

**EPISODE 434**

[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's guest is Rahul Patel. Thanks for being on the show again, Rahul.

**[00:00:24] RP:** Hey, thanks for having me on, Whitney. I appreciate it. Like I said you haven't kicked me off yet, so I appreciate it.

**[00:00:38] WS:** If you if you're a long time listening to the show, you've heard Raul and I talk about numerous things on the show. And and you go back to show 217, 294, 332, 376 where we've talked about numerous parts of this business and and from Rahul's perspective as an attorney, they're very valuable shows for you to go back and listen to, without a doubt, but a little about him, just in case you missed those shows.

He's an attorney licensed NBPA agent, real estate developer, professor, speaker and serial entrepreneur. He's most commonly known as the managing partner of Patel I Gaines, the fifth fastest growing law firm in the nation, where he represents over \$8.5 billion in commercial property. Rahul has been featured in *USA Today*, *Forbes*, *Fortune*, *Business Week*, *Texas Lawyer* and *The Business Journal*, where he was named Man of the Year, an outstanding lawyer and a 40 under 40.

So, Rahul, thank you again for your time. I always enjoy our conversations and you being willing to share your expertise with the listeners and myself. But, you know, is there any kind of updates you want to give to the listeners before we jump in?

**[00:01:44] RP:** Well, I just want to say, if you give Whitney 25 bucks, you'll say some really nice things about, but I appreciate that introduction. Well, I'll tell you, you know, this is my favorite part of the year. For a lot of folks, it's a stressful time of the year. You got holidays, you've got family, you've got year end stuff, you've got budgets, you've got all the stuff that you're trying to do. But I think it's one of my favorite times of the year because you really, I try to tell folks, this is your time to plan for the next year. And so this is a perfect topic we're really talking about. I think it's really important. Take it for granted as your end and you really sometimes people just I feel like crawling to the finish line.

I feel like this is this is the last mile of a sprint that we're trying to cross were actually looking forward to winning and crossing the finish line. A lot of things that we put into play. I think this is a great time to reflect on the things that you did, things that you didn't do, things that you said. So one of my rules kind of justice, a real quick is, you know, people have goals, write them down and post them somewhere where it's public, so you can go back and look at them and remind yourself what you're doing.

I know it sounds like a cliché to do that, but if you put it on Facebook, you get the reminder every you know, hey, a year ago today and no will pop up on your own and If you haven't hit some of those things you really want to question, you know why? What? What can you do to accomplish those goals? There's a great time. I love what we're talking about today. So I always say, just get ready, if you're struggling to get over the finish line, get some coffee, get a workout in, and go finish the year strong cause there's still time left to do that.

**[00:03:16] WS:** Nice. So, you know, Rahul, talking to lots of people in this industry when you're getting started, it seems like such a big hurdle across when you start to think about this branding issue, you know that, how do we brand our business and, you know, growing our business branding, networking all those things. And I'm looking forward to hearing your side of this, especially from your experience and your knowledge from being an attorney.

You know, I know a lot of people that are listening as well are thinking about how to brand their business. They're looking forward to probably doing that in the new year, one way or the other, and getting this started, you know, help us to get started with your thinking about growing our business and branding from your perspective. And then let's dive in

**[00:03:55] RP:** First things first. What I tell you, is you have to have a plan. And so, you know, most folks kind of look at this and say, well, I'm gonna start, I want to market more, and then they don't know to do. And so things start coming to them and they start doing it, and they find it to either be successful or unsuccessful and then they give up.

So you know, I want to build a brand, and then somebody comes in, gives him a marketing advertisement or maybe something to put in a journal, and they do, and they don't see the rewards from it. So I would say you really have to set out a plan. Number two, for marketing specifically, give yourself an honest budget and say, this is what I'm going to spend this year and that's what I'm gonna do and then track it, see if it actually leads to some growth, and it might take some time. Be patient with that.

