EPISODE 388

[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]

[00:00:24] WS: This is your daily Real Estate Syndication Show. I'm your host, Whitney Sewell. Today, our guest is Shane Melanson. Thanks for being on the show, Shane.

[00:00:33] SM: Yeah. I'm excited to be here, Whitney.

[00:00:35] WS: Yeah. I'm excited to have you. Before I tell you more about Shane, I want to remind you to go to the Real Estate Syndication Show Facebook group where you can ask questions of experts like Shane and leave questions for me to ask upcoming guests as well and then also just network and grow your business and learn from others who are ahead of you. So, get connected there. Also, go to Life Bridge Capital where you can connect with me.

And then a little more about Shane, he's known as the 'Arbitrage Architect,' where he helps high-income earners convert their income to net worth. He's a commercial developer in Calgary, Canada, having completed more than $65 million in real estate projects and helping his clients buy and sell more than a quarter billion dollars' worth of commercial real estate. Shane has invested in projects across Canada and the Southwest US.

He works from home, spending time with his wife, Kelly, and taking his three kids to school most days. That's the entrepreneur's dream, right there. So, most recent book, you have to look it up, *Club Syndication: How the Wealthy Raise Capital and Invest in Commercial Real Estate.* He's also happy to give out a PDF copy for free if you go to clubsyndication.com, which I encourage you to do that.

So, Shane, thank you again for your time on the show, providing your expertise and from your experience. I have enjoyed the conversations you and I've had. I know you'd be a great guest. So, tell the listeners a little more about who you are and then how you got into this commercial real estate business.

[00:02:02] SM: Sure. Well, it is kind of interesting. I grew up in a small town in North West Alberta called Whitecourt, Alberta. Both my parents were teachers. My dad was a principal. My mom was a grade one teacher. So, I really didn't grow up with any kind of background on investing. And what was interesting is in my first-year university, I came back to Whitecourt and was building logging roads, because that's what I would do to make extra money to go to university. A friend of mine who was pretty successful in Whitecourt approached me and said, "Hey, Shane! I've got a investment opportunity." And it was just unbelievable returns. When you started to do the math, you think, "In one or two years, I may not even have to go to university anymore."

Well, he also presented it to my parents. My dad who kind of had a fear of missing out, if you will, of this opportunity went into his bank and remortgaged his house. He took out $100,000. They had just paid off their home. They were kind of in their 50s at the time. Long story short, he lost everything. I lost everything I'd made that summer. But for a 19-year-old kid, that's not the end of the world. I mean, to bounce back, it sucked obviously. However, watching my parents pay off their house for a second time, that really impacted me, if you will.

And so, I kind of went on a journey where for the next four years, all I did was work and save money. That served me just to a certain point, but then I started to see – I've got my best friend Jeff at the time. He was investing in real estate, and he owned a couple houses. I was a tenant in his house and living in his basement suite. I don't want to get into the details, but essentially, I was dating a girl that was a little bit older than me, and she was embarrassed. So, she broke up with me right before Christmas, because she didn't want to tell her friends who were – They had fancy houses in Calgary, that her boyfriend lived in a basement suite.

And so, I really took that as kind of a signal that just having a bunch of money in a safety deposit box wasn't going to really get me to where I wanted. And so within about three months, I bought my first house. Then I started to do some fixer-uppers. I started to get friends that would cosign or lend me money, and we would do some joint ventures. And that's where I got into real estate. I was working at the City of Calgary as an appraiser and in urban land development. I got approached from a friend who is at Sun Life Finance, and he brought me in to interview and basically learn the business of commercial finance.

So that's how I got into commercial real estate more on the finance side. Yeah, I met my father-in-law who brought me in and showed me how to invest in commercial real estate. So that’s kind of a whole another chapter. But come from kind of birth to 28, that’s the [inaudible 00:04:48].

[00:04:49] WS: Wow. So really you found a mentor.

