

**EPISODE 666**

[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 guests is Todd Pultz. Thanks for being on the show, Todd.

**[00:00:33] TP:** Hey! Thanks for having me, Whitney. I'm excited to be here with you.

**[00:00:35] WS:** Honored to have you on this show, Todd. A little about Todd, in case you don't know him. He's a multifamily investor and flipper from the state of Ohio, home of none other than the Buckeyes. Currently with over 100 doors owned, dozens of successful flips and some mistakes along the way. He personally manages these properties and projects while still working a full-time job as the VP for a large security firm and while keeping his princess wife happy.

So, welcome the show, Todd. I'm grateful to have you on. There are so much just right there that we could talk about, I mean, while working full-time and making this happen. I love talking about the, because I've experienced that myself. I know so many the listeners are pushing to do the same thing to get into this business. And you've had real estate success and while I working full time in the family as well.

So, give us little more about you, Todd. I know you have a story you want to share as well. But tell us that and then give us a little more about how you got into your real estate business and why and then let's jump in to your super power.

**[100:01:33] TP:** Sure. Well, I'm glad you started off mentioning my wife. Otherwise I would have been in big trouble, Whitney. So, thanks for doing that. A little bit about me, I grew up in Dayton, Ohio. Actually, suburb of Dayton, right on board called Riverside, Ohio. Kind of a typical story that I hear from a lot of guys and jump in, trying to create wealth at real estate. I grew up in a trailer park, fairly poor. The dad that jumped around job to job. My mom only made it through eight grade. She was a stay-at-home mom. We didn't have a lot growing up. Along the way, I didn't have anybody in my life that taught me about finances or even managing a checkbook. I didn't know how to set up a checking account to be honest with you.

But at the end of the day I decided I want to do something a little bit better and decided to go to college to get my criminal justice degree and moved into my career in law enforcement as a police officer.

From there, at some point along the way, I jumped into corporate investigation with a large retail organization. And right around 2013 I decided to jump into real estate. Since then we've done dozens of flips. We own hundreds of doors in the Dayton market.

But really that reason I jumped into real estate, I don't think it was accident, but I can tell you the moment that I realized I wanted do that when my wife and I first got together. Again, I told you I grew up without really anybody teach me about finances. 10, 11 years ago, if I had a 500-credit score, that was a really good day, right?

When my wife and I were first together and I was at her house, I was going through a foreclosure on my first home. My house was getting foreclosed off. And as we're sitting down and watching a movie, I had some tow truck show up in the front of the house and they were hooking up my truck, right? They repo-ing it. I flipped outside and said, "What are they doing?" At that moment we kind of had to come to terms with the fact that I wasn't doing good financially. Although I had a good job, it was paying good, I didn't know how to manage any of that.

Really, the embarrassing part, her mom and dad lived right across the street from us, right? I had to make up the story that I had the maintenance techs up come pick up the car. They're going to work on that night. But it was kind of that moment where I said, "You know what? I got to

change. I got to do something different.” I need to start thinking about my family and the family that we’re going to build and how do I build that wealth? That’s really when I made the decision to jump into real estate.

So, I had about \$10,000 in one of my retirement accounts and I called now my boss, one of my business partners, but he’s been my mentor along the way and I say, “Hey, I got 10k. I want to do something at real estate. If I find us a four-unit apartment building, will you give me 10K also and let’s go in and buy this building?” I think he kind of laughed and he said, “Where are you going to find a \$20,000 four-unit apartment building that you don’t have to put crazy amount of cash into rehab?” I said, “I don’t know. But I’m willing to try.”

So, we spent about the next two or three months trying to find a property and found a property that was listed like \$65,000, \$70,000. Wasn’t in bad shape. It was in the C class neighborhood. I said, “I might not be able to get it for 20k, but let me practice my negotiation skills. At the end of the day, we found it was a guy that had it on land contract from a guy out of Iowa who had bought it on auction. Horrible relationship. He had never paid the actual owner a cent. They were behind taxes. And at end of the day, we give the land contract guy a thousand dollars to go away and we gave the actual owner \$19,000 to pay the property off. Get his money back from foreclosure and pay his taxes. So, we ended up getting into that deal for right at \$21,000. My mentor at that time put 12k in to rehab it. I took him out about a year. That was my first property and that’s kind of how it all started.