But you know, if you start yourself on a budget if it's say, it could be anything, even small like \$5000. Well, now you know what you have to spend. And I know you know you know how to articulate that. And then you are much more focused to go in with a plan to set yourself a budget, set yourself a target, and try to track that ROI.

**[00:04:51] WS:** Yeah, I find that, you know, when I got started, I didn't have any idea what it was gonna cost to do all this branding and marketing. I had no idea.

**[00:04:59] RP:** And that's the thing. I think there's a fear. And then there's also sometimes a misbelief that it doesn't matter. You know, I could tell you a story about when we first started the firm I remember we had put in some money to start the firm, get it going, by the time we got computers and equipment, some first about first month security deposit, all the stuff, we were almost out.

And a friend of mine said, "Hey, this golf tournament that I want you to be at, there's some really kind of important people I want to introduce you to", and he was head of this organization and

said, "I'll make some introductions" and I said, okay, and I looked at the sponsorship levels and I said, "Okay, I want that. I want the top one" And he said, "Man, that's \$5000. I don't know, I'll still introduce you" and I said, "No, that's the one I want." And I remember riding. I remember making that commitment and my law partner looked at me and said, you realize we have, like, \$3000 in the bank account, right? And I said, I know, but I don't have to pay for 30 days and but we'll get it done.

So I went in with the focus, right? I went in and I knew who the membership roster was I knew what that that sponsorship level is gonna get me. You got me a list of who was going to be there, got me a list of who the teams were aligned with. I got to be able to say, hey, look, I want to play golf with this specific person. Can you partner me with this person so I can send a golf cart with him and you know. And so I got very, very specific and went with the plan of who I wanted to meet. I did my research on those people that we're gonna be there. So when I bumped into him, I knew who I was, what I was gonna talk to them about and was very specific. "Hey, you overpaid on your property tax, I saw your 2016 value. So you are 2012 value 11 value. Here is where I think you should be at."

And he was stunned that I've done my homework there. And so I got 5X my golf sponsorship amount in that month moving forward. But I had to go in very, very specific. You know, that's one of those things I think is when you have a plan and your specific about it, then you're going to be more focused. You know, if you want to go to more trade shows, more conventions, a lot of times your business, especially in real estate syndication, you want to go to these conferences, right?

Well, I say if you're gonna go to a conference, find out who's going to be there, find out who do you want to meet? What do you want to learn, right, and do your homework before you go there. I always find that if someone approaches me and they've done their homework on me, say, "Hey, I really love what you're doing." "Oh, what is it that I'm doing?" And they kind of don't have a specific answer then I know that person doesn't really love what they're doing. They found my name. You saw my name. That may not know. They haven't done enough due diligence in me for me to stay, "Yeah, let's go grab an hour of lunch. Let's go get out to cocktails tonight" because then the value isn't there.

So when I look at this, I remember when I was young, I spent time and energy to plan for what I was going to do. So whatever your strategy is, you know, I see today people have taken their marketing and not spending much money at all. They're doing it all on Instagram and Facebook and LinkedIn which is almost free, virtually free. All you need is your cell phone, which everybody has everybody, you just need your voice and some images and you get everything done.

But you have to have a plan. You have to figure out what you're going to do, who you're going to attack. Who you are going to add, things like that. So number one step number one, figure out a plan. Number two, if you had a plan in 2019, 2018, 2013 when you started, look at pull it out like it's funny. You know, someone from my office just walked in and showed me I don't know if you can see this, but in the slide that I have here, there's an image there. It's got a little business plan and Kinko's box. That's when 2012. Before I started my firm, I printed it, put one to Kinko's and had it bound and stapled there for me.

That plan if I look back at it, there's some foundational tools that exist today, But that plan isn't what I'm carrying forward today, so be ready to scrap it at any time. Deviate from it. Don't be afraid of things, didn't work. But if you don't set it out, then you're never going to set yourself up for success or failure and you'll learn just as much from failing from your business plan that did or did not work.

