EPISODE 510

[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 Alan Schnur. Thanks for being on the show again, Alan.

[00:00:32] AS: Hey, Whitney! We were just reminiscing our past. What number was I on the show when you first started?

[00:00:38] WS: You were show 03.

[00:00:43] AS: All right. Well, good to hear that you've done over 507 more. So, congratulations to you, your listeners, and all your success.

[00:00:50] WS: Thank you. You as well. That was aired October the 24th, 2018. So, yeah, it's great to have you back, Alan, and hear about your success as well.

[00:00:58] AS: How many kids have you adopted since 2018?

[00:01:03] WS: Just one. Just one since then. Two before that and just one.

[00:01:06] AS: Congratulations. It's really wonderful what you're doing.

[00:01:10] WS: Thank you. Thank you. But for the listeners, a little about Alan, with partners and through syndication, he's personally bought more than 2,000 apartment units and managed more than 7,000 units with his firm. Has owned numerous medical, office storage warehouse buildings and over a dozen shopping centers around the US. Also builds multimillion-dollar custom homes, progressing to other types of commercial real estate and other ventures encompassing private lending, student housing, and senior apartments.

Alan's done almost every kind of real estate and been successful on asset class that I can think of. But one thing that his bio didn't say that he also has a book that I would encourage you to check out called *The Cashflow Mindset*.

Anyway, as a listener, I just encourage you to reach out to Alan and also to go to Amazon and check out his book. It's also in Audible, by the way. That's where I picked it up.

Alan, give the listeners an update and a little bit about your focus right now, and let's dive into your superpower and just from your history, the 15 years at Wall Street, and what's happening right now as well.

[00:02:11] AS: Sure, okay. Well, thank you for that warm, beautiful welcoming. Yeah, I guess, why don't we just start up with Wall Street right now, because there's so much going on in the world, and worldly events are happening, and that we've seen the Dow Jones just plummet here over the last six or seven trading sessions down on almost 3,500 points.

[00:02:29] WS: Yeah. Tell the listeners what you did there 15 years. What were you doing?

[00:02:32] AS: For around 15 years, I was a stockbroker at one point in my life and then I graduated into a commodities broker and I actually worked in the World Trade Center. I was fortunate enough to have left the building September 10, 2001, an event that changed my life, because 24 hours later I woke up in a hotel room and to find out that my firm was really decimated that I worked for.

Cantor Fitzgerald lost 700 of a thousand people, and I lost 40 out of 44 teammates in my division, and I just found myself in a hotel room in a really bad spot. I was grateful to be alive. I was suffering. I was in pain. I was survivor guilt, thankful for the first-time responders that rushed into the building. Just so much was going on in my life, and I actually kind of felt like it was the end of my life.

But I spent a good seven days by myself. I rewrote it. I decided that I wasn't going to play a small game anymore. I was going to go big and refine a few things in my life and take everything through the next level. See what kind of difference I can make in other people's lives as well.

Fast-forwarding a bit, I'd spent around 15 years in the commodity markets, so I got a really good feeling about how markets work, buy low, sell high, working with banks, working with institutional investors; and learned a lot about the energy markets and how all these markets seem to be connected with each other. People's retirement funds to personal investors.

Look. Right now, it's a little painful. There is a lot of fear out there, and a lot of people's retirement accounts are somewhat at risk being down 15% in less than a week in a few days. I mean, look. Hold on, right? You got to hold on. I've been there, and we've been through a few downturns over the last 20, 30 years. Just two weeks ago, we were at all-time highs.

And hold on. Maybe put a little more money in. Double down a little or average down I should say. Maybe this time, if at all possible, diversify more. I mean, diversification is definitely one of the tricks of a well-balanced portfolio. If it's stocks, bonds, commodities. Or if it's single-family houses, multifamily apartment complexes, or shopping centers.

