How can you help them increase their business, grow their business and help them reach their goals, you got to think about giving back versus taking?

[0:07:58.9] WS: You mentioned, you know, you grew your business and up and then in 2008, there's a crash, you had to start over, that's devastating, right? You probably hate for me to even bring that up. How do you get past that? You mentioned, you stepped a way even a couple of years but just the mindset to really come back into real estate, you know, now you've done it again and you're doing very well, you've grown another business in real estate and even mobile home park, you're doing extremely well. I'm sure that, that mindset during that time was difficult.

[0:08:29.5] KB: It was a pretty dark time for a period. I'd tell you that the one saving grace that came into my life, right before literally the world ended, I say the world ended like when I defaulted on a lot of my loans, I held on as long as I could and just got to the point to where things are upside down. I was writing barely big checks each month to make up the negative cash flow, any additional debt service that was there.

I knew my money was going to run out pretty quickly and I just started dating who is now my wife. I met her when I had a really nice house on the water, had nice things, she was8 a great girl and I kind of knew within the first couple of dates of going out with her, I was like, this is the one. In my mind, I'm like thinking, god, what a bad timing. I didn't think she was dating me because of money or material items but I surely didn't want to lead her down this path of she thinks she's having fun and things are about to get not so much fun here in the very near future.

I had a pretty honest conversation with her about six weeks in to our relationship and I don't think she took it all that seriously Whitney. I don't think she fully comprehended the severity of the situation because she said, that's okay, you'll figure it out. I'm like, thinking to myself, I don't think she realizes how bad it's about to get.

Anyway, she stuck with me through it, it got really bad, really really bad and she stuck with me through it, there to support me and there to kind of see me through the challenging times. She was there to witness all my crazy entrepreneurial ideas that came about. While I was trying to scrape together and figure out how to rebuild myself.

She was supportive, but it was still very tough, basically, I feel like I went back in time. I told you I felt very insecure, I had a lot of insecurities when I met David. A lot of those same feelings came back. I'm like, oh my god, everything I thought I knew just completely went out the window and things are so different today, you know, after the crash happened than what they were prior and I don't know what the heck I'm doing. I don't know how to dig myself out of this hole and I knew it wasn't going to be an easy dig out either.

This wasn't just a hey, give them back to the bank and everything's going to be over. There was many years' worth of working through judgments and getting knocks on the door from servers and court dates and it was a very challenging time but I'd say that she was really that support mechanism and the other thing that really was helpful for me is that I knew that the one thing I could control Whitney, was my health and wellbeing.

If I felt good, if what I put in my body was you know, clean food and you know, greens and plant based diets, if I could put that in, I knew that that would at least keep me in like your peak

physical performance and if you're in peak physical performance and your brain is going to work well, you're going to have absolute clarity, even if things aren't going so well, you'll at least feel good from my physical state.

I really got involved in health and fitness. Even more than I was prior to the crash happening and that was like the one thing I feel like control in my life. That led me to a few other businesses, you know, kind of in an interim between getting back into real estate and those two businesses were, one was called Running for Brews, which you're probably get a good giggle at, this was a social run in club that I started with which is now the largest social running club in the country.

I'm no longer involved in that. I handed it off a few years back and it revolved around once a week meeting at different locations throughout the country. Meeting in a craft brewery and essentially we charged the brewery money for the amount of runners that we've bring each and every week. We'd run a casual 5k and then have drinks together so that turned into a pretty large business. Then we also started a clothing company that we made custom gear for different charitable events and you know, cycling organizations.

We created a printing company and both were related to health and fitness and I just – it got my mind off of real estate and that along with Joanna being in my life, it was the only way that I got through it all. It brought me back to that burning desire of real estate. That fire never went away and it finally got to the point to where it was burning out of my belly where I knew I had to get back and I knew I had to dive back in and get into what I felt was my true passion in life.

[0:12:13.4] WS: Wow, you know, just the entrepreneurial mindset always amazes me though. You know, even in that down time, you found two other businesses that you took off with and you know, just made that happen and before you came back to real estate. Before we run out of time though, I'd love for us to talk about how – had that affected your business now or you know, you've grown to a large scale now and how are you preparing for another event?

Possibly like 2008 or what are your thoughts about what you seen in the market then to what you see now?

[0:12:42.4] **KB:** Yeah, first and foremost, what we buy today is completely different, you know, back then we were buying a lot of single family homes that were you know, very spread out, very inefficient to manage and you know, when you've got properties in multiple different counties, a rooftop here a rooftop there and hundreds of rooftops everywhere. That was very inefficient, in addition, you know, one of the big things that we do when we underwrite a property.

