

**EPISODE 569**

[INTRODUCTION]

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

And now your host, Whitney Sewell.

[INTERVIEW]

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

**[0:00:33.6] MH:** Thanks for having me. My pleasure.

**[0:00:35.3] WS:** Yeah, honored to have you on the show. A little about her, she's the founder of Real Estate Investor Goddesses. She's educator, advocate for female real estate investors and has a mission to help one million women achieve financial freedom through real estate. She's real estate investor and syndicator, owns and together with her investors over 1,300 rental units across six states. Also, a number one bestselling author, podcast host, real estate strategy mentor. Wife and mother of three amazing kids.

Monick, thank you again for your time, give the listeners and myself a little more about your background and how you got into the syndication business and let's jump in to your super power.

**[0:01:17.3] MH:** Sure, I got in totally by accident, I was taught growing up that you should go to college and then graduate school and become a doctor, lawyer, professor, engineer. Those choices which is law. I went to law school and miserable as a lawyer but a whole other conversation. All I learned about real estate was that you should buy your own home. 2005 was the top

of the last bubble, I went to buy a house, this was in Los Angeles and even though I had a six-figure salary, I couldn't afford anything by myself, a typical house, a typical neighborhood, not talking about a mansion in Bel Air, but it's very modest house with upwards of 600, \$700,000.

I couldn't do that alone. But a friend of mine who was in a similar position suggested that we'd buy a duplex together. He would live on one side, I'd live on the other side and like, "I can afford half a house, let's do that." Instead of finding a house of two equal sizes, we ended up finding this beautiful old craftsman with one much larger unit, downstairs and an upstairs two bedroom and a back house. And so, we each took a bedroom in the larger unit, rented out the upstairs, rented out the back house, even rented our basement and we grew our house hacking. That was a thing. That was my first taste of having tenants paying the rent, the expenses.

When I met my husband, he had a duplex and then we got a single-family and we got into flipping. After the downturn, when houses were on sale. And I knew nothing about syndication so it was another happy accident that got me into that. Around 2015, it was getting harder and harder to find flipping deals that made sense in LA and we started looking for fourplex, it was the largest thing I could think to do at the time and nothing cash flowed at all in LA.

Through a mutual friend, I was introduced to Robert Helms, the host of the Real Estate Guys radio podcast and I remember October of 2015. And I was talking with Robert and he was asking me about what I was up to and flipping and struggles with that and trying to get fourplex and that was hard.

He said two things that completely shifted everything. First thing he said was, "You know, LA is a tough market, I always say, live where you want to live, invest where the numbers make sense." I went, "I've never thought of that till you mentioned it. I always thought you had to invest where you could drive your property and touch it and do what he said." It hadn't occurred to me that you could invest outside of where you live. Literally that opened up the world.

The next thing he said, "Was. You can buy that fourplex by yourself but you're limited to your own capital and credit." He said, "Alternatively, you could bring your investors together and you could buy 100 or 200 units," and then he started telling me about the benefits of that.

That just blew my mind because until that moment, I thought you needed Donald Trump's bank account to do that kind of thing, I didn't realize real people could do it. I immediately was like, "I want to learn how to do that. That's what I do." I told Robert Helm, I was like, "I'm going to be your groupie and learn from you." He laughed, he thought I was kidding but totally followed him around the world. Learning from him.

I went home that night and I told my husband, "There's this thing, it's called syndication, it's so cool and we could like bring some investors together. Let's do it. Let's learn how to do it." So, we signed up for Secrets of Successful Syndication seminar that was in January of 2016 and we got into the game. By the end of that year, we've gotten over a thousand doors and we were just off to the races.

**[0:04:51.1] WS:** Now, wait a minute. You went to that course when? At the beginning of 2016?

**[0:04:57.8] MH:** Yeah, January 2016 in Phoenix.

**[0:04:59.6] WS:** And by the end of the year you had a thousand units? Now, you just kind of said that like it was no big deal. But I know the listeners are like, "Wait a minute."

**[0:05:06.9] MH:** Hold? what?

**[0:05:08.6] WS:** I want to go to that class, right?

**[0:05:10.1] MH:** There was hustle required. But we syndicated three and a half deals. So, we did three deals, we were halfway through a second one that we closed in 2017 and then we passively invested in a couple of at first to get our feet wet and learn and then we syndicated three from there.

**[0:05:28.9] WS:** Nice, okay. I want to talk a little bit about what you talked about there or your steps to getting there. I know the listeners are thinking, "Wait a minute. How did she do that? What was that?" But you're an attorney and that doesn't come easy, right? You don't just go and buy a diploma and become an attorney. You know, that took a lot of work but have you shifted full-time to real estate now?