I keep a mixed bag of all those different investment vehicles in my portfolio, because, Whitney, that's what they are. They're just investment vehicles. Vehicles. They're just like cars. Which car is going to help you drive from point A to point B? Don't fall in love with one particular asset right now.

I'm sure in the next 10 to 20 minutes, we're going to start talking about shopping centers. I like shopping centers, not because I love shopping centers. Because for me, that's where I'm finding the best returns out there in business and to be in business, as far as I'm concerned, is to make a profit. If I wasn't in business, then let me just go enjoy the rest of my life and be grateful and see who I can help them and explore the world.

So, I'll slow down. I'll let you drive a bit, but that's a quick introduction. We can talk about anything. Just over the last two years, because we really haven't spoken in I guess a year or a year and a half. I know we see each other on Facebook. I've built up six ground-up construction storage facilities for around 500,000 $ft.^2$. I actually bought over two dozen shopping centers, a hundred thousand square feet of warehouse in Colorado and Arizona and parts of Houston. I'm building a $5 million spec house here in Houston.

That actually came out of an evolution of – Which you didn't mention. I bought and sold over 400 houses. That's how I got involved in real estate and started divesting away from Wall Street back in the day. I, over the last few years, sold all the housing and decided I was going to get more involved in triple-net leasing commercial real estate, kind of real estate that runs on its own.

[00:06:29] WS: Alan, we're grateful that you are here and that you weren't in that building that day. Gives me chills, thinking about it. I would encourage the listeners to go back and listen to show WS03, and I talked a little more about history and about working in the World Trade Center buildings and his buying just all the single-family homes and how he got into syndication and some of those things as well.

One other thing I wanted to highlight about Alan is how you're helping your son build a real estate empire as well.

[00:06:54] AS: Are you keeping up with him on Facebook?

[00:06:56] WS: I haven't been but I've seen a photo you posted. I just thought it's incredible and noteworthy for what you're helping him do.

[00:07:00] AS: Hey! Let's talk about that. Let's talk about that. My son is 15 years old, and I decided that – This might come from Jim Rohn, but Jim Rohn had a saying, a great philosopher of the 20th century. Well, first of all, he would say, "Learn how to take a bicycle and rent it for a dollar." But he would also say like, "You just got to teach your children. You got to teach your children how to make money."

I'm a true believer in one day my son's going to have a job in life and that I hope it's the job that he wants. Because if it's not the job he wants, then he has to do something he doesn't want to do. But if he has this real estate in his life, the real estate you're always talking about every single day, well, then it's a choice. We all want that for our children, and I want that for your children. I would like them to have a choice when they become of age, when they have to go out in the world and make a living.

That's what I'm doing with my son. I'm teaching my son how to make a choice for himself and how to have those choices for himself when he gets older. Right now, I've done a few house flips with Jake and I participated a lot in those. But one thing that's made this last house flip very different from the other flips is that he made this one happen.

He basically said, "Hey, Dad! You know what? You're not taking any of the profit. I know you have a small lending business and I know you're not really doing single-family house anymore. So, will you let me drive the car? Will you let me go find a house? Will you let me work your broker? Will you let me meet the crew every Sunday? And will you let me keep all the profit?" I'm like, "Okay. I like what I'm hearing."

Here's what we did. We bought a $86,000 house. He pays me a point a month to my lending company. He engaged one of my rehab crews for $35,000. I came to an agreement. There would three payments for 35,000. I think that was like $11,333 a payment. Every Sunday after Hebrew school, we drove out to the property, and he would write some checks to make sure things were happening.

And lo and behold, Whitney, it's all done. It came out beautiful, all on his own. The crew did everything they said they were going to do. Within 90 days, they took this really rough-looking house and they turned it into a pearl, a gem, put it on the market. 48 hours later, he's in contract for 159,999, so $160,000. We're like 45 days out now from closing. It's exciting. Now, he's got this goal. Before he's 18 years old, he wants to have $100,000 in his checking account.

[00:09:40] WS: Wow! It sounds like he's going to do it.