I mean we're investing for cash flow but we put each one of our properties during the underwriting process through multiple stress test and we try to find out where that cliff is. You know, during the underwriting and that cliff could be, you know, we go into a certain assumptions like in a perfect world, this is what's going to happen, right? Your expenses are going to be X, we're going to own this thing for three years and increase the value and do a refinance and cash out, get our investor's money back and everything runs perfectly.

That's best case scenario, probably what's going to happen is this and then we also forget what the worst case scenario is and we push the worst case scenario by adjusting the interest rates during a re-fi. Assuming that we're not going to be able to do a cash out re-fi, maybe just going to be a rate and term re-fi, we're not going to be able to get the cash back.

We find out where that cliff is and then we look at it very much in detail and figure out, are we comfortable with that cliff? Are we comfortable with how close that cliff is? What the chances of that really happening are. I'm not going to say we didn't do a variation of that back when we were buying before, I thought we are very conservative investors.

However, we surely didn't go into as much detail and we didn't look at it from multiple different lenses and we got some very smart people in our office here as well folks, that have been in the business 10, 15, 20 years that they have been through a crash before. That have been on different sides of the table and so it's not just my eyes looking at it, we've got an entire team that puts their eyes on these properties prior to purchasing them.

Then last case is, we're buying mobile home parks and I like to think of it as are mobile home parks aren't — or by no means, the lowest quality of living in any market that we have. But they are by far the cheapest. You can pick any market where we own a mobile home park today. I

don't care, pick any of the one in the cities, our average lot run across the board about \$300 a month.

There are some markets that's higher, some that's lower at \$300 a month is about the average lot rent. There was no cheaper place in that city where one can live with a family for \$300 a month. There's no cheaper place in that. It's kind of trickled down effect that if the economy starts going a little rough, you know, people downgrade from an A class apartment to a B class to a C class, you kind of know that trend. However, if they can afford a \$300 month lot rent, there is no other option for them. I feel that we will always have a demand for our product no matter what happens, no matter what city you're in, we'll always have demand for that product.

[0:15:14.2] WS: I like that, I've heard other people talk about mobile home parks as well and just how that demand for that product when a crash or something like that can turn comes.

That's one big way you are prepared for some type of downturn, right? Is this the actual asset class itself in addition to being as conservative as possible and all those things you mentioned.

[0:15:34.0] KB: yeah, we're also very conservative on the buy side, I mean, our leverage point across the board is somewhere around like 67-68% and we don't over leverage. If we can get 80%, we don't push it just because we can push it. We like to keep our leverage points fairly low and again, we like to run it through multiple different stress tests and see from every different angle and just know that if the worst case happens, that we'll probably still be just fine. That's really how we're very different today than what we were 10, 15 years ago.

[0:16:04.4] WS: Nice. Any other type of stress testing that maybe you did that we wouldn't normally think of or maybe a lot of people don't know to do?

[0:16:11.5] KB: I don't know, what do you typically do Whitney?

[0:16:15.4] WS: It's a lot of what you just said but obviously thinking about the financing or thinking about when the debt is due or you know, if rents have to come down \$100 a unit, what is that going to do to us or if we can't make the projections, you know, for some odd reason or maybe you know, it can't make the projected rents that we're looking at.

Also, if all goes out, you know? Different scenarios in conjunction that could possibly leave you in very bad position if you don't have a reserve budget or something like that ass well?

[0:16:46.3] KB: Yeah, we do the same thing. With rents, you know, if we're projecting like you know, CPI plus one or something like that or over the next 10 years, we'll go look at it by taking out let's say in three years, we'll just skip three years of doing rent increases, what does that look like? If we can't capture rent increases in those three years, what happens? I mean can we still keep thriving or do we start dying? You know we'll look at the possibility of even losing a few homes. You know actually having the – we know that it is not much for chance of that happening, however people do move their homes every once in a while out of our community. So if we lose a home a year or two homes a year and have a negative gain, what does that look like?

So we do run a multiple different scenarios. As far as the having enough reserves set aside, our parks, we either have public utilities or we have private utilities. The parks that have public utilities, there's really not much as far as reserves that we set aside per year. You know normal reserves in a situation like that would be a sewer line replacement or a water line replacement, maybe a power pull here or there. I mean nothing really major.

However in the parks that have private utility, so for example we own a few parks that have waste water treatment plants. So they have their own centralized treatment system that treats a sewage in the park kind of like a miniature version of what you find in the city or municipality. In that situation, those things have a lifespan to them. They don't last forever and they've got major components that go bad and so we go very deep into detail.