**[00:04:39] WS:** Wow! You were going through a hard time there. You’re being foreclosed on. Your vehicle was getting towed. What an impression on the future in-laws and your future spouse. I can’t remember if she was your girlfriend at the time or what. But wow! That was the turning point, right? You said, “I’ve got to make a change.” And it’s unfortunate, a lot of people, they don’t make that decision, right? They don’t make that decision and have a turning point like you did. But look at you now. It’s just incredible. And you made that happen. You made that deal work. Give us some more details about that project and then I’d love to fast-forward into kind of where you’re at now and maybe a few things along the way that helped you to build the business that you have now.

**[00:05:21] TP:** Sure. That project was – I had read and I'm not a big reader. I don't read books. So, everybody that says they read *Rich Dad Poor Dad*, which is almost everybody, I'm going to confess right now, I've not read it. I've saw bits and pieces of it and my friends tell me everything that's in it. So, I feel like I've read it. But I just immersed myself with the internet and talking to people. But honestly, my mentor at the time had a few rental properties. But the thing that he had that is really hard to find is he is probably the most incredible entrepreneur I've ever met in my life. One of the smartest guys, but he had a security company. He's at multiple companies that he started. Just a very successful guy.

So, he helped me in that real estate piece right then. But neither one of us really had a big connection with rehabbing or managing multifamily properties, although he had a couple of them. But we found the right crews to come in and knock it out [inaudible 00:06:10] with 12K, which is just really turning apartment. And then I just learned. I learned how to operate. I learned how to be a manager. I talked to people. I talked to friends and family, and I didn't reach out to any other investors, because I didn't really understand networking at that time. And I just ask people like, "How would you want to be treated if you live in an apartment? What you expect your landlord to do? What do you expect the owner to do?" We made some mistakes along the way.

Matter of fact, one of the biggest mistakes and losses that I had was kind of right after that. So, I was on top of the world. As I was, "Look. I found this property \$20,000, right? We're killing it. And I didn't know how successful that property would be until two years ago when I finally sold it to fund my wife's inground pool. But at that time, I was feeling like, "Man! We can conquer the world." And I found a six-unit building around the corner, and it was almost completely rehabbed.

There was a guy who actually was selling some drugs in the apartment and unfortunately was murdered in one of the units. But he had 4 out of 6 to the hill just absolutely remodeled. It was going to be beautiful. And same thing, we got that under contract with back taxes, which was 20 bucks, and we're only going to have to put about 30,000, 40,000 to get it ready. The biggest mistake that we made was we closed on a late Friday night. Completely forgot to put insurance on the building. Monday morning, I'm waking up to go into the building and watching the news and I see a building, apartment building on fire. Just kind of burning to the ground. And that was our building. And we didn't have insurance on it.

So that building went – It was a complete loss, and that was a huge lesson. So very quickly within that same year feeling like I was on top of the world and that I could do this. We got hit with that, right? So, we could've made a decision at that point to either tuck tail and run away or, “You know what? Let's suck it up.”

And I'll tell you, my wife at the time, that I was not an easy conversation. Letting her know that we just burned \$20,000. But I do have a real quick story about you, Whitney. And I think sometimes on podcast, we hear a lot about the guest. One of the things that I wish we heard more on some podcasts was about the actual person put on the podcast.

For you, you're probably not going to remember this, because you talk to thousands and thousands of people. But at the end of 2019, I went to the conference out in Palo Alto and you're there, you're one of the presenters, if you remember, and we met for a brief moment. And I'm not going to make this like a love story, but we met for a very brief moment and I knew right away like, “Hey, this is a genuine dude. A guy that you should really listen to.” And listened to your story on stage. I listened about the adoption and your wife. And at one point you figured out that you needed to maybe start looking at partners and networking.