**[00:08:50] WS:** I just find, too. If you don't write something down like that, whether it's goals or a plan, it's hard to improve. It's hard to know even where you failed at, you know. But when it's written down, then you can you can improve it as you go.

**[00:09:00] RP:** That's it. Share it, share with people to challenge yourself. I mean, tell people and being don't end when I say be outrageous doesn't mean, you know, you say I'm going to slam dunk over Shaquille O'Neal, right? That's not gonna happen, right? That goal is probably never gonna happen. It's probably a better chance of winning the lottery, but be outrageous for your goals, you know?

And if you don't do that and articulate, set yourself up for that and say, I'm gonna do \$30 million deals. And the biggest deal you've ever done is 100,000. Well, okay, fantastic, set it because it

doesn't mean you can't do it, but you've got to figure out how you're going to get that \$30 million in deals over the year means you got to do at least \$ 7.5 million or whatever it is, you know, a quarter. How am I going to set that up? What am I going to do and what's my plan to approach that because then you'll find out maybe my goal isn't realistic for the year 2020 right? Or it is. But I have to execute on every single instance.

And I think one of the things that people do is they do what I call a lot of time burn. They do things, they find it to be productive and they have no clear follow ups. One of my biggest pet peeves with people is when I take a meeting or I go have a meeting and there's no clear objectives have been articulated either prior to the meeting or after the meeting. So I always try to say, OK, fantastic. This was great thing. But to recap 123 are the items needed for me and then 123 and four needed from you. When do you think we can have those articulated? And so if somebody doesn't follow up within the time frame? Seven days or 15 days that we've set there. Then I realized that this is likely going to be a time burn for me. And I move on, right.

So you kind of have to set yourself up for the same thing. And especially in the syndicate business. If you're trying to do syndicate, someone says they can raise money, they can find you deals that could do whatever it is. Set yourself up for success and find out why didn't they hit those? What were they doing? So yeah. I mean, write them down. Don't be afraid to share them. And don't be afraid to set him to the point where they are tough to get to. Because if you set them so low, then you won't really grow.

**[00:11:04] WS:** Yeah, and you're not gonna push yourself either. If you're not being pushed, then you're not going to grow

**[00:11:07] RP:** Correct. So you know, what we're talking about, people ask me, how do you build a brand? You know what are your tools and folks kind of stop at logos and letterheads and website to me, that's not really a brand it all. It is nearly your storefront for people to come into and you find out your brand when you come in there much like a restaurant.

Many folks have a restaurant, a favourite restaurant where if you pull up a friend for the first time and they go, "Oh, that's where we're eating?" The restaurant isn't the facade, the restaurant is when you're in there, all of the things that make that a great place, right? And so those were the

different tools that you have to set up. So what I say is, I have kind of what I call five steps to truly branding.

Once you got past the initial set, number one and most foremost to me is educate. If you could educate the public, educate everyone within your target audience about who it is you are, what it is you do and why it is that you are doing it, then people tend to want to come and seek you, gravitate towards you and seek your advice, and eventually they'll know your name and your brand, and they'll know that you're not just there to sell a client.

So, for example, you and I, we've been on this many podcasts, have never shared you my business card. I've never shared my fee agreement with you. I've never asked you for a roster. Who's listening? Because people are listening and they're they're learning for me and they have an issue, something comes up, they're going to contact me or someone in the firm because they feel like, hey, this is somebody I want to talk to gravitate with. So I always say educate. Educate yourself, too, at the same time, If you don't know something, learn. If you don't know why you're doing something or how to do it ought to be more effective. Start to educate so educated interest outward, but it's also inward. Number two, really?

**[00:12:49] WS:** Would you say, like educating others? You know, like a thought leadership platform such as a podcast, or meet up or blog or something like YouTube channel?

**[00:12:57] RP:** Whatever you feel comfortable with. Some people like to, some people like to write, you know, they're not a speaker, right? They don't want to speak. They want to write. They like to post a blog. I might write on Instagram. They might run on LinkedIn I mean, whatever that is, find a way to get your message and your voice out and that's what I would say.