We get engineers involved and we set aside completely different types of reserves given the current age of the unit and then the life expectancy of the components of it that are involved in that system at all. So even possible the entire replacement, and entire replacement on those systems can be anywhere from half a million to \$1 million. So that could be catastrophic to a community. You know we see systems like that in communities that are maybe worth two or three million dollars.

And if you got half a million or a \$1 million cap X that's became unexpected, you know a few years in or 10 years in even, you are going to be in a world of hurt. So those are probably the biggest risk in our space is the private utilities. It is not really understanding what's there and not understanding the current condition of it and then ultimately, what it's going to cost you either to replace or repair those systems as time goes on because they don't last forever.

Whether it is septic systems or waste water treatment plants, there is other types of systems. If you have a well, those things don't last forever. There is components that break and there's components are quite expensive.

[0:19:04.5] WS: So you know I take in a little pivot here Kevin, I wanted to ask you. Through this syndication business and you know how have you grown this business obviously you are working with investors and you are syndicating large properties and that but what has been the hardest part of this syndication journey for you?

[0:19:18.8] KB: That is a great question. As far as the hardest part, I don't know necessarily the best way to answer that. I guess I can give you a transitional point that we made about three years ago. We were doing property specific capital raises and when we got to the point to where so our deal size a little bit smaller than what the typical multifamily deal size is. I mean our normal deal size Whitney is back then, it was probably anywhere between one and three million.

Now it is probably more like two to five million but still very small comparison to the space that you are in and so we have always been really good about getting deal flow coming in but it got to a point to where we were doing – we are having multiple deals in contract at one time and it became very logically challenging to do individual raises for each one of those deals. It also became very expensive from a legal perspective and so, we got to a point where that sounded like a good problem to have.

But we're like this doesn't make sense. We are spending all of these legal fees and it is just logically challenging given the timing right on all of this and so that is what's really pushed us to do a fun model, which is what we do today. So again, not necessarily the toughest thing but it was a challenge that we faced and then we were unknown with the front. We were unknown of how our investors are going to receive a fun model versus a deal specific raise.

And so we went off into the darkness and put it out there and that was well received. So that is the model that we run with today. So I guess it wasn't really a huge challenge or a tough part but it was definitely a learning experience and a point in time where we had to make a major transition or a business model and you know moving into that fun model.

[0:20:45.5] WS: That's awesome man and that is a hard part or a difficulty that I haven't heard before as far as numerous deals and raising capital for all of those deals and I can see that it is a challenge even if we're doing two at a time. I mean it is a challenge and more challenging, you know much less if you are doing numerous mobile home park deals at one time but actually too, the fun model, how that could simplify that process in a big way.

[0:21:08.0] KB: Yeah, you know the fun model it's great. It definitely gives you some additional leverage in certain aspects of the business. However, I will also give fair warning to the listeners that it is not a perfect world either. In fact probably one of the biggest danger points of a fun model is if you don't have consistent deal flow. If you are not confident on your deal flow, it is great if you can raise the money but if you don't have consistent deal flow, good deals to place that money and to deploy that capital into, then you run into another challenge that none of us want to deal with, right?

You surely don't want to be taking investor capital that you can't deploy into good opportunities in a timely manner.

[0:21:41.7] WS: Wow, yeah we could do a whole show on that maybe we will in the future but what is a way that you have recently improved your business that we could apply to ours?

[0:21:49.9] KB: You know I think one of the biggest not changes but I think one of the biggest learning points that we've had over the last two years is really implementing a system that helps us find or attract the right butts for the right seats. Really finding the right team members that now I just have the experience but what are the right cultural fit and so one of the big ways that we have done that is we have implemented the EOS, which is based on the traction book by Gino Wickman, I think is the name of the author.

So we have the EOS model implemented into our business today and that has really helped us track the right talent and you will stay organized and ensure that everyone is absolutely clear on their roles and that we always have the right butts in the right seats you know? So really the talent has been a massive shift in our business because we got awesome team members here. You know folks that you put a task in their plate, they exceed expectations.

You don't have to think about it again it just gets done and it took us a long time to really understand how to hire and hire, how to attract those individuals to our business. So it's been a big pivotal moment in the past year or two of our business.

[0:22:52.9] WS: And how did you gain that knowledge or ability to be able to do that?

