

EPISODE 329

[INTRODUCTION]

[00:00:00] 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 Adam Carswell. Thanks for being on the show, Adam.

[0:00:31.8] AC: Whitney, thank you for having me. Huge honor for sure and really excited to get talking.

[0:00:36.9] WS: No, I'm honored to have you on, pleasure to have you and looking forward to this conversation just getting to know you a little bit before the show, I'm really looking forward to this conversation and you have some special skills that anybody in the syndication business needs to know how to do and looking forward to this and so — a little bit about Adam. He's an entrepreneur and podcast host, New Media Marketing expert, investor relations specialist, he's director at Concordia Realty Corporation and business development manager at Asym Capital.

Combined both firms so syndicated. Redeveloped, repositioned and revitalized more than \$425 million dollars' worth of real estate throughout the United States. Well Adam, thank you again, give the listeners a little more about who you are, your background and you know, a couple of things that we mentioned I'd love for you to just share a little bit, even where you're at right now and let's dive in.

[0:01:25.3] AC: Sure, yes. I'm coming to you Whitney and all of our listeners today live from St. John's Newfoundland, Canada. If you want to go ahead and Google it, you could take a look. St. John's is the first city in north America that the sun rises on every day. I moved here in May as a digital nomad and will continue my digital nomad journey to somewhere warmer once November rolls around.

It's been a great experience here, originally from Cleveland, Ohio. Went to Westminster College, close to Pittsburg. Relocated to Belize to finish my studies and play and coach basketball there. Came back from Belize, moved to Washington, DC, worked for a company there and then realized I wanted to get into real estate. Fast forward a few more years and now I'm sitting here talking to you Whitney. I'm excited like I said, let's talk.

[0:02:08.5] WS: Yeah, awesome. You have a scale with investors or bringing investors in and getting them on the phone and you know, you're an investor relations specialist. You shared a little bit about your team and it's amazing things you all are up to and doing and you know, I know – at least one of your teammates pretty well or gotten to know him a little bit and I know, just speak very highly of them. But you know, tell me, let's elaborate on this process that you have of bringing investors in and getting them on the phone.

It's so important, right? If we can't get an investor on the phone, you really don't have much, you know? Because you got to be able to build that relationship and you know, I honestly, I get investment offering all the time, some people I never met before, never talked to and I'm like, how did you get my email, you know?

This is not a preexisting relationship. A big goal of mine is getting investors on the phone, sometimes numerous times, you know? If we don't get to meet in person, I want to develop that relationship, I want to understand lots of things about them but that first call is important and I'd love for you to elaborate on how you get them there.

[0:03:10.9] AC: Yeah, I want to thank you for kind of bringing this question out of me because I don't think I've ever really taken a hard look at the science of it. It's in a way something that I think I've just always kind of done naturally but when you look at it, you know, closing a deal, bringing someone's equity into the picture or just establishing that relationship. I think it does

take a certain, maybe not even necessarily amount of skill but an amount of awareness. One phrase that I like to use that I took from someone who is really good at marketing on LinkedIn.

Actually, Joe Applebaum, he always uses the phrase; “If you're going to be selling, you're going to be smelling.” In this world of business, in this world of life, really, in building relationships, you have to kind of take a look at the idea of what can this individual do for me now versus what can this individual do for me for life?

I could say it's something that personally I find a challenge that you have to work on every day, you kind of get stuck sometimes thinking about now, now, now — closing this deal now. The more you're able to make it a habit to think about, for example, you and I just kind of meeting for the first time right now, Whitney. You know, looking forward to the next 10 years of us knowing each other. 20 years or whatever instead of looking forward. All right, this episode's going to go out on September 15th, okay bye.

Some people actually do have that mindset and I can't speak for the level of success that they have. Maybe people are successful in doing business that way. I have just found that when you meet someone for the first time, when you're interacting with someone for the first time, if you have that idea of can I sit down and have dinner with this person for the next 10 to 20 years? Because a lot of the times, the deals that we're going into in this industry, you know, sometimes they last that long.

I guess that's a brief breakdown of the approach that you want to have in regards to getting someone on the phone and talking about a deal with them is always, when you make that first impression, get ready to at least anticipate a long term relationship with the individual.

