

EPISODE 752

[INTRODUCTION]

[0:00:00.0] 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]

[00:00:24.2] WS: This is your daily real estate syndication show. I'm your host Whitney Sewell. Today, our guest is Trevor West. Thanks for being on the show, Trevor.

[00:00:32.2] TW: Thank you very much, Whitney. I'm very grateful to be here.

[00:00:35.0] WS: Trevor is a former Air Force Special Operations Analysts who approaches real estate and life through desire, discipline and a positive attitude. He's a firm believer in the magic of thinking big and is leaning forward in the apartment syndication space to put him and his team's first apartment building under contract. His goal is to lead an extraordinary life and create generational wealth for himself and those around him through real estate syndication.

Trevor, thank you again. First off, thank you for your service. Always grateful for the men and women who are willing to volunteer to put their life in the line for our country and protect us. Thank you for that and also, thank you for just being on the show. I love your bio and the positive attitude. I think it's so important. But let's jump into that, give us a little about your background and your desire to get in this syndication business.

[00:01:26.9] TW: Yeah, absolutely. Again, super grateful to be here. Thank you for inviting me on the show. As you mentioned, I joined the Air Force shortly after high school. I didn't want to go to college so I went in. Originally, I want to do Special Forces, but colorblind along some

other things just kind of prevented me from doing that. The next step was, I want to do the next coolest thing, so I was intel analyst. Continuing with that mindset and that drive to be the best, I went and assessed for a special operations unit, where I spent the majority of my time in the air force working with special forces. Just to mention, [inaudible 00:02:01.0] was actually on this show prior to this and working through a lot of the challenges that come along with being in a high-stressed environment at a young age taught me that there's more to life, and there's more that I can do than being in the Air Force was amazing opportunity.

Going in with a mindset of, I'm going to do 20 years and then start my life. That just wasn't in the cards for me. A lot of people say, when I retire or I'm after the 10-year mark, so I might as well just do 10 more. That just — I couldn't jive with that type of thinking. I ended up joining the local Rugby team and a catastrophic day, I end up snapping my leg. Being an extremely extroverted person, I'm always around people. I'm always positive and wanting to be around others. So when I broke my leg, my three roommates at the time who I always spend my time with, they ended up deploying. It was just me, alone with thoughts, burning through Netflix and then I just had an insane and super grateful for having an extreme mindset shift. I was like, I really got to start figuring this out for myself.

I started with financial intelligence, building my financial IQ that quickly turned into personal development. Then just like so many others, *Rich Dad Poor Dad* was a book that I read and it's just like. "Whoop, real estate is exactly where I want to be." As I mentioned before, I didn't want to go to college. I wanted to build something for myself, so I started just learning, and burning through books, learning as much as I could. Then the next thing everyone always talks about is action. You have to put it to action.

Three months later, I went out and bought my first property, triplex. Every since then, I've just seen the power that's behind real estate and what it can really do for your life. Money is not the cause, it's the result and it's a tool that can promote a certain type of lifestyle, not just for yourself and family but for others around you. Which is exactly why apartment syndication was the next step for us.

[00:04:03.9] WS: Nice. I'm grateful for that, just showing us how you got to where you're at now. It's obviously the military mindset. I talk about that a lot just so when I'm speaking somewhere about how the military just gave me that never give up mindset. I love how you talk about that.

Placing you in high stress environments at a young age and how that taught you so much, and I can relate to that as well. You couldn't see doing that for 20 years, so you started looking. What else can I make more for myself or of myself? But the incident breaking your leg, man, it made your roommates take a different route than you did, right? They were deployed and so you found some time on your hands.

Three months so after just learning, putting it into action, you had your first property. Give us a few details about that property, then I want to jump into why you want to move into the syndication space as well. But three months into that first deal, how did you do that?

[00:04:57.1] TW: Yeah, absolutely. Just learning as much as I could. One of the things that always resonated with me is, you can read all the books and all the articles, but you're not going to actually learn until you start doing. Being in the military, action is, if you're not taking action, something is wrong. If you're not taking action, someone could potentially get hurt.