And when I came back to Ohio after that conference, I took a deep look at myself and I said, “What am I not good at? What is the one area that I fail in?” For me, it was always staying to myself in real estate I never reached out. I never networked. I never talked to anybody else in real estate. I just did it on my own, and that was it.

But after listing the you that day and kind of your story and your journey and kind of seeing what you're doing, I thought, “Man! You know what? I need to make some changes.” And networking just in the last six months has become a piece of my everyday business and what I'm really trying to focus, not because I'm doing syndication or trying to raise funds. I think it's good for the soul, man.

And one of the things people forget about sometimes is your everyday interactions and how much impact you can have on somebody. In that brief two minutes that you and I set aside each other at that conference and that presentation that you gave at the conference, you didn't know

that, "Hey, it's Todd Pultz of Dayton, Ohio is sitting in the back of the room listening and hanging on to every word that you say."

But you impacted me and you impacted me in a very important way. And since then, we did start a partnership with three people. One of them being my original mentor, and then two from Nevada. And if I would've never listened to you or heard your journey or heard your story that day, I wouldn't ever thought about it, and I probably wouldn't have even began networking. But don't forget how much impact you have on people, Whitney, and I appreciate about that.

**[00:09:57] WS:** Wow! Well, I'm flattered. Todd, I appreciate you sharing that and I'm grateful that you were there, and that that meant something to you. I'm grateful for you sharing that. I'm grateful that I know that and that I was able to help you without even knowing it. So, grateful for that and that you've now partnered and you've done some big stuff, I mean, since then.

Your superpower, though, has really become the project management piece and you'd all purchase some properties that are like class C or maybe in harder areas and things like that. It sounds like you learned a lot, especially with insurance. I'm surprised you could even get lending or get a loan without insurance on a property, but learned a lot. And I'm thankful though that even through something like that you didn't quit, right? I mean, you kept going forward. Like you said, we could've decided just to tuck our tail and run away from real estate.

But I just felt like it's those people who, when things like that happen, because it almost happens to everybody at some time or another. There're things like that that happen in business and it doesn't matter if it's real estate or whatever it is. And you have to make a decision. I am going to tuck my tail and run away or are we going to keep moving forward? And I feel like it's then, really, people's business start to move, the hockey stick, right? That's when they start to hit that. It's when those decisions are made. And sounds like that's what you did, and I am grateful to hear that.

It sounds like too that during the project management piece is when you're able to shine and you've become an expert in that field. Why don't you give us an example of a property, maybe one that we've already talked about or another one where it was in that kind of part of town or it was a project that was really difficult and you had to really shine on the project management

piece. And let's talk about some of those skills that you have and help the listener develop some of those as well or maybe some things that you learned and whatnot going through a process of an actual property.

**[00:11:50] TP:** Sure. I think there is a couple that really kind of match what we're talking about. But first building was great. Second building burned down. But our third property was 31 doors split between 10 buildings on one street in a C class neighborhood. A little bit of a rough neighborhood. Matter of fact, 10 years before this cops wouldn't even come in without five or six cruisers at a time, right? It was a rough property. But this property itself, we work the deal, and this was just one. My wife and I, we worked the deal and was able to get on our financing with zero down. And we got into this property with 31 doors across 10 buildings. Rents below. I mean, \$350 per door were rents, right? Expenses were through the roof little bit. Tenants were a little rough, because it wasn't a real strict screening process done.

But over the course of the next couple of years after that, and that's really where a lot of our focus was for two years was turning that property around, because we haven't the funds and the teams to go do a lot of other big properties. But the rent roll at that time was like 8,000 bucks. The was the gross rent for 31 doors. If anybody is a mathematician out there, which I'm not, you can probably very quickly figure out that's not real great.

But we turned it around. We did some updates. We started raising some rents up. We started doing some screening processes. We came up with some creative ways to put positive tenets in there that we could hold one to. And we really just immersed ourselves in the business with being there every single day. I mean, every day after I was off work, I drove to the property. Every morning before I went to work, I went to the property, and we just try to take care of it.