**[0:05:48.1] MH:** Full-time. I'm not practicing anymore.

**[0:05:50.9] WS:** Okay, that's a big decision, right?

**[0:05:51.6] MH:** I'm happy with that. It kind of happened to and for me. I was always pretty miserable. Actually, I've been having a lot of flashbacks right now during this current economic crisis. So, back in 2008, I got married in 2007, I was pregnant with my little girl in 2008. I was about five and a half months pregnant, I think it was May or June of 08 and my boss at the time in the law firm called me into his office and I was expecting a bonus. And instead of a bonus, I got fired which was shocking and not cool and horrible at the time but a real gift in hindsight.

I was pretty preggers at the time, I thought, "This is probably not a great time to be out job hunting with this big old belly." So, I just decided that I would wait until after I gave birth, have a short maternity leave and then I would look for another job as a lawyer.

My daughter was born August 19<sup>th</sup>, 2008. Within a month, the economy was in freefall. I'm having flashbacks right now. And then, shortly thereafter, my husband, he was self-employed as a graphic designer, his business dropped 90%. It was really tough. But luckily, we had that real estate which kept a roof over our heads. It was still LA was barely cash flowing. But it did keep a roof over our head. And then we sold one property and I got us going.

But because of getting fired at that time, I didn't go back to law afterwards. I mean, partly because I have been very miserable. It's not like I loved it and wanted to go back. I really was quite miserable. It was not a good life.

**[0:07:28.1] WS:** You all continued to flip then or to flip more homes, what were you doing in real estate at that time?

**[0:07:32.4] MH:** We flipped until 2015.

**[0:07:34.9] WS:** What about pushback from family or friends that were like, "Monick, wait a minute, you just went to school all these years, you can go get another job as an attorney, what

are you thinking?" You know, any of that maybe some of the listeners are going through some of those same things that you could speak to?

**[0:07:50.0] MH:** I think a lot of my family and friends knew that I was really miserable as a lawyer. At one point, my appendix ruptured. I remember the Tuesday morning and I ended up in the ER. They don't know what caused it, I'm pretty sure it's stress from the job. But when the doctor told me that I had to be in the hospital for several days, ended up being in the hospital for nine days and I had at least 30 days afterwards to recover.

My first thought was; "Thank God I don't have to go to work for at least 30 days."

**[0:08:17.1] WS:** I have a good excuse.

**[0:08:19.7] MH:** My next one was so bad. I knew I was unhappy and I didn't realize how miserable I was until that moment. That's how miserable I was. It was not like hard to leave law practice, right? But I probably would have stayed because of the money and it was good and got a new baby coming and it's another mouth to feed. I probably would have stayed so it was a gift that he gave me in firing me at that moment.

It was hard to get another job. By the time the markets were opening up again, we were doing quite well with the flip thing.

**[0:08:48.0] WS:** I want to jump to 2015 a little bit when you were introduced to syndication and you know, it's interesting you're talking to Robert Helms, not just everybody gets to talk to Robert Helms either and figure out how to jump into the syndication business.

**[0:08:58.8] MH:** I know, I'm so lucky.

**[0:09:01.4] WS:** That's awesome. I've heard great things about that class too and I want the listeners to be aware of that, the Secrets of Successful Syndication. I have not been to one of those. But I've heard great things.

So, 2015 happens, you're introduced to the syndication business, you learned that, "Okay, I I may actually be able to buy a hundred-unit complex," right? Because I remember when my eyes were opened to that.

You know, walk us through that a little bit, some of the steps you did to really begin that syndication business?

**[0:09:25.2] MH:** We really start with education. We went to that seminar. We signed up for the Real Estate Guys Inner Circle so we mentored with them. I also mentored with Brad Sumrock, Apartment Investing. We were all in on the education side because when you're taking other people's money, really need to know what you're doing.

Investing my own money has some risk. I get a little nervous. But investing other people's money, that's what keeps me up at night like that's 10 times more important than my own money. For us, our first step was education.

And then just going out there, meeting people and then building a brand. One of the things I learned from that syndication seminar, Russel Gray, who's the other Real Estate Guy, Real Estate Guy Radio. He says really important to get and build your brand, build your network. Build your brand, Build your network.

When you're syndicating, there are four things you need to do, you need deals in investors and then building your brand and building your network which gives you the deals and the investors. After that first seminar, it was a Friday and Saturday and Sunday morning is in the hotel gym, I'm on the elliptical, just kind of processing what's happened over the weekend and I'm thinking building your brand, building your network and who do I want to work with? And I thought back to that room. I went, "There were 120 people in there, maybe there were eight women. There were no women in that room. I want to work with women and all the women in that room."