[00:04:52] SM: Absolutely. Yeah. I mean, in commercial real estate, the one thing I have found, most times, I talk to people. They’re kind of intimidated I guess by commercial real estate, because the numbers are bigger, the deals are larger, and they kind of wonder how you break into it. I think – I’m not sure you would agree with this. But in my experience, it is very relationship-driven.

So, when you know people and when they know you and they’re – Because it is. That’s why I named my book *Club Syndication*, because it is a club. But it's not like it's off limits. It’s just once you understand the game of commercial real estate, you can essentially work your way into it. It’s not easy, but I don't think anything worthwhile is easy.

[00:05:32] WS: I agree with that. It's not easy but – Or everybody would be doing it, right? Just like this.

[00:05:36] SM: That’s right.

[00:05:37] WS: So, give me a little more about exactly what you do right now in commercial real estate. What are you looking for? What’s the perfect property right now that you're looking for?

[00:05:47] SM: So, I would say I don't know if there's ever a perfect property. But what I would say is the type of deals that I look at right now – I'd give you two examples that I just recently completed and one that I'm working on. So, we bought 2.9 acres of industrial land near the airport in Calgary, and we bought it from a well-known developer. What we did is we were able to get four months of due diligence. So, we were able to really stretch out our due diligence. But that's kind of what happens when you're buying land in a soft market.

So, with that four months, I basically told my agents that brought me the deal. I said, "I need 70% presales, and I'll close on the deal." And I don't want just garbage offers. I need them to have nonrefundable money. And at that point, we'll close in the land, and then we'll go from their type of thing.

So, we spent a tremendous amount of energy upfront and probably about 25 to 40,000 dollars on marketing and getting architectural renderings and drawings to basically go out to the market and see what the market wanted.

I would say that a lot of developers that I have experience with, what they do is they basically say, "This is what we're building," and go sell it. But I took a different approach, because I thought I don't have the luxury of deep pockets and patience. I need to execute on this quickly.

So, I went to the market and said, "What does the market want?" So, what we did is we really narrowed it down to where we started to get a lot of interest once we shrunk up the size the base to about 1,350 square feet to 1,500. For someone that maybe isn't familiar, that's kind of the average size of maybe a Subway or Starbucks or something to that effect. Maybe a little bit bigger. But they're industrial, so they'll be much taller.

And once we offered that product to the market, we hit 70% presales before we went unconditional, meaning we didn't have any money at risk, except for our due diligence money. And we had – I'm trying to think. It was 30 or 60 days to close. Let's just say it was 30 days to close. By the end of the time that we closed, we had 100% sold out. And then really, it was just a matter of development risk.

So that was kind of one example. Another example I'm working on right now is where we're doing a retail development. On this development, once again it was off-market deal, 1.6 acres. We found the land, and we secured an anchor tenant in 90 days. And so, an anchor tenant really is kind of like a major tenant that's going to come in and pay enough money that if we do nothing else, we're still okay. So that's kind of how I look at my deals, value-add, lots of opportunity for upside. I mean, the deal by the airport was 34% to our investors.

Me as a developer, I obviously did better than that, but my investors were very happy. So, the deal that we're working on right now, even if all we do is an anchor tenant, it'll be okay returns. But once we lease out the balance with the 10,000 square feet, it'll be extremely good for our investors.

[00:08:42] WS: Nice. So, the 2.9 acres of land close to the airport, so, that's a property you own now?

[00:08:49] SM: Yeah. So that's a good question. Because they were industrial condos, we built 37,000 square feet over 24 individual condos. So, think of it almost like industrial condos no different than apartments that are condominiumized. So, we sold off all of that. So, me as an owner, my only obligation to the project now is I'm on the condo board, but we are 100% sold out. So technically, I don't have any ownership, aside from just being on the condo board.

[00:09:18] WS: OK. And so, I know you are also active in the US. You're looking at deals in the US all the time. I can't remember how much you own here currently, but I'd love to know your thoughts about investing in – I mean, living in Canada, investing there versus investing in the US, and why you would choose one of the other or if there's a difference to you.