But that property itself was going really, really well up until about May 30th of last year. And some of you may have seen the tornadoes that came through Ohio. So, we're feeling really solid about this. Our gross rent rolls are really nice over that that property. Things are going well. And then last year, 2019, we had the tornado come through.

On that street of about 18 buildings around that street, we have 10 of them. Now we actually own 12 of them. But the 10 buildings when the tornado hit just happened to be our buildings.

The other buildings were untouched. But every one of our buildings got hit, and we had about a million dollars of damage. And that itself was again one of those situations like, “What in the world do we do now?” I had never done a million-dollar rehab. But from start to finish, I spent my time there. We work with the insurance agent, IGC, the entire project myself. I managed every piece of that rehab. I saved money. We came up with some creative ways to do that.

Now, thankfully, this time, I had some really incredible insurance, right? Which also include a rent loss for a year. So that made it a little bit easier. But we actually just completed that rehab on the final two buildings about two months ago. We’re 100% occupied. We, during the tornado, also picked up two building right beside us for like 2,500 bucks a piece and had sticks on the roofs and rehab those. So we picked up additional six doors. On that street right now, we have about 37 doors. There are 12 buildings, and the rent rolls capped just a little over 20,000 bucks at this point. So we’re – What? Four years later? And this is a phenomenal, phenomenal property. I’ve had numerous people who want to buy it. I’m like, “Man, I would love to sell it because we’re at the top of the market right now. But how I do then? How I just let my wife, like, “I’m going to get rid of our passive income that people just are striving to get right now?” But that was a huge project. It was a million-dollar rehab split across 12 buildings, and we’ve done it.

**[00:15:02] WS:** Nice. Very nice. What was one creative way that you had to use to get people in there like you were talking about? And did you have to completely vacate the property from the type of tenants that were there? Or how did you get people in?

**[00:15:17] TP:** One of the hardest thing after the tornado was as much as we tell people at lease signing, as much as we put the emphasis on them that, “Hey, you got to have renter’s insurance.” What we found was out of our 35 36 tenants at the time, we only had two that had renter’s insurance. They had nowhere to go. They didn’t have any resources. For me, luckily we live about 5 minutes away from the property. So, I literally stayed the night on the property in my car for like two straight weeks, because people were trying to loot. They’re trying to vandal. We were – My law enforcement background. I just couldn’t let that happen, right? So, we had 20 to 25 people arrested.

I basically live there, but one of the things that my wife and I did was we also – We made sure we had coolers with food in it. We had coolers with water in it. We are trying to provide re-

sources for them. And we had three or four people that just had nowhere to go. So, they ended up living in the unit. So, we had to some really emergency fixes to keep them living in that unit. And part of that was making sure that we are bringing them meals. And there's a lot of bureaucracy that goes into some of these things when cities are trying to get [inaudible 00:16:14].

Even though some of the buildings weren't completely destroyed, cities get their money. And I'm not saying a conspiracy or anything, but cities get their money from FEMA by having complete losses, not by having partial losses. At one point, the city came in. Even though I had tenants, like four of them, still living on property and there are some other buildings, they put a sign on every building telling everybody they had to get out because they weren't stable.

But we still had buildings that were okay to live in that just needed some windows or just needed some roof work. We had to kind of work through that within the municipality. But it was tough. Even my little guy at the time who was – He was seven last year. Him and his cousin are down there with the cooler down the street passing candy bars, waters and just making sure people had what they need. But not just us, but it was not property.

When my wife and I looked at that, we knew that nobody was going to do that for us. Nobody was going to coming in. When they were cleaning the streets, if you're a building owner or a property owner and you have insurance, cities aren't rushing to help you clean up the street or helping you clean up a property. Like they're going to the areas where they know there's going to be less resources. We spent a lot of our time cleaning up around us, because we knew nobody else going to and making sure the community around us was good. And it was an interesting time. Just to see the generosity of people and a community come together was really amazing and really amazing to see that there are so many good people in this world that sometimes we forget about.