In between being a lawyer, I became a coach and I actually started working with women around money. I became an abundance coach for women. That was a long story to how I got there but that's what I had been doing as well as the real estate. It all just came together. Like, "I should help women how to do this is how you really build love I believe through real estate," and there

are no women here as I was talking to women about that and then they weren't. That is the brand I want to build with women.

And so, I started to do that and build this network and put it out there and there were a lot of women like, "I am interested in that but I don't know how or nobody has talked to me about that." And at this point, I have almost 14,000 women on my list and it is growing.

**[0:11:32.8] WS:** I love that, yeah. I would love to have more women on the show as well. So, anybody that you know needs some interviews, I'd love to have them, that can add value to the listeners of course.

But I wanted to ask you though to go through that, I have heard this by numerous people that have had success in the syndication business but one you educated yourself, two you found mentors.

It is just critical and I loved how you talked about you went back to the significance of taking investor capital. You need to know how to handle that right? It is great to have somebody that is already been there and done that. It is so important.

But meeting people, you got to get out there and meet people is such a team sport but then building a brand. Now I'd love to know a thousand doors in the first year that seems to most listeners like, "Well that is just not possible for me." And I would just encourage them to not think that way because it is possible. And that is why I love having people like yourself on the show.

But tell me a few things that made that possible other than maybe the mentors or maybe dive in just a little bit more to tell us some significant things, maybe how you branded yourself or something like that that helped you to get there?

**[0:12:31.2] MH:** Yeah, so one of the things is really with partnerships. It is hard when you are first starting, right? You don't have that experience and you need to get brokers and other investors that are going to take you seriously. So, what we did was we partnered with people that had the experience. Funny enough, I didn't even know this about my next-door neighbor until

we started to get into real estate. We started talking to her about, “Oh, we’re starting to syndicate.”

And she says, “Oh, that’s what I do.” So, she was working for a real estate investment trust. At that point she had done almost a billion dollars’ worth of transactions. A billion! But she was super busy working for this trust. She was just working like an animal there and had no time to invest on her own dime.

But we decided to partner together because she didn’t have the time and we had the time and she had this crazy experience. She could underwrite things in her sleep and she had this network of people that she could call them but she didn’t have the time, but we did. So, we became partners with her and so our business is called Vineyard Investment Partners. She is not partnering with us anymore but we have lived next door to each other on Vineyard Avenue.

So, we became Vineyard Investment Partners. People ask, “Do you invest in vineyards?” We’re like, “No but that is where the name came from.”

And so, my husband is a graphic designer, we have this beautiful website and we had our own expertise. But the first time was with her with all of this experience and then we could go around and say, “Yes, our team has a billion dollars’ worth of transactions.”

**[0:13:55.7] WS:** Experience, yeah.

**[0:13:56.5] MH:** Yeah as a team we were strong. But she was carrying 90 or 80% of the team. But hey that totally worked, right? But that opened a lot of doors for us and that got us taken seriously because when people look that we have this package or this website and people look at us and go, “Wow, this is substantial experience.” So one of the things that your listeners can do when they go, “How can I get there?” Don’t try to get there by yourself.

Partner with other people that have whatever you’re missing. And whether that you’re lacking experience. There are always people that have what you don’t have but could use what you do have. So, if you have the time and you have the gumption and even we went out we found deals. And then we found other partners that had that experience. So that is how we were able



to jump through it. But if we had just tried to do it by ourselves we would have not gotten very far at all.

**[0:14:47.5] WS:** I love that and how you just laid it out there and said don't try to do it by yourself.

**[0:14:51.2] MH:** No. I mean you could try. It is going to take a lot longer.

**[0:14:55.2] WS:** Yeah, a lot longer. I think people are afraid of giving up part of the pie. I just think that is such a wrong mentality all together when approaching this type of business.

**[0:15:04.0] MH:** It is an abundant universe. And also, I approach life – This is something I got from Robert Helms, it is all about relationships for life and I took that on, right? Because I am not thinking I want to just do the next transaction with somebody and like get as much out of this as possible through them. No, it is how do you approach people, how do you work with them, how do you show up for people so that they are going to want to keep working with you forever? Become your friends? And we are about lifetime relationships.

So, when you come with that framework, really like saying, "How can you make this a win for the other person so they are going to want to keep working with you?' Then that is what will work better overtime because it is somewhat easier to have people work with you again versus having to start fresh each time.

**[0:15:47.0] WS:** I love that just the philosophy like you said relationships for life and just having that mentality. Awesome.

So Monick, what's been the hardest part of this syndication journey for you? I mean you had quick success but no doubt it was because of a lot of hard work and sticking with it. But what was the hardest part for you?