You know something, whether it's the opportunities you grow in advance for me. I've had been fortunate enough to speak it conferences. So now I'm I set my goal this year to speak at at least two conferences that have at least 2500 attendees or more right? A big stage in front of a large group of audience. And so that's a goal that I want to set. And, you know, I'm pretty close to getting that set lined up for the year, but that at same time you can't just set that goal and say, okay, well, how am I gonna do that? I've got to set it now because conferences start the book

today for June, July, August. They get the speakers lined up. They have to have submissions that request.

So if I come if I come June during the convention circuit and go man, I don't get anything, it's too late. I got to do that today. So, yeah, I would say in terms of education, whatever it is that you can do to get your voice out I would make that initiative and priority. Today you don't have to have been. Somebody who's done a \$1,000,000,000 with the deal is to be able to educate, and you can also seek education at the same time. If they're two, they're not ready enough to educate. Then seek education. You know, get on the forums, asked people some questions, find out and show your value because maybe you can find a partner there that actually serves the opposite of what you're able to do. And they're looking for someone like you, right? So you can't educate yet and seek education yourself.

**[00:14:31] WS:** Okay, now it's great. There's lots of ways in which you can start to educate.

**[00:14:34] RP:** Yeah. Number two I always say, build a culture, and that can start with yourself. And you can start with one or two people that you're with, build a culture and you've got an apartment complex. You just bought one. You did syndicate build a true culture if you have a small four unit condominium complex, he said, why I can't build a culture there. Yes, you can. You can build a culture by knowing who your tenants are, right. Starts right there, get into who they are finding out why it is they are renting from you? Why it is that they're in the city that they're in? What is it that they like about the place? What is it that they don't like? And you can help build a culture around them.

So if you don't treat your tenants and you only have three or four with care and how are you ever gonna treat 5000 tenants with that you have with care one point, right? And again, this is a mean, just giving things away for free, but really learning about stuff. And you'd be surprised because we have this goal in life that says we're going provide people amenities. It's one of my biggest kind of I call again for those in the in the real estate world out there, you know, really evaluate your amenities, because I would tell you that when you list the amenities half the time, I don't think that reaches your true target audience of saying what an amenity is.



Cause people have those things with them, they bring them, they travel along with them. There's a hotel brand out there. They provide workout clothes when you get in. They provide you clean, fresh workout clothes you can leave behind if you're on that circuit. So it's one of those things you say. Well, what? Why is that working? Well, there's been a series of people. Probably. I want workout clothes, shoes. So finding out truly what is a valuable amenity versus just doing it. I see a lot of workout exercise facilities says exercise facility. I love to work out.

So you look at that and you walk in and it's like 11 year old treadmill and a five year old gym set. It's not an amenity to me. Get rid of it. You know you're better off putting in a study room. Put it in putting in how often people using it and they're not using. Why why aren't they using, right? Ask the questions because at the end of the day, it's not an amenity. And if people are not using it because they don't like it, there's a gym run across the street. Better use that space. Rent that out as a facility. Give everybody ah, contract with someone across the street for a gym membership and say, hey, look, if you provide a gold Jim or Planet Fitness system only 10 bucks a month because you remember here at seven bucks a month, and now you just got rid of that dead space that you had in there, right?

So really build a culture with the employees, which is trying to do who you are, build that culture and kind of grow. And then the kind of third step to that is develop your company, not yourself. So as you see people that are within you find out what it is. Just like I said, find out what your tenants are for, the guy that's your manager. You know, somebody that's working with you, who's in the sales department, market department, leasing department. I know what they're trying to do. Why are they here like why they take this job? I mean, there's a reason that they're there, especially when you acquired a complex .Find out what it is that they why they're still here. I mean, how long have they been there? What are the ultimate goals?

**[00:17:21] RP:** You know, and you can sit there and set some examples. For example, we have somebody who's intern here. She's going for a masters in accounting now and so she wants to be a CPA. And I asked her the other day why do you want to be a CPA? And she's like, "I'm really good numbers and certain things" and said, I know, But what? What about a CPA. Do you want to be versus something else? Did you Did you know that these options available as well at the master's in accounting?