[00:09:38] SM: Yeah. Well, the US, going into the US, it's a big difference. You could be kind of a big player in Canada and go into the US. I'm not saying I'm a big player. I'm not. I'm a small player in Canada. Going to the US, I'm even smaller. But you could be kind of a big fish here and going into the US, and you're a complete unknown.

What I would say, some of the things that I'm attracted to in the US, number one, I find the cap rates, especially on retail and industrial, to be much higher. So, my going in yield or returns come and justify the added risk of going into a market that I don't live. So that's kind of number one.

Number two, when I'm looking at Phoenix, Dallas, and Houston, those are kind of the three primary markets I look at. I mean, each one of those cities is kind of five to six million. Well, Calgary is one million. So Eastern or Western Canada might have six million people. I can go into one city and find as much product or more and because I have about eight years' experience in those markets, I've got good relationships.

So, I see – I guess it's really deal flow and opportunities, but there is certainly challenges to raising money and going into the US and having the cross-border taxes. That scares some Canadian investors. I get that. It's one of the reasons why I'm actually going into the US and talking to people down there who are interested in investing in some of these opportunities I come across.

[00:10:57] WS: So, you've been investing in the US. Yeah. I think you said for about eight years, where you've had experience here for a number of years now. But now, you plan to come to the US more often to help or to raise more capital locally. Is that kind of your goal in doing that you said?

[00:11:10] SM: Yeah. So, I've got – My plan is essentially twofold. One, I'll do developments in Canada, because on a development project it requires being there almost on a weekly basis. In the US, I'm looking at more value-add opportunities. I'm seeing specifically on industrial and retail. I love multifamily; I just feel that the multifamily world is very crowded right now. It's just difficult, unless you're getting the first phone call, which I'm not. I've got some brokers that I'm talking with in some of the cities that might show me some stuff off-market.

Yeah. I'm basically expanding my reach and network of investors that – Into the US. So, people that are living in the US, saying, "Hey, Shane! I want to invest in some of these deals. Do you find anything in some of these markets?" So, I guess there's two approaches. One, where are the deals? Two, where is the money coming from? So, between those two, I can be a little flexible. Does that make sense?

[00:12:10] WS: Yeah. It does. It does, and it's different asset classes or different types of projects too. And it's unique how to hear how in this market or close to you, you're going to do developments, and you can manage that because you're close. But in the US, you're going to have a different strategy just because of the distance and the cap rates or the prices and the value-add components and not having to be on site all the time.

[00:12:31] SM: Yeah. I mean, the markets are so vastly different. I mean, I'll give you an example. I'm looking at a property rate now in Houston and in Phoenix. And I can find retail properties sub $200 a square foot. When I'm looking – So the one that I just put an offer on, that was at 347 a foot, and that was very low. The one that we're developing out right now will probably price out at over 600 a foot.

So just the markets are so different that one of the reasons I call myself The Arbitrage Architect is always looking for places that there is an arbitrage or a big difference. Back in '08, when we went down in the US, in Houston specifically, we were looking at class A apartments that would trade for 240 to 250 a door in Calgary if you could even build them. I mean, there's just beautiful, beautiful complexes. Even though the market in the US was going through tremendous strain because of the financial crisis,

I mean, I want to say we were 83 to 85 a door for class A, beautiful, walk-up apartments in very desirable locations. I just said like, "There's no –" I mean, A, you can't build it for this, and I'm just thinking like it can't be that much of a discount from Calgary down to Houston." And sure enough, kind of seven years later, not even six years later, that same property that was purchased for 83 a door resold for 135 a door, something like that. So, I'm sure it's probably even worth more today.

[00:14:02] WS: So now, you're also coaching people in the commercial real estate business. Correct?

[00:14:07] SM: Yes. That's right. Yes.

[00:14:08] WS: I would love to know some of the most common issues sort of you find in people getting started in this business. I guess clarify as well, are your students going to be mostly in Canada or are they in the US as well?