I went out, military VA loan, I was just — as we mentioned before we started the podcast is, I'm located just south of Raleigh and I was bound and determined to find a property in Raleigh because some market was just insane. But I quickly realized after walking 15, 20 properties, I wasn't going to make any money. I started looking in other markets down in Fayetteville, surrounding submarkets there. I found a triplex that have been converted to a triplex and two different houses. The seller was an ordered guy, trying to liquidate, trying to just go and travel with his wife. It's been on the market for about 550 days. It was in a more rural pocket of the submarket of Fayetteville, but I was like, "This looks like it could be a good opportunity based on what I've already winded up running the numbers.

I went in, negotiated a price at the 1% rule, if some of the listeners are familiar with that. The VA came in and did their appraisal. They couldn't find any multifamily properties in the area, which significantly dropped the appraisal price, which the seller agreed and fixed all the property, fixed all the required repairs and I walked into a cash-flowing property, and I actually deployed.

One of the biggest lessons I learned from that property is, never let the seller manager your property after you're gone. Because what had happened was, he had already a preexisting relationship with the tenant on a good old voice system of, "Hey, don't worry about this month. You can pay me later" then that just fired into a number of different problems because he shut off the utilities for that tenant, and they were struggling with a brand-new baby. I guess, one of the main lessons that I like to transfer from that property to apartment syndication is, management is key. Having a stellar property manager can make or break a deal, because at that time I was losing money because he was letting people slip on their payments and things of that nature.

[00:07:16.6] WS: Nice. Now that you've done the triplex and now you're learning about the syndication business, why syndication? Why not keep growing a smaller multi-family like you're doing?

[00:07:27.5] TW: From like economic aside, apartment syndication just aligns with who I am as a person. When I first got into the personal development side of things, I read a book called *Black Hole Focus*. The premise of the book is how intelligent people can create a powerful purpose for their life. It runs you through all these different exercises about setting your core values, who you are as a person. For me, it was consistency, long-term self-respect, achievement, influence and living my happiest life.

Apartment syndication really is all those things. I get influence because I'm raising capital through investors. I am achieving because once we get our first deal under our belt, then that just compounds into the next thing and it's just a win-win for everybody. Being that positive person that I choose to be, I win, my investor wins, the community wins because they get a safe and affordable housing. It really is something that you can just create. Why our goal? We'll probably talk about it in a minute. But surrounding myself with a positive team.

A lot of the syndicators I see are just doing it on their own, and that's awesome and I can so respect that. But myself and my two partners can kind of spread the responsibility out a little bit. So now, we are working together towards one common goal. Through syndication, it aligns so well to building a business that we can make last. We don't have to go out and buy 50 duplexes

to reach our 100-unit goal. We can go buy a 30 unit, and then an 80 unit and then a hundred plus. It's something that creates that true generational wealth.

When you get into real estate at first, everyone talks about generational wealth, this is how it starts. Yes, that's where it starts but it doesn't have to stay at a duplex and triplex. You can absolutely build upon that and it creates something that is truly going to last past the days that I'm on this planet.

[00:09:25.9] WS: Nice. Just given obviously your bio and different things. You talked about being positive and now, just surrounding yourself with a positive team, all those things. It's so important by the way. I'm grateful that you brought that up. I want to jump ahead just a little bit into some questions I typically ask. But one is, I've been asking entrepreneurs just about self-discipline. I felt like in your case, military has probably played a role in that. I know it did for me.

Law enforcement, different things, different training, right? That it was crucial that you were disciplined. You had to be disciplined. I mean, like you said — what was it you said? In the military, if you're not taking action, like somebody is going to get hurt, right? You have to be disciplined, have to be disciplined in taking action. But what about you though, how did you gain that high level of self-discipline.

[00:10:11.6] TW: When I do anything, I just go all in. When I had that mindset shift, it was like, everything is this. It really is when I look around at other people, and how they're living their life, and the time that is spent. One of my mentors actually says that there three different ways you can use your time. You can spend it, you can share it or you can invest it just like money. Whenever I'm employing my time, I break it down into those three categories. If I'm spending it, then I'm doing something I probably shouldn't be doing. That should be either sharing it or people at a **[00:10:43.5]** investing it into something that's going to promote my lifestyle.

It was just, I have to get up before everybody else gets up, because I started with double job. When I'm in the Air Force, I still got to go in and perform, so when is the best time for me to be able to get that done? It's in the mornings. Goal setting has been extremely important and crucial to this journey. Because without goals, I have no idea where I'm going or how I'm going

to get there. Yogi Bear said, "If you don't know where you're going, you might not get there." That's been something that I've used as a driving force to keep me on this path that I'm on.