[0:05:01.7] WS: I could not agree more and it doesn't matter if I'm networking, you know, at a conference or if I'm talking to someone just like yourself. I try to allow enough time that just like you and I did talk before the show and even after some and even try to follow up and things like that. Just to develop that relationship because like you said, you never know the value you're going to be able to add to this person or how they're going to be able to add it to you as well.

If you just cut that off, I mean, you get that sense sometimes, you kind of like doing the shotgun approach, the business cards and a meeting, you know? Running around. You know, that person did make an impression at all.

Can you talk a little bit about maybe your best way to get investors connected to you all and to get them on the phone? What do you all use to connect — to make that first connection and how do you do that?

[0:05:46.4] AC: I think again, what I found most successful is it's always best to — if you are going to maybe present a deal or talk about a deal to an investor, to make sure that you actually have something in advance before even thinking about mentioning it so if I'm at a networking event for example and I know that, for example, right now, we have a workforce housing deal syndication at Asym Capital. I can't think of any time that I just walked up to someone and say, "Hey, we have a deal." You know, I talk to them, I get to know — actually, you know, you prioritize what their why is, you prioritize what they're interested in.

In my opinion, you — really just keep it as casual as possible. Obviously professional but casual and just say something like, "Hey, you know, we've got this offering going on right now, would you like to take a look at it?" I'd say, more than 9 times out of 10, 9.5 times out of 10, the individual, if you've built that report, if you've taken interest in what gets them going first, they'll say, "Sure, go ahead, send it over," and then from there, more questions will hopefully come and once those questions come, you know, because I'm still relatively new to this industry to begin with, Hunter and Michael who I work with have a lot more experience so I'll go ahead and say these are great questions, would you mind hopping on a call with Michael or Hunter?

Thankfully, those two guys have a lot of respect with the industry so again, usually the individuals like, "Yes, please, I want to talk to these guys." I'd say that's really how my approach has worked and I have no reason to — I want to improve it but changes a — I don't know which ones I'd make right now, it's gone pretty well.

[0:07:15.9] WS: Yeah, good. You mentioned in the bio, new media marketing expert, I know you and I talked about marketing tied to LinkedIn and I'd love for you to elaborate on that. I know you mentioned Joe Applebaum I think you said that. I hadn't heard that name before but even

the – I wrote the quote down, you know, “If you’re going to be selling you’re going to be smelling.”

You know, elaborate a little bit about what that means as well and just let’s get into that LinkedIn marketing that you all are doing.

[0:07:43.1] AC: Yeah, this is an interest that I’d say I’ve probably taken a little bit more personally and have been able to provide to grow our brand like Concordia to grow our brand at Asym and then also grow my Adam Carswell brand, as well. First I would say in reference to Joe Applebaum, guys, go ahead and hop on LinkedIn right now if you’re in front of a computer and just make a note. Go look him up on LinkedIn and connect with him, he’s an expert, expert marketer. I’m sure he has somewhere between 20 to 30,000 connections.

I know LinkedIn caps you once you get to 30,000 and you have to start being picky but just a very smart guy when it comes to doing this and I’ve taken a lot of what I’ve learned from him and applied it to my own strategies on LinkedIn. One of which, which I’m actually currently on a 30 day hiatus right now but I’ll be back in action by the time this goes live is posting on LinkedIn every day. Sunday to Sunday.

It sounds kind of hard, it sounds kind of crazy but if you kind of develop a method to your madness and even if it’s maybe just like one sentence, for example. You’re creating content. What you’re doing is you’re kind of in a way forcing yourself to create daily and the more you create, the more people are going to take notice of who you are and what you’re doing.

One thing that I also like to share is, it doesn’t always have to be necessarily about business. People are gravitating more and more towards purchasing or doing business with someone who they can relate to their personality. Sometimes I always like to use this as a reference. I love going for runs and so sometimes I’ll just go for a run and I’ll take a little like Snapchat video like 10 seconds with the music I’m listening going.