So you really kind of open up somebody's horizon that may not have had an idea as to why somebody might think that they're in the maintenance division of the of your apartment complex, but they see a lot of things going on, but they may not say anything. Say I keep replacing this people baseness keep replacing this.

So if we just put in the capital, improve investment to just get a new unit, then we probably would spend I would spend less time fixing it, less money fixing it, and I can actually go and fix the other three or four things you want me to do. So really develop your company, not just yourself, and it starts with everyone because you'd be surprised how many people within the organization have valuable input. You're just not seeking it, right because you don't believe they have something to seek for. You're too busy to seek their information.

**[00:18:27] WS:** Is there a specific way you reach out to other employees that are within your organization, to seek that out?

**[00:18:33] RP:** Yes. So when we first started, I had a mission where I would spend 30 minutes a week with everybody, right? And it was kind of not about a task or something like that. And now it's kind of morphed into 30 minutes of a week with certain people CFO, CMO CEO. And then they go back and spend 30 minutes in turn with their team.

You've got to find a way to spend some time with them, take some people to lunch, and it doesn't stop. I mean, you just got to, you've got to make time for the people that are around you. One of the things that I implemented this year as we have grown three offices across the state with multiple people, different leaders, implemented kind of what I call in my office Mondays. I used to take meetings. Whenever this time slot was available, things would get booked and then I'd be racing, racing around for lunch, racing out for dinner event and be on a conference call.

So set aside my Mondays for my what I call my internal teams. I rarely take outside type of conference calls on Mondays. I really, you know, I don't spend a lot of time, don't take it outside the office meeting unless it's absolutely critical. It try to not travel on Mondays. And what I do is I set up my team meetings on Monday. So my marketing team meeting my probably tax team meeting my meet with my accounting team. So whatever they need for the week, they can accomplish it because they've got so they also have a habit than to get everything on Monday.

So I've got this coming up. This is coming up. You want to hear? This is do we have any meetings this week so they can be prepared and they can set their weak up for success, too? So I'm not coming to them on Thursdays and say, all of sudden, I need this, cause they didn't plan for it, right? So I would say, really, in order to develop yourself just truly spend time talking to people. And if your company and organization is already really big, then start with the top.

Start with people that you haven't spent some time would. And if you find yourself, hey, I already spent time with those people. Go the other way around, find people that you haven't talked to find property managers that you haven't spoken to because now you have somebody who's in charge of all your property managers, right?

Go talk to some of the property managers. They may tell you some things that they may not feel comfortable telling their but their boss direct boss, but without trying to point the blame to who it is, learn about what it is. Because sometimes it's not about articulating a blame. Say, I don't know what John's not doing well when I want to know is what are we not doing? What can we do? What can we improve upon. And when they start to say, well, you know, let's not focus on John. Let's focus on what is it that we can do what you believe we can do generally better. Give me some initiatives and steps.

So just this last week or last month, I sent out everybody to send me an inter department report, and the department report asked four questions. What do we need not do well as a team this year? What are we best at? What's one change that you would make for next year? And what will it be? And how will you impact that? Or how do you believe that we can have an impact with that? And then, lastly, give me some feedback on the specific software that we use demand you do your job. This is the software I've given you and give me some for specific feedback on that.

And each one of them gave that to me in a written situation, and I said look guys, I try to avoid anybody's name in it, but I want you to open honest and candid, and I'm not gonna go. Hey, this person said, this is about you. I am competent enough to take that in and filter that and say, this person, one person is in entering the information correctly, so it makes the downstream people's process that much harder. So you kind of come back and say, OK, let's talk a little bit about what you process. We need input, right? Let me let me watch you for a little bit. I just want to see kind of what you're doing, How you're doing it. I can give you some tools. Okay, look, the thing that's

happening is you're forgetting to put this in when you do, because you go back and wait for it. What if you just waited and got that information? Had checklist send us off and then passed it off? That would be great, right? Cause I'm always waiting on billing for this department. I can't put the same because billing because then that is not their problem or their specific fault that it's not happening. It might be another chain that that person down here is not understanding that they wait on. Does that make sense?