[0:22:56.6] KB: You know one of the big things that we did was we never leverage prior to and I am not sure why is I've got a podcast that we have been doing for five and a half years, we start leveraging that. Start reaching out to the listeners that have been tuning in each and every week. So that was one big thing. Another thing is utilizing different personality test or cultural fit test. You are making sure that they are aligned with our own mission statement.

Our own core values and another big thing is actually really understanding what our core values are. I know that sounds so cheesy and I think a lot of people really cheat this step of it. They go look at other companies, they see what their core values are and they take one here and one from there and say, "Well these core values seemed pretty good for us," but we really sat down and this process to figure out our core values and to figure out a mission statement. It probably took longer than most.

But we probably collectively sat down over different occasions for no less than like 20 hours to figure out and to actually articulate what exactly those core values were and what they meant to us as individuals and that really helped us convey that message to anyone that we are looking to bring on the team but not only convey that to them, as we put them through these different personality test, we also made sure that they were a direct fit like there is a direct alignment of what we really stood for.

And what the company stood for and where we want to take it to their own personal values and that's been huge. I mean again the staff that we have here, we are a small company but the staff we have here anyone of them would go to bat for one another. They would all take one for the team no matter what the situation was and that's just huge. It feels good knowing that you got that here. I am going on vacation next week.

I know I am going to go on vacation next week and enjoy the time with my wife and my kids and know that the fort is held down and it will probably be better off the week after I come back. They will make progress over that week while I am gone and that is a good thing. That is a good feeling. I won't come back to a complete disaster.

[0:24:41.2] WS: They may ask you to leave for another week.

[0:24:42.6] KB: That's it. So you know Brian, my business partner who just got married and he went on that two week honeymoon. He literally just got back a couple of days ago and he always has a little bit of a hard time kind of you are handing the reigns over and everything was just fine and we progressed and you know we're a strong company even stronger today than what it was when he left, right? And so it is a good thing, it is a good feeling to have.

[0:25:01.9] WS: So what is your best advice for caring for investors?

[0:25:04.8] KB: For caring for investors? I think communication is key. Open and transparent communication, the more the better and so one thing that we do that I think probably sets us apart from a lot of other syndicators out there, not that we are better by any means but you know we do the normal core labor report and that most investors do. However, one additional step that we take is each and every month myself, my partner and then the director of ops, we get on the phone together.

Get on Zoom together and we do a private podcast. So this is just for the investors. We put it up in their portal and we basically go through the 10,000 foot view of what is going on that prior month, any progress that we have made, any new updates on regulatory changes, any lease ups, any vacancies that we might have had, any new home sale. So we just give them the

general high level point of view of how their assets are performing and the feedback that we have received from doing those podcasts now for the past –

Maybe we have been doing it for a year now has been huge and people absolutely love them and it also allows them to actually instead of visually having to read a report on a regular basis, on a quarterly basis, they can literally stay in tune with what we have been going on, on their way to work, on their way home from work on their way to the gym. They just pop it in and listen to it and probably about 30 minutes in length and allows us to stay in direct communication with them.

And also to get to hear our voice, right? Instead of reading they get to actually hear our voice and get to hear our personalities and I think that is huge as far as a connection.

[0:26:24.6] WS: I love that idea. Do you say you all do that monthly?

[0:26:26.8] KB: Yeah, we do it monthly. We just simply get on Zoom together and it is not a video. We just do an audio and we've got an agenda. The same agenda we follow each and every month and that's somewhere you know anywhere between 20 and 30 minutes in length and that's it and then we upload it. We use IMS. So we upload it into their investor portal so everyone's got access to it and we don't have an app or anything like that. So they do have to log into IMS to gain access to that audio but you know once a month.

[0:26:52.8] WS: Awesome that is a great advice. I was going to ask you about the portal after that but thank you for answering that as well. What would you say has been the one thing that's contributed to your success?

[0:27:02.2] KB: I think focus is a huge one. I've always been a big proponent of staying in your lane and trying to – we all get pulled aside from time to time that shiny object but really focusing on your lane and staying put until you become a master of whatever that niche might be. You know for us its mobile home parks and so for the past seven years that is all we've done. Believe me, I am a part of multiple different masterminds Whitney, you are a multifamily guy. I hear the multifamily praises sung all around me day to day. You know the self-storage praises

sung around me and it is really challenging to not lose focus and say, "Oh that guy just did a great deal. This guy just did a great deal."

You know we got to stick with our eye on the price and that is mobile home park. So focus is key, you can make money a million and one different ways in real estate. It doesn't matter what asset class you're in. It doesn't matter if you want to buy a multifamily, you want to be a note investor, you want to be a mobile home park investor. Again, a million different ways to make money in real estate. Pick one and become a master at it but make sure that you give yourself enough time to master it.