Which is usually like electronic or something, kind of like yeah, pump up music. I’ll take it, I’ll post it on LinkedIn and I’ll just put something like you know, treat your exercise like a business meeting. Don’t miss a day. Stay on top of it and it will be funny, out of all the post I make,

something like that, we'll get the most engagement. That's a few examples there of how anyone listening can go ahead and improve their social media reach, especially on LinkedIn.

[0:09:38.8] WS: I like that. Now, Snapchat is something that I have never even started an account on Snapchat. Is that something you recommend?

[0:09:46.6] AC: Snapchat is interesting. I would say it's definitely – well, I would not consider a necessity for anyone growing their brand. I would say, if you really just want to maximize every avenue that exists, you might as well get on Snapchat but I think the three biggest players right now certainly are Facebook which people are definitely taking notice to. Instagram, which if you want to reach out to people like me, I'm 28 so millennials, if you're looking to look for the future of your business, definitely get on Instagram and then LinkedIn is just low hanging fruit honestly.

Because I think there's over half billion users right now and less than 1% of those half billion are posting every day. If you want to stand out easily, again, like LinkedIn is a great place to start.

[0:10:27.8] WS: Awesome, awesome. You know, you said you make that video, you even record the song in the background that you're listening to, is that right?

[0:10:34.9] AC: Yeah, if anyone here, I think you could do it on Instagram too. I've just found it easier, I'm using the snapchat app. If you're – I listen to Spotify or whatever you use to listen to music. If you just let the music play and you pull up Snapchat for example and kind of press and record on the – or hold down the record button, it will record you and then the music that's playing as well and then I just download it to my phone and from there I can upload it to wherever else I want to post it.

[0:11:01.7] WS: Okay, now, I didn't know how that worked so I'm glad you elaborated on that. So LinkedIn. You're posting every day and tell me what kind of response would you say you get from LinkedIn versus Facebook or Instagram and you know, for these investor connections.

[0:11:15.9] AC: I think that LinkedIn is in my opinion the place to start. I've noticed that slowly with the demographic of I would say investors between the ages of 30 and 60. To me it's really

remarkable within the past year, Facebook has all of a sudden become another form of LinkedIn because people like the private groups and really, that's what's doing it is the groups.

I'm still basically, I would say learning the best way to maximize Facebook but I was trying to remember your question at the same time. I think it was –

[0:11:47.0] WS: Those three platforms, where have you seen the best results — I guess we could say, you know, from different social media platforms as far as connecting with investors for your team.

[0:11:56.2] AC: Yeah. I would say personally speaking, I would go with LinkedIn again due to the fact that how if you're consistent, how easy it is to stand out and make an impact. I'd say about six months ago, I kind of set my mind to doing that daily post thing or at least as frequently as possible and my network went from, maybe just around a thousand connections to a little bit over 3,000 right now.

It continues to grow daily. I'm the type of person that's really just going to accept anyone who wants to connect unless you legitimately give me a reason to unfollow or whatever. That's what will start to happen. You'll notice a snowball effect and all of a sudden, you're receiving more request to connect than you are sending out. And yeah, because of that, I don't really know, I couldn't tell you why, that just seems to be what happens on LinkedIn and that's why I would recommend it.

From there, you can also say, "Hey, what's your Facebook?" Connecting with someone that way.

[0:12:45.7] WS: Do you recommend a paid account LinkedIn account or just the free one?

[0:12:50.7] AC: Yeah, this is something I actually just covered in a video that I recorded. We should say this too. By September 15th it will be available at – I put together a LinkedIn, got a 101 crash course called The Connection Game for individuals looking to startup their LinkedIn. Mostly young professionals and college students but anyone can take it. Just email me, I'm sure my email will be in the show notes. Personally I found that I can do everything that I need to do

without having a paid account. I know that having a paid account, you can have access to data and information that, depending on what line of business you're in, can really help you.

I just personally have seen that there's not necessarily a reason for me to have it other than to have a gold emblem next to my profile picture and stand out. You can go and see for example, if you have premium, who looked at your profile, exactly when and what time for days and days for example without the paid account, I think I can see like four or five people who viewed me within the past week.

If I was really trying to track down who was stalking me, I guess I could do that but I guess I just kept it organic really. I don't know how else to put it and I think that is doable for anyone. So if you're looking to save some money, I'm sure you could, I don't know what the rate is but unless –

[0:14:00.5] WS: Yeah. What about other ways that you are growing this network? You know? How are you doing that? Let's dig into that a little bit.