**[00:22:30] WS:** And you wouldn't know if you didn't ask.

**[00:22:31] RP:** You wouldn't know it. So that's been again. Some folks about a page, a page and a half, a couple people gave me two pages worth of stuff, notes that said, this is what I want to do is want to improve upon, and it really and I can then disseminate that throughout the team without being able to say, look, Whitney is not doing this, you know, and that's not what I want to hear.

So I really try to make it a point to not make it finger pointing session, because that becomes very easy, right? It's a process situation that we're trying to work on, and sometimes it does, it's about a person, right? I mean, it's not that there's just no other way around it, but rarely is it. In my opinion, when you have good people around you, it's usually not about people. It's more about have we understood the dynamic of the situation?

**[00:23:14] WS:** All right, Rahul. So we've we've educated everyone, our audience. We've worked on building a culture. Now we're focusing also on developing other people in our business other than just ourselves. What's the fourth one.

**[00:23:25] RP:** I would say it is innovate. Find out how you're gonna be different, whatever that is, make a plan to do something different, and I say that with again. Most great ideas come from other people's ideas, right, they take something and they improve on it. It's never really what I call an independent thought or idea, but it's ways to improve. Twenty-five years ago, you could never walk around and make a phone call, right? You have to go find a phone, put a quarter in, do this thing and then call somebody. Leave a message, he said this sucks. If only we could just call somebody.

Somebody came up with a cell phone and somebody said, man, this phone's big, I wish it was smaller. I wish I could just send them in a note rather than having to email it, having to call them about it. Then they said, man, why is there only six keys? And I have to press it three times to get this number? What if there was just a keypad? So whatever it is, it's usually an idea that's been improved upon because of because of something, so same thing within your then what you're doing is innovate.

Find out when I talk about building a culture developing, find out what's not being done well, not just by you, but by someone else and do it better. So I'm gonna tie this back to property. When you go buy one of my things, I tell, I believe that people go in and buy and the new capital improvements. Going to go in and fix this up, so make it better. Who have they asked in terms of how they're going to make it better because it by making it better, what are they trying to do? They're trying to increase the rents and occupancy. Have they asked anybody what's most important to them? They don't any kind of study as to what kind of what kind of group we have here.

If we're near a military base, there might be some things that are more important to them than there might be near a student population base. So how do we know what it is that we're trying to do if you've never really asked, all you're doing is taking this arbitrary innovation stage and putting it into play because college students, for example, they don't like to do laundry like today's day and age. If you're around campus that I had to do laundry, they don't have time to do laundry. They don't want to do laundry.

So you come in and say I'm going to upgrade the laundry facilities, is it being used. Is it better? Is it something that people are actually seeing and utilizing you know it would be better for me to create a situation where you know I create a contracted price with a fluff and full community, right? Or a company that says, hey, look, you know, at the end of the day, they charge six bucks a bag to do your laundry and preferred rates. They pick it up one day a week. They drop it off the next day. And if you do a load of laundry, it's 2 50 a load. You know what, so fabric softener. All that stuff you put in is effectively costing 4 or 5 bucks, but not to mention the downtime.

Young, busy professionals, right? What's important to them? So I think a lot of things. You really want it. You need to kind of really spend some time and innovate what you're doing before you

just going in and doing it. People come in there that you paint on there, that you sign it, you call it something new and fancy. They go from, you know, the Glenmore Apartments, and I don't know if that's the name of some of the actual apartment just making that up and call it, you know, The Point. Well, I mean, that's cool. I like that from a branding perspective. But what's it doing to actually improve bottom line for you, does it? It may not be doing anything right.