[00:09:42] AS: Yeah. He's working backwards. Stephen Covey used to say, "Work your plan, plan your work, figure out what you want, and work backwards.

[00:09:49] WS: Well, it sounds like you taught him to fish, and now he's actually going. He's launching his own boat. I just thought that was worth highlighting because I wish I –

[00:09:56] AS: Thanks.

[00:09:57] WS: I had been told things like that from [inaudible 00:09:59].

[00:09:59] AS: You and I both.

[00:10:00] WS: Yeah. I just –

[00:10:01] AS: You and I both.

[00:10:03] WS: I thought it was so incredible and noteworthy. But I wanted to go back to just from your experience in Wall Street. A lot of listeners probably just lost 15% of their retirement account, right? They're probably hesitant now to jump out. Maybe some want to jump out and maybe they're thinking that maybe it's going to come back. I just wondering what are you advising and what are your thoughts about that?

[00:10:22] AS: Sure. Well, if it makes anyone feel any better, I just move money around, so I can jump in when I feel like we hit a bottom. Just like I bought all the houses or bought all the apartment buildings. I always said that I can't really find the bottom bottom, and I can't really find the top top, so let me scale in. I just believe in scaling in. I've seen that for 15 years in the commodity markets. Very few individuals were talented enough to pick a top or pick a bottom.

Look. If you liked Amazon at $1,900 a share, well, now go buy it for $1,700 a share, right? Or if you like Tesla at $850 a share, you're going to love it at $600 a share. I believe in scaling up and scaling down. In other terms, we call that averaging down. Right now, you'd be averaging down and just look.

Don't look at it every day. Put it down. It's there for the long run, just like these houses. How do we create wealth in single-family houses? We got to hold on, take care of them, put them down, and take a look at them 3, 5, 10 years later if you're on the buy-and-hold program. Look at what you pay down on the mortgage, the appreciation, the cash flows. Same thing with the stocks, some of these stocks pay dividends. They appreciate. The companies do better. Let it ride. I don't think you should panic and pull out here. You already held it.

[00:11:45] WS: You're also talking earlier about diversifying obviously is a great idea, right? You love shopping centers. I'd love to talk about that a little bit. I don't have many guests who are big on shopping centers, and so I would love just you to dive in to why you like shopping centers, and maybe let's talk about a recent deal.

[00:12:01] AS: Okay, sure. I got to point. You and I were talking about five-year histories. I believe people get really excited about an idea for five years, and then maybe some of that newness dies out. You got to keep your passion alive, or at least I do. I felt my passion kind of waning in the housing business. Five years of housing, five years of apartment buildings. I was ready to try something new.

I sold it all off. I sold a few thousand units, a few hundred houses. For me, what was next really was shopping centers. I was pretty excited about them. Cap rates. I really love the cap rates right now on class B and class C shopping centers. Right now, I'm working on a deal. It's 125,000 ft.^{2}. It's in Gilbert, Arizona, in someplace where I would never buy a housing community because I felt like when I own the housing community, I needed to drive to them if there was a problem.

But when you buy these kind of shopping centers, they're triple net leases, and what that really means is if the – If something breaks, the tenant's going to fix it. If taxes go up, the tenant's going to pay for the increase. If insurance goes up, the tenant's going to pay for the increase. So, a lot of the expenses are definitely controllable, and they are reimbursable to the owner. I like that.

Cash flows are more predictable. As a syndicator, and this is a syndication show, it's important. You really need your cash flows to be predictable. I find that with this triple net leasing in the shopping centers. Well, I have around a million $ft.^2$ under Gr8 Partners. That's the name of the firm. We're always looking for investors and people that want to partner up, so a million $ft.^2$ in a few different states.