[0:14:09.7] AC: yeah, when you say other ways, are you saying on LinkedIn or –

[0:14:13.8] WS: Yeah, any way that you're finding that ways that is worth spending your time on to grow this network.

[0:14:19.8] AC: Yeah. I would say, well, most people that are in our industry probably would agree with this which is attending conferences and getting the face to face interaction that is pretty powerful and necessary in this business. I think that's why again, why this sector I've gravitated to it so much is because I find more and more that it's all about really based on relationships and trust and I think every aspect of business is but this one is like, you know, you remember when you have that face to face deal or first meeting with someone.

That carries so far into constructing a deal. This summer, thankfully, I have to give a few things to Concordia, they sponsored me on a few trips and we went to three conferences. I went to Dallas, Vegas twice, once for ICFC's shopping center convention. Vegas was Freedom Fest that was last month and then the Real Estate Guys have a really, really amazing ecosystem that's

taught me a lot. It continues to teach me a lot too and that was in Dallas in June. So I don't know how many people I met face to face this summer but that is certainly maximized on top of the internet connections that are being made.

[0:15:25.0] WS: Is the secret to successful syndication? Is that one of those or?

[0:15:29.4] AC: Correct, it is the same group. A lot of the same individuals attend but this is the one I went to is how to win funds and influence people.

[0:15:37.0] WS: Interesting. I haven't, I have not even heard of that conference. So that is one that you would recommend?

[0:15:41.8] AC: Absolutely, it was my first Real Estate Guy's event. So I can't say that I have been to a lot and I don't have a lot to speak about but the one that I did go to, I got a chance to meet Russell Gray and Robert Holmes and spend time with them. I got to spend time with Robert Holmes and his dad in Vegas, you know we had dinner with them there. So getting into the minds of those guys is — there's no other way to put it in my opinion — than gold and then the people that surround them are an emulation of the way that they think, which is very authentic in my opinion. So I highly recommend going to their events if you can.

[0:16:15.2] WS: Okay, so you being the marketing, media marketing expert and you're really diving into LinkedIn and this has been great because I know a lot of listeners are trying to do the same thing and are growing through Facebook and LinkedIn — it is a big topic. You know numerous people on the show have talked about different social media outlets and I know I get questions all the time about that and it is hard. I've struggled to be as active on social media as I would like to be or need to be.

And people try to connect and it is hard for me to make the time to be focused on those different and so many platforms, right? And be active. So is there a way that you manage that time or time block or say, "Okay every day I am going to spend this much time on this platform, this platform, this platform?" And how are you — are you using the same content across all the platforms? How are you managing that?

[0:17:08.3] AC: Yeah, in regards to setting time around it that is a great recommendation. I would recommend that to anyone at the same time I would say man, even for me to be specific about it, it is tough because it depends on almost what day it is. A weekend more than likely if I am going to say anything or post anything it will be very minimal compared to what I would post on a Monday or even a Thursday. For anyone listening I found Mondays and Thursdays tend to be the most active days on those platforms.

So if you can post on those days, normally it will get a little more traffic than the other days but yeah, you know I have a vlog and so what I would do with my vlog is I'll upload it to Facebook, Instagram, YouTube — yeah I think that's it and then LinkedIn as well if I can and you know it takes time but for me, I have seen what it's done to growing the network so it is worth it. One way that I would say you can really get your name out there without having to put in a ton of effort.

If you are going on LinkedIn, for example, is engaging with posts. So if you feel like if you don't have time to go out there and create something new every day, if you just like — if I could go on your last post Whitney and I click the thumbs up button that is going to get circulated through my network and say Adam J. Carswell liked this. So it is a good way to get my name and whoever I follow name's out there for two seconds of time for example and commenting is the same thing.

[0:18:26.5] WS: Nice. Okay so you also mentioned a vlog. What is that for a listener who has no idea what that is, tell us what that is?