This stuff doesn't happen overnight. It doesn't happen after going through 3D boot camp, it doesn't even happen within six or 12 months. I mean you'll know a lot if you focus on for 12 months but you still not going to know enough you know? Stick with it, master it and then at that point in time, once you got a company built, once you got a sustainable company that if you can step away from two weeks and it doesn't fall apart while you're away, at that point in time maybe consider adding another niche.

If there is something else that is just burning in your brain as far as I want to put some money, deploy some capital into this other asset class only then do it otherwise you'll completely lose focus and things will fall apart.

[0:28:34.4] WS: Wow, I couldn't agree more Kevin. That is awesome, focus and picking one thing and just hammering on it, right? I mean just educating, educating and pursuing it. You know before we have to go though, tell the listeners how you would like to give back?

[0:28:47.2] KB: Yes. So I am involved in a couple of different charitable organizations but one of the big ones that is an annual event that I put on and it benefits multiple different organizations here locally here in the Tampa Bay area is about 10 years ago. Actually this year will be our 10th year and in November will be our 10th year. I started what's called the 72 hours of Key West Bike Ride and I was at a down point in my life.

Like I said, I control my health and my fitness back after the crash and 2010 was not a good year for me. It was still very much a struggle. You know I had a couple other businesses, I

wasn't making much money that is still a day to day struggle. However I knew that there was always people that have it worst off, right? Tens of millions of billions of people in this world that have it worse than what you and I do with. No matter how bad our bad is, there is plenty of people who have it way worse.

And so I started a bike ride in an effort to basically get back to one of the charities that was near and dear to my heart and it is called The Tiny Hands Foundation. It was founded by my good friend, Rod Khleif, I think probably about 15 - 16 years ago and I started to bike ride to help start funding that charity because that charity also had struggles during the downturn. Rod was a real estate investor, he lost everything just like I did.

And so the charity struggled because of that and so I started that ride three days from Fort Meyers Beach down to Key West to raise funding to help feed families during the holidays and so we did it the first year and had literally like six riders. It was kind of a joke, I think we donated like 300 bucks when all is said and done and for the last I think six years, we sold out. We limit the ride each year but we had people come all over the country.

Last year I think we donated \$40 or \$45,000 to the charity and so we have donated a \$100,000 over the last couple of years and have fed – I have lost count of how many families that we have fed as a direct result of that ride. So hundreds of thousands of families here in the Tampa Bay and the Southwest Florida region and so in addition to Tiny Hands that bike event allows me to selectively chose other charities that I come across during any given year.

So I will give you an example Whitney, last year we keep our boat in Marina at the Marina there is a dock hand there. I got talking to the guy and his son has a very rare bone disease where he is already broken 40 bones and he was seven years old. I mean he could sneeze and he breaks bones and so he needed a specialty bedroom built and there is a special bed, bedroom, what have you and he did a bunch of fund raising project to try to raise the money to do this.

And they were \$18,000 short and \$15,000 of it was his specialty bed that they have to have that would give him mobility through the house and through the hallways and things like that and that year, I didn't tell this guy. I just heard his story and a couple of months later, we did the bike round, ended up buying his son that bed and make sure that that project came to fruition and

that his son had the bed that he needed. So things like that, it changes every year. I do what is really near and dear to my heart and that bike ride allows me to do that.

[0:31:24.8] WS: Wow, Kevin thank you so much for sharing that. You have been an amazing guest and just hearing your story and the value you have added to us has been great and tell the listeners how they can get in touch with you and learn more about your business as well?

[0:31:36.5] KB: Yeah, so my personal website is kevinbupp.com and our company website if you want to see what we've got going on in the mobile home park space, you can go to sunrisecapitalinvestors.com.

[0:31:46.7] WS: Don't go yet, thank you for listening to today's episode. I would love it if you would go to iTunes right now and leave a rating and written review. I want to hear your feedback. It makes a big difference in getting the podcast out there. You can also go to the Real Estate Syndication Show on Facebook so you can connect with me and we can also receive feedback and your questions there that you want me to answer on the show.

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[END OF INTERVIEW]

[0:32:26.7] ANNOUNCER: Thank you for listening to The Real Estate Syndication Show, brought to you by Lifebridge Capital. Lifebridge Capital works with investors nationwide to invest in real estate while also donating 50% of its profits to assist parents who are committing to adoption. Lifebridge Capital, making a difference one investor and one child at a time. Connect online at www.lifebridgecapital.com for free material and videos to further your success.

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