**[0:16:02.1] MH:** The hardest part? So, team is everything right? And we did have a couple of buildings in Albuquerque, New Mexico. And we had a really tough time there because we could not find a good property management. And we weren't living there. We were managing from

California, the partner was in Texas and we just end up – Like for the life of us we could not find a good property management to work the deal. And the property manager will make or break the deal because they are managing it for you.

So, we were on it, talking to them all the time at least once a week on the phone. We would go and spend a lot of time there and when we are there we'd see all the stuff and then they'd to fix and then we'd leave and then the problems came right back. And so that was really tricky.

So, I think what I learned was the importance of really great trusted people on the ground and you need to have a super solid team and make sure they're solid before going in. And luckily it was I think literally a God given miracle that was going with going back there to Albuquerque to go through the units again and going, "Okay, you know our CapEx money was running out," and the property was still a disaster. And we're just like, "Oh my gosh," and then when I am on the plane I was like, "Please God just help."

And then our property manager at the time said, "Hey, I have another owner who has some 1031 exchange money who wants to buy. Would you consider selling?" We're like, "Maybe for the right price," and he ended up buying it up. This was like a C-class, C-minus if I am honest in Albuquerque at a four cap. If that is not a miracle from God, I don't know what is.

So, we got out, our investors got money, there was a profit. I think it all worked out. But now, I pray for that man every day and I hope those properties are working for him. And we got out of that luckily. But that was hard, really hard.

**[0:17:46.5] WS:** Yeah, a big learning experience no doubt about it.

**[0:17:48.6] MH:** Yeah it was.

**[0:17:49.2] WS:** What is a way that you have recently improved your business that we could apply to ours?

**[0:17:52.7] MH:** So, one of the things that I've been really focusing – so my focus is really on how do you build the network? So, in terms of that I've been doubling down on providing value

online. I feel like it is a lot easier to attract people to you than it is to go knocking on doors and calling, dialing for dollars and trying to get something from them.

So, building that network like you, Whitney, I have a podcast and you don't have to do all of this but I wrote a book. I have a social media manager that is putting out content all the time. I just did a virtual summit. So, I am putting out a lot of information, giving as much value as I can to mostly the women in my audience among others. And I just try to deliver value and put it out there and so keep giving value and building that network. And that is a way that I have been able to attract all of these investors to our list and to our database. So that is what I would recommend and I double down on doing that. I hired somebody who really knows what they are doing do the social media because that is not my thing. I know it is important but I was not the best at doing it.

So, I had something who does that for me and I have somebody doing ads and other things so we can just put the message out there. So that is what I am focused and that's really made a big difference.

**[0:19:15.1] WS:** Nice what is the number one thing that's contributed to your success?

**[0:19:17.7] MH:** I think it is partly focusing on an underserved niche. Since then I am seeing more and more women start to reach out to the women. But it is still very few to consider over 50% of population. There aren't that many people speaking to women. And so, that really helped because I was looking for a population that nobody was talking to.

**[0:19:39.5] WS:** Nice and a lot of people I feel like have the fear of, "If I niche down too much there is not going to be enough people to talk to." It is also the opposite.

**[0:19:47.4] MH:** Sometimes I think, "Maybe my niche is too big." But I feel like I have a divine mission to help one million women create financial freedom through real estate. So, it's like a lot of women, have to talk to them all.

**[0:19:58.5] WS:** Yeah. So, tell us how you like to give back, maybe we already touched on it but maybe you can elaborate on how you like to give back?

**[0:20:04.2] MH:** Yeah. So, I feel like I am very mission led with what I am doing and that is a give back. But I also give a certain percentage of all my income – Well, my family is from Haiti and there is a terrible thing in Haiti. There is actually a lot of child slavery and so there is an organization called Restavek Freedom. These kids that come from the country and they go, “restavek” means stay with, with these families in the city. But they are not paid. They are not educated. They’re basically like slaves.

So, I contribute a certain percentage to that organization that is working to end that practice. And also new give a certain amount to Junior Achievement to their financial literacy program.

**[0:20:43.3] WS:** Wow, thank you for sharing that Monick. Thank you for giving back in that way and giving back just to the listeners and myself and really sharing how you got to a thousand doors in the first year, I think it’s incredible through education mentors, meeting people, branding and partnerships. And I just love your way of thinking of just the relationships for life. I couldn’t agree more. But tell the listeners how they can get in touch with you and learn more about you?

**[0:21:05.2] MH:** So, the best place is to go to our [reigoddesses.com](http://reigoddesses.com), we are also @reigoddesses on Twitter and Instagram and Facebook. So, you can find us on social media that way.

[END OF INTERVIEW]

**[0:21:18.1] 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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