[00:14:19] SM: It's a good question. I have a client or clients, mentees, whatever the proper term is in both Canada and the US. And really, I would say the fundamentals are very similar in the sense that I kind of break my coaching into kind of three pillars, finding the deals, financing the deals, and then I call it fixing just so there's three Fs. But at the need of the day, it's really optimizing your deal.

And so, financing is certainly different from the US to Canada, but the principles are very similar. I don't know if I'm answering your question, but you asked kind of what are some of the questions or like challenges there?

[00:14:57] WS: Yeah. Like the biggest pain points that you see across. I like to ask people who are mentoring numerous people. Just what are some of the common things that they have that are holding them back and then how have you seen people break through that as well?

[00:15:09] SM: Yeah. I would say there's a couple of things. Number one would be like just a belief that they can do it. I mean, I think that what happens is especially a lot of investors will come from either real estate like residential real estate investing and then trying to break into commercial. They say like, "Shane." And whese are guys that have done 100 deals to people that have never invested, and they're like, "I want to do what you do, but I don't know how. Like where do I even start?"

I think a lot of people have a fear of sounding stupid, because if you've ever dealt with a commercial broker and I was one, so this isn't anything negative, because they just have to be tough and they can come across very abrupt. So, I think what happens sometimes is it's not like when you phone up a residential realtor, and the residential realtor is kind of happy to take your call. This is – I know I'm generalizing. But when you call up a commercial guy, 9 times out of 10 you don't get them. You might get kicked down to a junior person. They're going to qualify you immediately.

So, if you don't understand the language and the terminology, what happens is I think guys or girls that are kind of trying to break into it get scared out very quickly. And so, one of the key things I do is I explain to them who are the players? Understanding the motivations of everybody involved is really important. And then once they have that kind of foundation of what's the game, what's the terminology, just dropping in just some key terms.

I had a client I'm working with where he started to sprinkle in some of the kind of key terms that I've taught him to use. As soon as he did that, the agent on the other side really opened up and talked to him for 30 minutes, and he's like, "I didn't understand anything he was saying, because he started to kind of [inaudible 00:16:47]." I said, "Well, that's okay. He trusts you, and it is a relationship, so now, he thinks you guys are on the same board." I said, "You're not going to learn this in three weeks, but now, you can have conversations. He's going to start to send you deals." So actually, we looked at a deal that he's looking at right now.

So, I think that that's a really big – "How do I find the properties?" " Well, you need to be able to talk to the brokers. Well, how do I talk to the brokers?"So, it's just kind of going back and back and all the way to the very beginning, which is you can do this. Here's what you need to understand. It is relationships. How do you leverage me to talk to some of these people or whoever your coach is for that matter?

[00:17:22] WS: That's awesome. It is difficult. I mean, learning the lingo initially and being able break through, like you said, the belief that they can do it. I hear that often. It's just so much mindset. Like you said, somebody that's done 100 deals, even though if they're just single-family, but then they want to get into commercial and they feel like they don't even know where to start. It surprises me when that – I run into people like that, and I'm surprised like, "You've done this many deals. I don't know what you're saying."

[00:17:47] SM: I agree. I agree.

[00:17:49] WS: But anyway, that's great that you can help them get through that tough time. Specifically, for you, what's been the hardest part of the syndication journey?

[00:17:57] SM: I think one of the – Well, there's a couple of challenges. I would say the two challenges I run into are – I would say that anybody that's really successful, I see a ton of deal flow, but deals that really make sense. Because the type of deals I'm looking at right now, I used to get quite excited about five years ago or three years ago. But now, I've started to see just more lucrative opportunities. So, I like to see more and more of those. So, I like to see really asymmetric risk where I have high, high returns and very low risk.

Before you and I got on the phone or onto this call, I was sharing with you some of the industrial properties I'm looking at right now, and I feel that that – As long as everything pans out, I think that that will have very asymmetric risk to the upside.

But then the second part of that is, "How do I get enough time from the vendor?" So, in Calgary, our market is soft. I would say that's probably the best way to put it. We're very oil and gas-centric. When oil went from 110 a barrel down to 30 or 40, the market here – There was no fire sales. But what it did is it took a lot of investors out where I've got more time now to be able to do my due diligence and prevent any kind of loss or risk.