**[00:17:37] WS:** Wow! That's incredible. Incredible story that you cared about the tenants that much and made a way for some of them to stay in some very difficult times for them and for you all during that. What are a couple of things that you learned by being the GC and you're doing this remodel? A couple ways that maybe you stayed organized and ensured things that were going according to plan. Because you had mentioned you'd never done a rehab like that before

at that time. So, what were a couple of things that you really learned, I mean, obviously by being thrown to the fire?

**[00:18:09] TP:** Yeah. I'll tell you. One of the fortunate pieces for us was we had done a bunch of flips before this. We were given a certain crew for us that was working really 100% for us almost on our flips and maintenance. So right at that time, we are in the middle of a couple of flips. So I had to pull those crews off to kind of come over. And those guys, they had been with us at that point for a year and we're just so loyal and so dedicated, and they helped really get through that.

I'll tell you one of the hardest things was. I never had to pull permit. I had never pull an inspection. I never had to file for those things. But when you have a natural disaster like that, the first thing they do is come in and shut off all the gas. They shut off all the electric. They do all that. So, I had to very quickly learn like, "Okay. What do I got to do to get a permit to get my gas back on? What do I got to do to get a permit to get my electric back on?" Even if it works, right?

Those were probably some of the most valuable resources that I learned, was digging in and figuring how to do all that myself. And now on flips and even some of our most recent multifamilies with the partnership, some of the meant a lot easier, because I kind of got into that.

But managing the flip was just staying on your people. I hear a lot of investors say, "Oh, my crew ran out of me." "My construction rehab didn't go well." A lot of times is because you're not there. But I was there every single day. Every morning, we had a game plan. We met at 8, 8:30 in the morning, 7:30 in the morning and said, "Okay. What are we going to do today? What is our goal today?" Staying on top of the contractors. Keeping very organized notes about where we're at. We got a spreadsheet of every unit that needed inspection. Where we're at with that. We kept very detailed notes about supplies and things along those lines.

And that's the other page, right? Is like when you do a big rehab like that, how do you secure all your supplies without getting it stolen? We battled with that a little bit. Thankfully my background is in law enforcement and our security company actually specializes in C-class multifamily security in the area. I've been doing a lot of that before we led up to this. But just staying organized with that and staying on top of the contractors. Being there all day long, off and on while still

managing a full-time job. Luckily, my boss and mentor at the security company, is a phenomenal guy and allowed me the flexibility to do some of that. But it's a learning process. And now that we're done, I couldn't be more thankful that I experienced that.

**[00:20:22] WS:** Why stay in after you're being foreclosed on, your truck was being hauled away, you get into real estate, have a successful deal. It's incredible you made even the first one happen. And you made that decision. And then you get into the next one. It burns down. And now this one, tornado hits and destroys majority of the buildings. I mean, you stuck with it.

But why? What were a couple of things you had to work through maybe mentally? Even with the family. I mean, I would imagine that people or family members, I know I experienced too. But it's like, "Todd, why are you still doing this? Let's go get a real job. Stick to what –" That or something like that. What were a couple of things you had to deal with and how you just stayed in mentally and made this happen?

**[00:21:10] TP:** I think there're really three main points when I thought through it. The first one kind of silly, but my entire life I've been an athlete, right? Football, basketball, baseball, I still coach. I'm super competitive, right? I don't want to lose. That was one of the first components of it. The second piece of it was especially with the tornado, I looked at it and I remember reading – Giving an interview to one of our local newspaper. I said, "This is bigger than our property. This is bigger than our tenants. This is bigger than my family. This is about a community. This is about rebuilding a community and helping them give strength back to that community. So, you know what? We can conquer. We can overcome. And we could do anything that we want to."