[0:18:34.4] AC: Yeah, I launched a vlog in 2017 called Untitled and the reason why I gave it the name Untitled was because I have always been a video guy. I have always created video since middle school and I just realized there's not any one specific type of video that I like to make. I would like to make maybe something like the conversation that we are having right now. I'll go make a music video with my friends. I will take a scenery video just mix it all up.

So there is no label and it is a reminder to everyone who's a fan of Untitled to live a life unlabeled because the less labels you have, the more free I would say you are and it is tougher for people to put you in a box and you can really be yourself. So go get up on YouTube, Adam Carswell, Untitled.

[0:19:17.3] WS: Okay, so the vlog is like a video blog, right?

[0:19:20.9] AC: Yeah, I'm sorry I don't know, I think that's it.

[0:19:23.1] WS: No, it's all right because a lot of people have never heard of like the term before and so you have all of those videos on YouTube?

[0:19:30.5] AC: I do. Yeah we've got definitely over 300 videos to go.

[0:19:35.0] WS: And then you share those from YouTube to the other platforms?

[0:19:39.2] AC: I do. One thing that you just brought to my attention though is that a YouTube link will not perform anywhere close to as well as a Facebook link will perform if I am posting on Facebook for example. So these platforms, Facebook and LinkedIn to be specific — they like to keep their users on the platform. So when posting links or videos if you can post it through that platform instead of cross posting basically, you're going to generate more traffic.

[0:20:05.7] WS: Okay, now I have heard a little bit about that in the past. If you post a link from outside of Facebook in Facebook, they are not going to show it to so many people is what I hear.

[0:20:15.2] AC: Correct, yeah.

[0:20:16.1] WS: Okay.

[0:20:17.1] AC: And there is no auto play feature with that either where Facebook does the auto play.

[0:20:20.7] WS: Okay, so you are going to download that video and then you are going to post the video itself in Facebook.

[0:20:26.2] AC: Yep.

[0:20:27.1] WS: Okay now that makes sense and what about even YouTube promotion. Are you all promoting that way and is that beneficial to connecting with investors?

[0:20:37.2] AC: I think it helps with just a certain level of credibility to be able to say, “Hey, you know, I have a YouTube channel.” Is it something that I am really pushing to I guess generate income or anything like that? No, I just use it to have it and to establish credibility and I would recommend to anyone out there, you know? If you can just go out there and make a few videos, create a YouTube channel for yourself, all of a sudden you can walk up and shake someone’s hand and say, “Hey, yeah I have a YouTube channel.”

[0:21:03.4] WS: Okay, so part of the intro also as an investor relation specialist, can you tell us help somebody that is getting started in this business and where most people are nervous about those investor calls or investor talks or getting connected. It is like they really want to make the connections but they kind of don’t because they are nervous about that connection. How did you get past that and what happened once you could move past that and being motivated to make that connection?

[0:21:33.1] AC: I think you nailed it on the head using the word connection there. That is really in my opinion how any individual who wants to be in the investor relations space needs to think — as you are a connector and so as a connector, if you understand that your value is in connecting not necessarily providing all of the details and the information but if you focus and you realize that connecting is your value, you know I found with again, with Michael and Hunter.

Two brilliant minds, I get impressed every day when I am working with these guys. I have so much trust now in their knowledge that I know if I can just make that connection, you know this is the handoff from Brady to whoever the Patriots running back is. I don’t know why I use that as an example but you know that’s maybe because they like to win. That is the example right there.

[0:22:20.2] WS: Awesome, no that’s great. You get past that and even building your confidence in these other guys that you’re — yeah I mean you can just wide open to make all the connections. What about advice? About this team that you are talking about, you know these guys are great guys and you all build a team and they have added you. You really managed

some of this over here. How has that I guess helped you all to grow faster adding you to this team?

I know it's taken a load off their plate and helping – I guess help me think about that if I am thinking about hiring to do the same or if other people listening are looking to bring on somebody to take the same position that you are in right now.

[0:22:58.4] AC: Yeah, I had a couple of individuals that are young in the commercial real estate space reach out to me and basically ask me how can they emulate what I am doing with other firms and I kind of walked them through really the basics of what we've discussed today. So, for someone like you Whitney who is looking to find a bright young mind or anyone listening, again we are going back to the connection game and I would say if you are in my shoes listening, reach out to guys like Whitney.