So I think same thing. I mean, are you finding folks with a lot of dogs? Well, why don't make a nice dog park, which is much easier for you to do than to redo the whole entire swimming pool, right? And so you really got to spend some time innovating what the previous guy did, especially if you're doing in this multi family business to tie back. Find what they've been doing, not well or really well, and make it even better, right? If you find the dog part to be incredibly well used. And look, fill the pool with dirt, cement it over, what however it is, you do it concrete pavement, put some artificial turf and go make that a huge dog park, right? Because you might not be using the pool in Minnesota at all. Right?

So whatever that is is really find some ways to innovate at, based on true feedback. So if you really developed your company. Educated yourself about what you're doing, where you are. You could really find some things that people would need more so than others, same thing. Like I said, you know, if you're in the military service or and you might want to re-utilize your club service or families, maybe you, you know, lease that out to somebody who watches kids at the evening hours, a tutoring session, so now they can have some time. Whatever those might be, really spend in time kind of clubhouse, I find many club houses to be a lot of wasted space. There's a really nice TVs. Seeing movie theater? Do people use that?

**[00:27:46] WS:** I've always thought the same thing. It's like it's closed at night or when most people would watch a movie or —

**[00:27:53] RP:** Do you want to sit down in your pajamas in a lobby where and watch a movie? It's dead. It's dead space. So I mean, why do it? Why just make that same dead space nicer? And then is anybody actually reusing it now? Right, Movie night at your apartment. Do people do that? People really do movie night at your apartment complex on Friday night? I don't think so, and maybe if they do, then do it even better, right? But if they're not doing it by going and just fix it, make a little bit nicer and say, well, we just did all these capital permits because at the

end of the day, it's not actually going to bring you more money, right? That's what you're trying to do, right.

The last one kind of beyond the innovation is really spending some time with community outreach and get whatever community you're in. Whatever it is you're doing, create some mission statements and create outreach program to the right. And so if you're in a multi family in the syndicate business, you know whether it's, you know, finding time to give back to folks. If it's whatever it is, anything that you think is important to you.

If you want to give somebody you know, a head start in life and whatever that is that you want to do, make it a point for so many things you can do. Have low occupancy rates. When you're trying to increase the occupancy and try to do something, do something, get creative, you know, give somebody an opportunity to say, look you know what you can't afford the year's worth of rent because of this price, can't afford \$1000 a month. I've got to have \$1000 a month.

But at the end the day, giving him 500 a month and getting them in and for a year increase the occupancy. Maybe you can find that through a church or group and make it as a write off or get some outreach buy that, say, this local local multi family developer decides to give away 15 apartments every year for the year at 50% subsidy of what the normal rate is. And the other day you will get outreach from that people may reach out to people may see that you're somebody that you want to be a part of, Maybe somebody who invest with use like man, I really, you know, he cares. I like what we're doing. Any of the other day that sat vacant, didn't do something, who knows what that could turn into, right? So I would say, figure out a way to be have some part of community outreach to you because as much as you give is usually what you get back.

**[00:30:00] WS:** I find, you know, when people think about growing their business, some type of community outreach is often for gotten, you know, or even just, you know, being part of the local nonprofit and things like that. It will it will grow your business. But it's really you think about you know, you're helping that nonprofit because you're passionate, maybe about their cause or something like that. But you're going meet people, and people are going to, you're going to have more brand awareness because of it, in turn.

**[00:30:24] RP:** Have a purpose, be purpose driven, right? And so what I say is, you know, if you're going to give, if you want to give some food out you want, you want to do that, let's say during faint, even want to feed instead. Maybe do it at your clubhouse, host it at your club house. So people see what you're trying to do and get some people into a clubhouse I might be, might not otherwise have been there to learn about you, whatever that is, the purpose driven with what you're trying to accomplish and do. And that's I think, one of the biggest things that would help you with each one of those deals.