One thing I really like about the business, Whitney, is the tenants. I'll just shout out some names that I work with recently because I had to renew some leases. Discount Tire, Subway, Starbucks, major grocery anchor stores, Ross, TJ Maxx, Lumber Liquidators. When these kind of companies – I have around 125 to 150 of these type of tenants that actually trade on Wall Street. I call them discounters. I'm not going into the Malls of America and trying to figure out how to turn that around. I'm not investing into apparel stores, electronic stores. I'm just investing into your everyday mom-and-pop shopping center.

A lot of us still stop off I'd say a few times a day. I don't know about you but I went out for my Starbucks this morning in one shopping center. I picked up my dry cleaning another shopping center, and I bought some supplies in another shopping center. Today alone, I went to three shopping centers. I just feel like some of these shopping centers are here to stay.

I know there's a lot of threats out there. People say, “Oh, my gosh! What are you going to do about online and retail and everything is changing and Amazon's coming?”

Well, I heard this really cool statistic last week. Catalog sales. A lot of your listeners probably aren't old enough to remember. But in the 1970s and the 1980s, we had something called catalog mail, and it so happens that around 10% of all retail went through the US mail via catalogs that would come in the mail. And that's what we see right now, 10% of all retail sales in the United States are online. 90% are still brick-and-mortar.

[00:15:23] WS: Interesting. I'm glad you said that because I would've thought it was much different.

[00:15:26] AS: 90%. Not only that. In-store sales last Christmas were higher than the year before. So, more people were going out to stores to buy their presents. I'm not saying – Yeah, more people were buying online as well, but people are still going out. Look. People want to go out, and they want to taste it, touch it, see it, feel it, maybe even walk home with it. I don't know. They like the experience.

I'm talking about this deal I'm doing in Arizona right now. Interesting enough, there's a new user in there, a 35,000 square-foot trampoline park by the name of Altitude, which is like the third largest company for trampolines in the United States. The proprietor spent $1.2 million of his own money building out space. He made that own investment with his own money.

That's another thing I like about these shopping centers. If tenants come in, they come in with their business models, they come over with their bank loans, and they invest in your real estate. I recently did a medical build-out for a company by the name of BPL, which is a plasma company, and a 1970's shopping center. It's something I own here in Houston. It's a 150,000 square-foot shopping center. It sits on a highway. It's got 300,000 cars going by it every day.

I have this medical user come in. They spend $2 million to fix their own spot on a 10-year lease. That's it. That's it. I don't have to do anything. They take care of everything. They are there for 10 years. They'll probably call me on year nine to renegotiate for the following 10 years.

These are some of the advantages I like to have in my real estate career right now. I don't know if you remember this but I called it the evolution of a real estate investor. A lot of us start with houses, family progress into the apartment buildings, and then we progress into warehousing storage or retail. I'm here to tell your listeners and your syndicators, you don't have to wait to get to the end. You can start somewhere in the middle. It doesn't take a genius to – There's a lot of fear out there. "Well, how am I going to rent my spots?"

In my book, I give a scenario where I bought like $1 million shopping center. It was small and had six slots. 2,000 ft.^{2} of slot, 12,000 square-foot shopping center. Three slots are full. Three stores are empty. So, trade's on a true net operating income number. I buy that deal $0.50 in the dollar. It's a million-dollar deal. $300,000 down.

So, Hire a leasing agent. I believe this one was Colliers and I believe this example was in Eagle, Idaho. I gave the leasing agent 12 months to go find three more tenants. He brought an AT&T, a hearing aid company, and a Taco del Mar. Now, I'm full. What do I do? I sell the shopping center north of – I believe it was $2.2 million. We bought it for a million. $300,000 down, a 300% return.

That's it. Three tenants. Three tenants. I did that a dozen times, maybe even like a dozen and a half times. Then I decided to get bigger. Another thing I love about all types of real estate is because you get to measure your success through dollars and cents and square footage, right? Maybe in the houses, we count doors. In the apartment complexes, we count units. In shopping centers, we count square footage.

[00:18:52] WS: Square feet.