I think for us because we owned over 50% of that street, like people were looking to us for support and strength. They were looking to us to say, "You know what? If they can do it. We can do it." And I really believe that if we weren't out there every single day knocking things down like we were, I don't know that the rehab in that area would have went as well as what it did. But just adding a little spark in the community I think really helped.

But third, with multifamily, one of the things I think about all the time and what I'm so passionate about are C-class type properties is in law enforcement and security and being around this area my entire life and loving the city is the – What's the cliché word? Slum lords. Whatever you want

to call them. You see property owners that don't care about residents. They care about the money and they don't take care of their properties, which is why guys like you and I buy properties so cheap. For me it's also about the people, right?

I read a blog or a post on BiggerPockets last night that upset me a little bit hearing people talk about a C-class neighborhood, and these were some really good people that they want to live in that neighborhood or maybe don't have the income to move into a B or an A. But they're good people and they want to be taken care of. If we can come in and be the right type of landlord and take care of these people, these properties can be super successful. They just want to be respected the same way that we do if we're living in an A-class neighborhood. And being able to do it better than the last guy, myself and my partnership, that's what we want to do. Taking care of our properties and giving people a nice home no matter what side of town they live in is a huge, huge passion for us.

**[00:23:15] WS:** What about doing all these while working full-time? Maybe give us a couple things. I always like to ask, how do you manage it? I had to work through that, and it wasn't easy. Definitely just to keep everything going while working fulltime. I know there are listeners who are struggling and dealing with the same thing. How did you manage family or time with your wife while also working full-time and doing all these deals that you're talking about?

**[00:23:40] TP:** From a business standpoint, my real job, I think I've mentioned earlier. But the owner of our security company is just an incredible guy. He was in real estate. He was my mentor. Now he's one of our core partners on our new real estate company. I'm in a very fortunate situation and I can't say that everybody is going to be in that situation. Everybody is going to have a different ability. Mine is very fortunate, and I'm lucky that I have such an incredible individual that's in my corner and I can also call my boss and my friend.

That's a little bit different than some people. But it's still hard. But part of that with my job is being able to build an incredible team, and that's a security team. I have a really incredible group of individuals that keep the ship flowing forward and they know when the right time is to call me, when the right time is not to call me. And having that great team allows me the flexibility to be able to manage all kinds of things. We have quite a few other projects going on our owner side with some really incredible stuff that he is doing in real estate on his own as well.

But as far as family goes, being very honest, there are times since I got into real estate in 2013, 2014, that my wife was done. She was ready to call it quits. And we went through some really, really tough relationships times. I went through some personal struggles myself. We had some very strained years for a little bit, and it took a lot of soul searching to figure out what we needed to do to figure that out.

When I say we, I mean I, because it was my fault. She didn't do anything. She's not the one that went out and decided to jump into real estate and be gone all day long and work a full-time job and coach sports and do all that. There's a lot of management piece that goes to it. And being able to hear my kids say, "Dad, you work all the time. Can you just take me to a big park tomorrow?" Those are the things that push you to be more organized and be a better father. But I had to really figure out my time.

Part of that was switching over to a software to manage all of our staff. Now I do all of my managing from an iPad with a software company that I absolutely am in love with. And that reduced the amount of time that I spent on property by at least 75%. And that was probably the biggest game changer for me.

But right now, every day, it is still a day-to-day struggle to make sure that I'm giving the correct amount of time to my work and both jobs, but also my wife and my kids and other organizations that I give back to.

I think as long as we never lose sight of that and we continue to work on that and continue to work on that that's a piece we got to struggle with. I think we can be okay. But oftentimes, especially as men, we're too proud to say, "You know what? Maybe I'm not being a great father right now. Maybe I'm not being a great family guy right now. Maybe I need to reevaluate how much time I'm placing to each bucket and figure out how to change that up."

I do that often, and sometimes it's because my wife slaps me back in the head and says, "Look. If you're going back down that road where you're working 23 hours a day, why you're up at 5AM working at properties on the internet?" And now I just got my realtor's license actually, and she goes, "What in the world are you doing? You want to be a realtor too?" I'm just continuing to fo-

cus on it with her and make sure that I'm listening to her words and not dismissing her feelings and trying to really focus on putting everything together in a good time slot.