[00:19:10] WS: That leads me right into – I tried to ask like how are you preparing for this potential downturn that everybody is talking about?

[00:19:18] SM: So, what I've learned over the past couple of downturns – I mean, I'm not that old, but I've been in the market since about '04. So, I've seen a few cycles. Then obviously, my father-in-law, my mentor, he's been through many more. So, when we sit down to have conversations, and this is probably one of the real advantages I have is to be able to kind of leverage someone that has 30- or 40-years' experience. They've got a company that's been around for 90 years. So, we have these conversations, and a few kind of principles come up. I've kind of put these into my nonnegotiables, if you will.

So, preparing for this "downturn," I'm looking at prime location properties. The reason for that is even in a soft market, you'll find that there's always a buyer for a property that's well located. At least that's been my experience. I'm always scared to say definitives, because you can always find an example when you count. But at least from my experience, really good locations, proper debt service coverage. So, I'm always making sure that I've got enough equity, that I'm not going to put myself in a situation where I'm going to have to cash call investors or run out of equity, if you will.

So, making sure you've got long-term leases, proper financing, and frankly investors that are going to be with you. I would say the majority of the investors that come into my deals, they're not putting their last $10,000 into a deal. I mean, just the fact that my friend would've allowed my parents to refinance their house and put a 100G into it, I would never even allow an investor to do that in any of my deals. So, I think that that's something else, right? When you've got really good backing, then you've got more confidence too.

[00:21:00] WS: Yeah. I think that's building that relationship with your investors as well. It's some of the first conversations we're going to have is, "Tell me about your experience. Tell me where is this money coming from really?" It may not be that direct, but I want to get to know you a little bit more and have you done this before. Have you invested before? Anyway, I hate to hear that. But it sounds like really pushed you in a good direction. But tell me, how have you recently increased your deal flow? Give me maybe a tip.

[00:21:27] SM: So, this tip won't encourage many people that are just starting out. But if you close on a deal, you see – I mean and until it happens, you don't realize it. But as I've started to do more and more, I see more and more. Then people hear about it. And certainly, I mean, one of the reasons that you and I are talking is because I've I started to kind of put myself out there a little bit more on social media.

I mean, commercial real estate is very antiquated. It's an old boys' club. I know that there's women that invest in it. But I would say it is predominantly men, and you don't see a lot of people putting out either content or information, writing a book, doing a podcast, or even coming on a podcast.

But the people that are doing it, I mean, you have to be known in order for people to send you deals. So now, I'm seeing opportunities all over the place. Because commercial real estate is so specific to locations, I mean, I'm getting guys in Minneapolis, Seattle, Orlando, I mean, in Nashville. All over the place that are saying, "Hey! I've got this opportunity or –"

Usually, they know of a property or an owner or a situation, but they don't know how to raise the money. And so, they contact me, and because maybe they listen to whatever some of my videos, they feel like there's more trust than if they were just like – They don't even know where to start. So that has been very eye-opening. I didn't expect that actually. I kind of – I mean, it's been pretty cool.

[00:22:56] WS: So, what's a way that you have recently improved your business that we can apply to ours?

[00:23:01] SM: So, I think one of the things that has really helped me in my business on the syndication side is really getting clear on what are my principles, how do I invest, what do I believe in and sharing that with people. I want to say a year ago, maybe a little more, I started to write posts on Facebook. It doesn't sound like much now. But when I first started, I was scared. I mean, before I hit send, I was thinking about kind of four or five key people in the back of my mind like my father-in-law, my own dad, some of the people that I had worked and done business with. I'm thinking like, 'What are they going to think because I'm sharing some very vulnerable things?"