[00:18:53] AS: I mean, if you can get a penny, nickel, or dime more per square foot, well, let me tell you something: That translates into millions of dollars, because some of this real estate are hundreds of thousands of square feet. Just do the math.

[00:19:09] WS: You mentioned that you love the cap rates of shopping centers right now. Could you just elaborate a little bit on that or why cap rates on shopping centers versus multifamily or some other asset class?

[00:19:19] AS: Sure. Good question. You and I were talking earlier as well about asset classes, and some of the more popular asset classes right now are for sure multifamily, and then warehousing asset class is on fire right now. That's all the manufacturing, the jobs coming back to America. Then we have retail. That's the bottom. One, two, three, and retail is totally at the bottom of the pile.

Look. Supply and demand. Everybody wants apartment buildings right now, so we're seeing a lot of apartment complexes, the Bs and the Cs trade four, five caps here in Houston or 4 and 5% returners. Same for warehouses because I'm doing warehouses, and it's 4 or 5, maybe 6% depending on the tenant and the creditworthiness of the tenant.

But when it comes to the shopping centers right now, since they're falling out of favor, people don't know what to do with them, we're seeing cap rates hit 10. I mean, I'm getting ready to buy a nine cap on a 16 and a half million-dollar deal. A nine cap!

What's really changed, Whitney, over the last 6 to 12 months in the retail business, Wall Street finally gets it. CMBS Loans, they finally understand what I'm talking about here, which is I'd rather have TJ Maxx, Starbucks, Wingstop on five-year leases than other asset classes, okay?

In doing so, they jumped on the bandwagon. They said, "These shopping centers, they are looking like really good investments, long-play investments, income that we can count on. Let's start lending." One of the fires I believe that fueled the multifamily house business is the fact that you have Freddie and Fannie and you have low interest rate environments, right?

We didn't have that in retail shopping centers but we do now for the first time, for example, on borrowing 10 million and change it 3.4% interest all in five years. That's going to close in a month. That's I believe as good as any multifamily loan out there right now.

Now that we finally have the lending, I think it's just a matter of time where you start seeing this asset class rise through the ranks. Look. I used to always say you had a bunch of house flippers. They did it for so many years. If it was 1, 2, 5, 10 years, then they say, "Okay, what's next?"

Or maybe they buy into the Alan Schnur evolution of a real estate investor philosophy and they say, "Okay. I really got to do something next. I'm burning out here." So, then they go, "Okay. I'll tell you what's next. The apartment buildings are next."

The same thing, they go through the apartment buildings and then they go through the shopping centers. But it's the same people going down the line. Like your real estate career, I believe you just told me you're getting ready to close another multifamily house deal. I bet you started off with the houses, so it's like I know this. Mark my word. What number show it this, Whitney?

[00:22:25] WS: This is 510.

[00:22:27] AS: 510. Okay. We're going to remember 510, because I know you're going to do a shopping center strip. Only because you're going to say, "Alan, you are right. I did so many apartment complexes. I got a little bored and I also saw greater returns and I wanted an easier lifestyle. So, I got into a more commercial real estate and I got into the triple net lease business. I started buying shopping centers."

It's just a matter of time. I believe you're going to be a real estate investor for a very, very long time, especially with what you've done over the last few years with your life. It's just a matter of time before you get involved in all classes. You're going to take all your experiences and you're going to parlay them into the next, into the next, into the next.

It goes back to one of my philosophies. If you could do it once, you could do it 10 times. If you could do it 10 times, you can do it 100 times. But for everyone out there, please, you got to do number one. It's the hardest. I agree. It's totally the hardest. It just takes the most confidence and courage, whatever. Listen to more of these podcasts. Take more classes. Go to the networking meetings. But once you get number one done, oh, my gosh, you're going to get to 10 so much quicker, because one alone is so much harder than the next nine that you're going to buy.

The good news is, oh, my gosh, if you get to 10, the next 90, no brainer. My money's on you.