**[00:26:44] WS:** Nice. I appreciate you sharing that, because it's real. I mean, it's a real struggle, right? You see a lot of guys who have success and you think, "Oh man! They make it look easy." But they don't always tell you those stories, like you just did. And I appreciate you just talking about focusing on your wife's words also and just taking time for that. So important.

Todd, what's a way that you've recently improved your business that we could apply to ours?

**[00:27:08] TP:** Yeah. I think really two stick out to me. I just mentioned the software piece. Once you get to a certain point – I was going around at the time like 65, 70 units and hand collecting rent every month. I said, "Look. I might show up on the 1<sup>st</sup>, the 3<sup>rd</sup>, and the 5<sup>th</sup>." And I hand collected every rent.

When I switched to the software about 6 months ago, I thought, "Holy cow! What was I waiting for?" That was the best thing that I've ever done in my life. And I would suggest to anybody, even if you're small and you can't afford a big software, get one of the free ones and start managing that. But part of that is changing the culture and training your tenants how to use a software and not call you on the phone, right? That has been a huge improvement.

I'd say one of the things that we recently done was as the market kind of tightened up a little bit with us being able to find decent deals, and I'm sure you experienced that too, Whitney, we started trying to find creative ways to make some real estate things happen. I mentioned earlier, I grew up in a suburb called Riverside, Ohio, and one of the things I do is I hang on every word that the city council says and the mayors and the city staff and we know that they're all about economic development.

Several months ago, I started trying to work on those relationships with the local municipality and asked them, "What do you want? What do you want to happen to the city? Do you want new builds? Do you want self-storage?" which by the way they don't.

But new builds and new construction and like, “Hey, what are you doing with all your zombie properties?” What land does the city own? I think sometimes people forget that a lot of cities own a lot of pieces of property, whether it was a zombie property took over. Whether it was something that got kind of stuck with back in the day or whatever it was. We’ve actually started going to our local government in Riverside and talking about those pieces of land that they own. Talking to the parts of the city that they want to improve and enhance. And I’ll tell you what I found is that it’s really a great place for investors. And I maybe knew that because I grew up there my entire life. But our local city council and mayors and city staff, they just show that they really want to work with us.

Oftentimes, they don’t get investors come in and just sit down with them and saying, “Hey, how can we help each other?” So, I’m really looking forward to the future. We got some really cool projects going on in the city right now. Some stuff that’s very unique. Some land development and doing some other things. So, I’m super excited about that. But really just excited to see where that relationship goes, because the city itself is just begging for investors to come in and they want to work with them, which his really cool and you don’t get that in every city. We’ve had some great success there. Some stories that I can’t share yet, but hopefully sometime in the next several months, I’ll be able to share with you on the side, Whitney.

**[00:29:37] WS:** What’s the number one thing that’s contributed to your success?

**[00:29:41] TP:** First of all, my family. My wife being supportive. My kids being supportive. I would say my wife’s father is my best friend in the world. One of the most incredible guys I’ve ever met that he taught me a lot about how to be a man and how to manage my lifestyle a little bit differently and to be good to people. Whereas I didn’t know that before. And I wasn’t taught that growing up. So, he’s been really just super inspirational for me. And he doesn’t know that and he doesn’t listen to the internet a lot. So, he probably won’t hear this.

But my mentor and still current boss. I told you several times here that he’s just an incredible guy. But him and his family, I think you would appreciate them. They had seven adapted kids. Three of their own kids. He grew up in Mexico with his dad and mom who were missionary preachers and they grew up down there with no utilities. Just being able to stick by his side and gain all the knowledge from him. That’s been huge. So really those things kind of couple togeth-

er and having just incredible, phenomenal friends around me. That's been the biggest thing for me and being able to be successful.