My first post wasn't that vulnerable, but I started to get more and more. It's actually a second book I released. And what I would say is it really connected me with people, number one. Number two, it helped me get clarity on what it is that I believed. And when you put something out, especially in writing or a video or whatever happens to be, I think what happens is you have to live up to it. So sometimes, I would put something out. I mean, just before I came on your show today, I went on Facebook for like two or three minutes and I just said, "You know what? I think 100% is easier than 99%."

Really, what that meant was I'm giving up. By the time this airs, I'll have completed it. But I'm giving up basically sweets and ice cream and chocolate, because I'm just – That's my kryptonite, if you will, where I really like to kind of have sweets in the evenings. So, I said, "You know what? I used to give myself a cheat day or a cheat meal. Then it was a cheat day, and then pretty soon it was kind of like four days in a week, and I'm having treats too much, and it's showing on my midsection. So, I thought –"

It's funny like how does that apply to your business. It doesn't, except people now know who Shane is. That he's real, and I'll talk about my struggles. I'll talk about how I accomplish things. It just becomes more relatable. Maybe even just you hearing that, now you know something about me. We could talk business all day, but now why I talk about my kids. I mean, I'm sitting in my home office right now. This isn't – I don't try to be anybody that – I guess one of the key things I've learned is if I try to pretend to be someone I'm not, then I never know how I'm supposed to act. That I think would just be way too much energy.

So as long as I just am consistent, then people will either like you or not. But, yeah. I don't know if that helps.

[00:25:28] WS: Yeah. That was good and they relate to you as well. I've heard that and experienced that. I mean, I've heard it from numerous people, just when they start to be more transparent even on social media. It's difficult. Like you said, is that can seem to be at first. Should I really put this out there? But more people can relate to you. More people reach out or connect with you and start to follow you more. But have seen that happen in numerous people and me personally as well.

What advice would you give for – The best advice for caring for investors, so they continue to return?

[00:25:58] SM: Okay. So, I just want to make sure. So, is this for a passive investor or an active investor?

[00:26:03] WS: Yeah. Passive investor. So, the way you would treat a passive investor, so they want to invest with you again.

[00:26:09] SM: Right. So, a few things that I do in my deals is I'm very open book and transparent. I mean, when I send people – I'm in a stage now where sometimes I can just text guys and say, "Hey! Here's the deal I'm working on." They basically say, "Yeah. I'm in for whatever, 100, 200, 250." But that's because I've got 10 years of track record with them.

So, let's say I'm meeting with someone new. So, I just met with a new doctor, and we sat down. I said, “Hey! Here are the deals and here's the risks.” I almost go to the opposite end of being a salesperson in these deals, because you don't need to sell people when you’ve got a good deal and a track record and opportunities. And I think it's really important that people understand what the risks are, how long it's going to take, the value that I bring into the deal. I've got my own money in. So, some principles like if I was a passive investor interviewing a partner who would be, “How much money are you putting in?”

And they don’t have to put in the same amount as you, because quite frankly, for me for example, I don't put in as much as a lot of my investors. But I've also got three or four deals on the go and as a percentage of my net worth, it’s significant. By the way, I'm signing off on personal guarantees, so my house is on the line. So, I can't fail, I guess.

Another thing is when I see new investors that are getting into commercial real estate, I find that they – It’s almost like they don’t want to miss out and they want to put all their money into a deal. And I tell guys. I’m like, “You know what? There’s going to be more opportunities. If you pump all your savings into this one deal, you might miss out on the next one. I'm not the only guy that's raising money.

Like, when I met with this last guy, he told me of another syndicator here in Calgary. I said, “I don’t even know why you’re meeting with me.” I said like, “Those guys are – They’re like the Warren Buffets, and I’m like down here. So, I’m not trying to pretend to be someone I'm not.” I said, “My deals might have more juice in them, because I can afford, they’re smaller.” But I said, “Absolutely. Those guys, I wouldn’t put – If I had excess money, I would put money into their deals too.”

So, it’s just being really being really sincere and honest. I think when they guys hears that, there wasn’t like a ploy, because I had no idea that he invested with them. And actually, their CFO and I have an apartment building together, so I know what they do. We’re – It’s a tightknit community.