[00:23:56] WS: You mentioned like that one property where it was half-occupied. I know a lot of listeners that aren't into retail, they're like, "Well, wait a minute. What if you lose a tenant?" That's like a big hurdle it seems. But how do you get funding for something like that if it's half-occupied?

[00:24:09] AS: Okay, yeah. You're going to have to – Like anything these days, you do have to buy stabilized assets. You're going to have to take apart your capital stack, the way you borrow money, if you want to buy something that's not considered stabilized. I can think of a number of ways. The first way would be hard money, just like you'd buy a dilapidated apartment building, right? Because I don't believe the bank's going to lend you money on an apartment complex falling down either.

You can make an argument or an analogy between a falling down dilapidated apartment building and a half-empty shopping center. Call it as equal. How do you do it? How do you tackle that? Hard money. In my world, we call it mezzanine debt. It's kind of like a bridge loan. It's some kind of like interim financing, so you can get to the permanent position. I see it all the time.

That's what happens in ground-up construction. People will get construction loans, recourse construction loans. They can't wait to get everything built. They can't wait to get to like 80, 85% occupancy so that you refinance the recourse out with nonrecourse debt and bring in permanent financing.

So, look. You got to take some chances. Bridge loans, hard money, and creative financing gets it done. I usually find, when I come across a piece of commercial real estate that doesn't look bankable, the seller knows it. So, I get them to take back some kind of seconds, some kind of creative financing, or maybe just carry the financing or a master lease. The way a master lease works is –

Let's just say you own the million-dollar shopping center, Whitney, and it's 50% vacant, and I want to buy it for $500,000. But I don't have $500,000. I make a deal with you. I'll say, "Look. You agree to sell me this at $500,000, you write this down on this contract, you give me two years to cash you out, and you let me do whatever I want to do with this shopping center. In a sense, you're subleasing everything to me, so we call that a master lease."

Then I turn around and I do my magic. I sprinkle my little pixie dust. I call it my friendly leasing brokers. I go to the meetings, I go to the network meetings, I go to the conferences, and I get some tenants in there. Then before I know, when I'm stabilized, I have few choices. But my first choice would probably be go to the bank, get permanent financing, because now it's stabilized, and cash you out as fast as possible before you get any funny ideas.

Let me give everyone a little golden nugget here. When you make that agreement for a master lease, go ahead and have that agreement signed like it was a done deal and put it in escrow, so there's no misunderstanding. Once you follow through and fill that center out because you will have created $1 million of equity for something that you bought a $1 million if it's 50% vacant.

[00:27:06] WS: You're going to hope that seller's going to wish that he hadn't signed it at that point, right?

[00:27:10] AS: Well, you know what? You paid him his money. You made him his monthly payment. More importantly, what we do in real estate? All of us? We're problem solvers. We solve problems for people, and that's exactly what you did. It's really truly a win-win situation for both parties.

[00:27:27] WS: All right, Alan. A few questions before we have to go. We're out of time. But how are you prepared for this potential downturn that everybody's talking about now?

[00:27:35] AS: A downturn. You know why you caught me off guard, because I don't think we're really in a downturn. I mean, if you're talking about a Wall Street correction.

[00:27:42] WS: Yeah. I just mean that's what everybody is talking about is expecting some big massive correction like 2008.

[00:27:48] AS: Yeah. I got to tell you. For the last few years, we've seen Wall Street come charging back. I mean, we're charging back like insane numbers. We might've gone down a thousand points the other day but we can go up quicker. I mean, in like 10 minutes, we can go up a thousand points.

So I guess if I have to really answer your question, I purposely moved money from one account to another account, so I can easily disperse it into my brokerage account, so I can buy some stocks when I feel like we're hitting some levels that I'm getting comfortable with. I am selling some assets right now to free up some cash to see if I can pick up some cheap real estate, just in case something happens.