**[00:30:52] WS:** We're about out of time, about another minute. But you know, I know so many they're listening or thinking about these things are trying to focus on growing their business. So appreciate the value that you've you've created or that you've provided, you know, on that topic and but just a couple questions. And I know some of these who we've talked about in the past, but just in case listeners hadn't heard this before. But just the one thing that's contributed to your success,

**[00:31:14] RP:** Man, you know, I would say, just support. You know, I've had a lot of a lot of support, would be surprised when you reach out to people that are part of your life. You asked them for feedback, asking for support, asked them for help. The support that you get is probably the most important thing, right?

And so I say, finding people that are supporting your cause and your mission, they're not trying to break it down and spend as much time with them. A lot of folks that you've met throughout your life and I would say, is that they're not in the same, they don't have the same purpose driven mindset as you. The same moral values is you, that I would say, you know, you don't forget them, but make time with those types of folks that are going your way.

And so I think that's kind of, you know, I always tend to say is a kind of gravitating towards yourself. Successful people find themselves gravitating towards people that are more and more like them in, not just, you know, all these certain things but things that are driving them right. So, folks, if you want to be healthier, you want to eat healthier, surround yourself with people who are wanting that same thing and then are committed to doing the same thing.



But if someone who's like ah, I won't eat healthy but then they see them consistently, not eating healthy. You're going to set yourself up for failure by that. And so you know, it's not that. Hey, I'm not gonna be friends with you, but it in a day like this, is important to me. I can't have lunch with you every day because I am trying to get healthier, right, and this is what I want to do and you'll find yourself making that makes so whatever that is, really, I was. They find a support system, but the support I've gotten not for my friends, my clients, my family. That's that's the biggest thing I can get.

**[00:32:43] WS:** How do you like to give back?

**[00:32:45] RP:** This is interesting. This year, we actually evaluated that. So as a firm, we found ourselves giving back quite a bit overall in terms of different things. Leukemia, lymphoma, society, local animal missions and causes and the local school. So this year we really spent some time kind of fit setting up back toward 2020. What purpose-driven do we want to be with our gift?

Because what we were doing is people reach out to us and say, I want to support the army vets. Can you buy a table for this event? You do this, we will find ourselves kind of porn with Well, that's that is good cause. Typically, they usually are. And so how do we say no, how do we say yes. So what we did it was created a couple of core pillars for us for 2020 in trying to identify buckets that fit that and then setting the budget for what we're gonna do to give back towards that right. So we could be more purpose driven with what we're gonna do.

So this year, we made it a point to get back to our local law school that's been feeding. You know what I would say the growth of our firm, six or seven of our lawyers come from the same law school. So we really wanted to find a mission that to help them as students get over some of those challenges. And so are we were able to give back bigger and better to that to help set that up. And then maybe next year we might go in a different direction. But we've at least started the process there, and maybe somebody else can come in and pick that up. So I would say for us, we just really spent some time being purpose driven with are giving as well.

**[00:34:02] WS:** I like that cause it even goes back to the first part of the show. We were talking about having a plan and a budget, and you even did that with your giving, You know, for this

next year you. You know, you had a plan and a budget, and so you could be strategic and purposeful about how you're giving.

**[00:34:14] RP:** It helps everybody. Helps from a tax perspective, helps from a business perspective, you could tie back to your marketing perspectives. You're going to give something. Then it's somebody in a highlight that share that some folks like to give and never get any recognition. That's totally fantastic in that approach. But sometimes you can make that part of all three of your plans as well to help market for what you're trying to do as well.

**[00:34:35] WS:** Well, great show, Rahul. Thank you again for your time. Tell listeners how they can get in touch with you.

**[00:34:39] RP:** Welcome finest on her website on [www.patelgaines.com](http://www.patelgaines.com). You'll find us on social media, Facebook, instagram, LinkedIn. Just follow us @patelgaines.com.

**[00:34:53] WS:** Always a pleasure, Rahul. Thank you very much.

**[00:34:56] RP:** Thanks a lot. Take care, but have a good holiday.

[END OF INTERVIEW]

**[0:35:00.6] 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 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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[OUTRO]

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