**[00:30:44] WS:** How do like to give back?

**[00:30:46] TP:** My wife and I talked about this, and I think sometimes we forget some of the things that we do. But for her and I, we like to buy presents for the kids during Christmas time in our properties and some of the other properties outside, our security company that John owns. We have a really cool program called Gift that one of our supervisors started that we all donate into that goes into some of the C-class neighborhoods and give presents back and does things with Thanksgiving.

Actually, during the tornado, we were able to use that program to help some of our employees that were affected by it. My wife and I give to a lot of local charities, the JCs, the youth sports programs. Anywhere that we think is really deserving of it that needs something. Especially in our local community in Riverside, we like to be a part of. I coach football, basketball and baseball.

And really the last thing for me that has become a new passion for me is I tell guys that work for me and gals that work for me that I'm teaching to be leaders in whatever business we're in is I always like to tell, like never miss an opportunity. Never miss an opportunity to coach somebody. Never miss an opportunity to say hi to somebody. Never miss an opportunity to be good to somebody.

But for me in the last six months and especially after starting to follow you a little bit, for me, never miss an opportunity means never miss that chance to give a new investor or a young person some piece of advice. If I can tell one of my friends that wants to get into real estate all the mistakes that I made along the way so they don't have to make them, that makes me feel really good inside. I think of one little story here recently. I was outside shooting some basketball and one of the neighbor boys was out. He was like 10-years-old. He said, "Hey, Todd. I bet you can't hit that foul shot. I'll bet you 10 bucks you can't hit that foul shot." Of course, me, I'm like, "Man! I don't miss." Like, "I'm going to make this, right?"

Of course, I missed the shot. For like the next week he's like, "Hey, where's my 10 bucks? Where's my 10 bucks?" I said, "I'm not just giving him 10 bucks. I wrote him this two-page letter. Mind you, he's 10. I don't even know if he read it. And I said, "Here's your \$10 and here are your options. Your first option is you go out and buy whatever you want this \$10 and never see your money." And then I gave him like two or three more options. How to invest that? How to put that into an investment account right now and how to build on that until he's 18 years old and like how much do you put in a month to make it X-amount of dollars.

And then like one of the third options was like, "Hey, if you invest that and you get chores from your parents and they gave you like 10 bucks a week, which is \$40 a month, and you put that in your investment account. When you're 18, here's how much it is." So now I want you to go buy a multifamily property and let me tell you how to do that. Of course, the next day he's like, "What was that letter? That was two pages." And of course, he went out and spent his money.

But for me, I really want to give back to our youth and give them the things that I didn't have growing up so that they don't end up with their houses foreclosed on, their cars repoed and having credit scores to be proud of like 500 like I did. I really like to start that.

Actually, before COVID, I was working with one of our local schools and we're trying to work on a program where we come into the vocational programs like instruction and start talking to kids about how not just to be hammer swinger, right? How do you start your business? How do you do real estate and a lot of things that we talk about. Hopefully, after we get back to school and things kind of clear around and get back to normal, we can start doing that at little bit.

**[00:33:47] WS:** Todd, you have an incredible story and I'm grateful to have heard it and grateful for your kind words as well, but it's just great to hear just stories like yours where it wasn't easy. After many obstacles, you just persevered in a big way and now you're on the other side. And I would encourage you too to tell your father-in-law just what he's meant to you and what he's taught you. I'm sure he would enjoy knowing that, but grateful just to get to know you a little better. I know the listeners are inspired. And tell them how they can get in touch with you and learn more about you.

**[00:34:23] TP:** Yes. I'm a really simple guy. I'm not on a lot of the social media. I just started getting on BiggerPockets. You can find me about my name, Todd Pultz on BiggerPockets. And I've actually started enjoying on there. I do have an email address that you can send to, which is bttillc, which stands for Bottom to the Top Investment LLC, which is my wife and I's company. So, you can hit me on email there. Or you're always welcome to shoot me a call, shoot me a text. It doesn't matter to me. 937-478-6858.

[OUTRO]

**[00:34:50] CW:** 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 [lifebridge-capital.com](http://lifebridge-capital.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.

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