What can I say, Whitney? I'm always creating. I want everyone to create their best life possible, so I want everyone to make as much money as possible. I just want people to get organized. You and I talked about this before, morning practices, just stay organized. Know where your money is. Know exactly what's happening and stay liquid in tough times but hold on too. Don't panic. I mean, just think about what Warren Buffett would say and Charlie Munger, which is when there is fear in the street, you should be buying. When there is greed in the street, you should be selling.

I always found myself doing that. I mean, I always found myself selling housing over the last five years, because everybody wanted it more than me. Now, I'm buying retail for the last few years, because nobody wants it.

So, call me a contrarian, but we make our own opportunities in life, and that's another reason why people listen to this show. They're looking to hear about new opportunity or they need to be reminded that courage is really just the result of confidence.

[00:29:24] WS: Love that. Wow! Number one thing that's contributed your success.

[00:29:28] AS: Number one thing that has contributed to my success. The belief in myself. I'm not always sure if I'm doing the right thing. But if I'm a little fearful, then I know I have to follow through because I can't live with the fear. I have to face it head on. Fear makes me successful. Just as scared as anyone else. But if it's lingering within me, I got to do something about it. I got to take action. I got to do it. Then you know what happens after number one, right?

[00:30:01] WS: That' s right. That's right.

[00:30:02] AS: I'm going to get to 10 before you know it. You really have to believe in yourself and stay calm. Meditate. Reach in. Remember who you are, where you come from, your friends, your family, where you're going. Stay humble, modest, grateful.

[00:30:18] WS: Alan, how do you like to give back?

[00:30:19] AS: I started a foundation with a really good friend around two years ago. Good question. We funded it with a substantial amount of money. But in 2020, I've done something different. Usually, I'll call out my CPA and I'll say, "Will you send over a few thousand dollars to this hospital or to this cause?" I don't always feel it when I'm doing that and I don't find myself giving enough.

What I'm doing this year, Whitney, is I'm walking around with checks from the foundation inside my iPhone. I'm personally, I'm there writing checks, so I'm feeling it. I'm building the habit. By doing so obviously, it's reminding myself to be doing it more.

[00:30:59] WS: Wow! Love that, Alan. I appreciate you sharing that. Appreciate the way you give back. Just an amazing show. I love all the quotes. I love the way you've gotten where you're at and just grateful for your time. Tell the listeners how they can get in touch with you and learn more about you.

[00:31:12] AS: Sure thing. So gr8partners.com. That's G-R-8, the number eight, partners.com. There you can get a good look at our portfolio and our syndications. We're always looking for partners.

Another way of getting in touch with me, as crazy as this sounds, I give out my phone number, Whitney, and people text me all the time when they hear these shows. I love it. (713) 503-5908. You can text me if you want to join. You want to learn more about my Gilbert, Arizona deal. I'd love to talk to you about it.

Lastly, there is alanschnur.com, A-L-A-N-S-C-H-N-U-R.com. There you could find a few hundred educational videos. If it's from the apartment buildings or the single-family houses or the shopping centers, you can see what I'm up to and teaching. It's there for free and giving back.

Look. Cash flow at the end of the day. I want everyone to be happy. I want everyone to live this incredible life. I believe if we can help people create cash flow in their life, Whitney, that maybe we're helping someone find the next cure for whatever plague is coming our way or whoever needs money. That's the best way I think I can help somebody is teach somebody what I'm doing. It's no secret. I've always felt like I was an average person. You just got to put your best foot forward.

[00:32:36] WS: Awesome. That's a wrap, Alan. Thank you very much.

[END OF INTERVIEW]

[00:32:40] 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]

[00:33:20] ANNOUNCER: Thank you for listening to The Real Estate Syndication Show, brought to you by Life Bridge Capital. Life Bridge Capital works with investors nationwide to invest in real estate while also donating 50% of its profits to assist parents who are committing to adoption. Life Bridge Capital, making a difference one investor and one child at a time. Connect online at www.LifeBridgeCapital.com for free material and videos to further your success.

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