I think you can ask around. I would follow smart money. When I say smart money, so people that invest in my deals, I would say about 30% of them are in the commercial real estate world.

So, when I do a deal, I'm calling them, saying, "Hey! What do you think of this, because you're going to put your money into this? Do you believe these returns? Do you like this tenant? Do you like this location?" Because I don't know everything, but I'm able to triangulate. I can talk to a mortgage broker. I can talk to a leasing agent. I can talk to a developer. I can talk to 15 people. I can take all that information and assess, "Is this a deal that I want to do?"

So, I think when people have too big of an ego and they're not prepared, if they know everything, I'd be very worried, because the smartest guys in commercial real estate, they'll be the first to tell you. They'll listen more than they talk.

[00:29:11] WS: That's why they know so much, because they listen.

[00:29:14] SM: Absolutely. Yeah.

[00:29:15] WS: So, what's the number one thing that's contributed to your success, Shane?

[00:29:20] SM: I would say this, and this isn't BS. It's my wife, because quite frankly the support that I have from her to be able to pursue this, if I didn't have that, there's no way I'd be able to. I mean, right now, she's upstairs and she's taking care of our three little munchkins. And can hear them every once in a while, and she tells them to be quiet. And sometimes, I have to fly away and go look at properties. I mean, when I was doing that 1,150 acres out in Ontario, I mean, that's a four-hour flight and a two-hour drive. And I needed to be out there, because the deal was not going the way it was supposed to, and we had a lot of money on the line. And so, I essentially moved out there to make this deal happen.

And my wife basically took care of our kids, and she knew that it was like I had to do it. I didn't want to necessarily, but my reputation and all of our family and friends' money was on the line, so I had no choice. And so, if I had a wife that was like out partying or not supportive, I don't know how you would do it. And I've seen where other syndicators have kind of – I don't know what the right word is. Maybe a home life that isn't quite as supportive, very challenging. It's actually how I pick my partners. I don't want that drama in my life.

[00:30:34] WS: Love that. I can relate. I mean, I could've said the exact same few sentences you just said. I've got three kids upstairs. My wife is up there, holding down the fort while I'm putting in all these hours and traveling. I appreciate you saying that and giving her credit for that, because mine is the same way. I couldn't do it without her. That's for sure. No doubt about it.

But unfortunately, we're out of time, Shane. But tell us though before we go how you like to give back.

[00:31:00] SM: So, there's kind of two places that I contribute, if you will. One is the YMCA, and the other one is Junior Achievers, where you can – Because I'm very entrepreneurial, and so I like to be able to go into the grade six class and kind of mentor them, if you will. They got a curriculum, but I'm still able to have conversations. And it's just unbelievable how young minds – I don't think we give them enough credit. I kind of went in there thinking that they weren't going to have – I didn't know what to expect, I guess.

But I kind of went in with some preconceived beliefs, and they shocked me, and it was a very good eye-opener for me. So definitely enjoy those kind of experiences to kind of be around young people that kind of have that entrepreneurial spirit.

[00:31:41] WS: Well, thank you for sharing that and thanks for giving back in that way. Tell the listeners how they can get in touch with you and learn more about you and your book.

[00:31:48] SM: Yeah. Sure. So, I mean, the easiest is just to go to www.shanemelanson.com, and it's M-E-L-A-N-S-O-N. There you can get my book. I think on there you would just get the book free, plus shipping. But if you just type in clubsyndication.com, you can go and get a free PDF copy. So, either way. I mean, I sign my books, because I always think that maybe if I sell thousands of them, I won't have time to sign them. But I always like to kind of sign them and send them off. But, yeah. That's probably the easiest way to connect with me.

[END OF INTERVIEW]

[00:32:20] 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. Subscribe too, so you can get the latest episodes. Lastly, I want to keep you updated. So, head over to lifebridgecapital.com and sign up for the newsletter. If you're interested in partnering with me, sign up on the contact us page, so you can talk to me directly. Have a blessed day, and I will talk to you tomorrow.

[OUTRO]

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