And if you're in Whitney's shoes, reach out to guys like myself and everyone listening right now could definitely reach out to me because I do have again, people in my network who are eager to find that missing link to maximize their business.

[0:23:39.4] WS: You know, what is a way that you have recently improved this process that we could apply to our business as well?

[0:23:44.6] AC: Recently what I would say within the past three months going back to consistently posting. I can't put enough emphasis on posting daily. It creates a presence. Now I think some people might be afraid and their thought is like, "Oh well my network might get overwhelmed by me" but for a perfect example is a guy like Gary Vaynerchuk. He will post the exact same video four times in one week and that way someone like me will see it once and like it or comment on it, engage with it.

So I would say taking away that when you think about posting daily taking away the fear of: "Am I going to be annoying my network?" For example, you can just move beyond that fear, you're golden because that is what the real masterminds are doing is just posting and posting. For example, I follow Elena Cardone, Grant Cardone's wife on Instagram. Every day I am just blown away at how much content this woman is cranking out.

You know — she probably has her team helping her but it is relentless and it's every single day consistent value being added. So you know that is what the real geniuses are doing right now.

[0:24:51.3] WS: Wow and so are they making those videos live or you think they're pre-recording them like many at a time?

[0:24:56.7] AC: They could be potentially be recording it on their phone and at a time where it is quiet, sitting down and uploading it. I can sense that with Grant's and Elena with a lot of their what you call an Instagram stories, which again is either you go they are hacking into the millennials. They are getting into guys like me, you can really feel like, "Hey I think this is actually them posting it." Which is another thing that is tough for a lot of our listeners is finding the time to actually do that.

People can feel when it is actually you. So if there is ever a chance that you get to go on there and just leave a comment a day or just a like a day, that organic feel will be felt by your network.

[0:25:35.1] WS: Nice, okay and what's one thing that's contributed to your success Adam? And it doesn't have to be a recent thing but something that's helped you to get to where you're at today?

[0:25:44.5] AC: Man, this is such an easy answer I think and thankfully Whitney, you and I are on the same level with this one I would say, as well. You know there's just been so many times in my great life that I've had amazing parents raise me. I got to give credit to mama and papa Carswell — going on their 31st year of marriage this year — but you know God, no matter what always has your back and when you get to a point in life where it is just like I have no idea what to do right now.

Because you know those times come just knowing that someone is there to catch you all the time and praying and asking for help, sometimes you don't know how it's going to happen but He catches you when you fall. So for me, God is real. That's what's get me to where I am going.

[0:26:29.4] WS: I appreciate you sharing that. I definitely agree, I mean the Lord has definitely blessed us, our family and business in numerous ways and yeah, I appreciate you sharing that and tell us Adam how you'd like to give back.

[0:26:42.1] AC: I like to give back through my podcast primarily Dream Chasers — interviews with the future. On Dream Chasers, we interview individuals with supernatural amounts of potential based on early success in their business. Thank you for tuning in, now let's get straight to the interview. I just found that highlighting people who have had success early in a new endeavor of theirs, it brings me a lot of joy and I can see that creating that platform for them to share something that they are very passionate about makes them feel very happy too so it is a win-win.

[0:27:13.3] WS: Great. Well Adam, I greatly appreciate your time and connecting with you. It's been great to connect and get to know you better through the interview and us talking beforehand as well. But tell the listeners how can they learn more about you and get in touch with you?

[0:27:25.6] AC: Absolutely. Go ahead and check out my website, www.carswell.io you'll be greeted by a landing page that has me and my younger brother, Paul, right there. So you can go ahead and check out Paul's profile, click on his name or my name but all my details and information are there. We are negotiating deals at Concordia right now. So if anyone is interested in retail real estate investing, please, please reach out and my email is adam@carswell.io and again, we have an active offering at Asym, which I would love to love to share with all of our listeners as well.

[0:27:59.3] WS: Well Adam, thank you very much. I appreciate your time today and I hope you had a blessed day and we'll talk to all the listeners tomorrow.

[0:28:05.2] AC: All right. Thank you, Whitney.

[0:28:06.6] 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

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[END OF INTERVIEW]

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