Desire and discipline, I am a true believer that just those two things can get you whatever you want in this life, because life is so important, especially when you're sharing it, and investing it and things that are important to you. I would say, desire and discipline, just being able to understand that by employing my time to the right direction, I can have whatever this world provides or whatever this world has to offer.

[00:11:45.6] WS: I'm glad you mentioned that you're still working full-time while still making this happen. I did the same thing and it's extremely tough for a long period of time. Can you give us maybe a couple of daily habits that you're very disciplined about, that you can see pushing you towards success?

[00:12:00.8] TW: Yeah, absolutely. I was just actually thinking about this the other day. The smallest little things, brushing my teeth at the end of the night. Sometimes I would do it, sometimes I wouldn't. But just brushing my teeth at the end of the night is one little thing that I can compound every day, then making my bed. The moment my feet hit the ground, I make my bed. Because no matter what day I have, whether it's terrible or whether it was an awesome day. I can come home and see that my bed is made, and I started the day off disciplined and ready to go, ready to attack the day. Those are probably just really small things that you — it might stink or inconsequential, but truly, when you think of the compound effect of what those do for your day is those two things that keep me going.

[00:12:49.4] WS: Nice. I do both of those things as well. It's interesting. What's been the hardest part of this journey towards syndication, Trevor?

[00:12:57.3] TW: The hardest part I would say is being taken seriously. When I get on the phone with a commercial broker and I'm still working through speaking to this intelligently because I'm still putting the pieces together. Getting taken seriously by people who have many, many years in the business. What I've done and especially what my team has done since we're able to spread that responsibility since I'm investor relations, I'm dealing with all the relationships. My partner, Skylar, he does all of the underwriting. He's the numbers guy. His

fiancée, Olivia, she does all the management. She manages the managers, the schedules, things like that.

By being able to spread out that responsibility, I'm able to dive in more to the subject matter and hone my craft a little bit more when I'm speaking with these professionals who have a number of years in the business. I guess another part of that is just underwriting during COVID. It's an extreme challenge not knowing or not having the experience to underwrite pre-COVID, how conservative is conservative or how conservative is too conservative to where we're walking ourselves out of deals. Definitely one of the things that we're taking action is just reaching out to people who have more experience in underwriting. That way, they can share their knowledge and expertise, and pass it on to us, so we can learn the tricks of the trade, especially during the time that's unprecedented for at least my life time.

[00:14:24.3] WS: What's a way that you've recently improved your business that we can apply to our business?

[00:14:28.3] TW: It's definitely that team mentality. Because of the syndicators that I've been talking to, especially new ones, the ones who are excelling have a number of team members that they're working with. The ones who are, "This is crazy. I have so much to do. I still have to handle my regular life and build this business all at the same time" are the ones who are trying to do it solo.

I think understanding that it's not about the money, especially for newer syndicators, especially for those who don't have a deal under their belt. It's not about the money as I mentioned earlier, but it's about the experience. It's about getting in and building long-lasting relationships with people that you know, like and trust. That is going to be the difference between somebody who is struggling to get that next deal, struggling to put their first deal on their contract versus the people who are leveraging out their time and leveraging out other people's expertise.

[00:15:23.6] WS: What's your best source for meeting new investors right now?

[00:15:27.1] TW: It is my phone. I have just gone through friends and family. Everybody says friends and family, so just going through and just getting on the phone. Even if it's somebody

that I haven't talked to in a number of years, they definitely been following me on social media. They definitely hear about all of the real estate things that I'm doing so I can kind of — it's almost a warm start to the people that follow me on social media. I just pick up the phone and I go through. People who gave like or commented, or just people that I've talked to in the past, utilizing those relationships to see who they might know might be interested in what I'm doing.

[00:16:03.8] WS: Could you give a couple just details for the listener, just about that conversation. How do you approach that or approach that call so this person knows what Trevor is doing? Now, they probably know Trevor is being in the military and maybe it's a shock that he's in real estate now. Walk through that, just briefly about what that conversation looks like.

[00:16:21.1] TW: Yeah, absolute. I usually will just start with a little bit of small talk. Generally, I know these people and I know some detail about them. I talk them through just. "Hey, how it's going? Oh, I heard that you're into this or this and that" and I will try to let real estate be a natural next topic. "Oh, what are you into? Oh, this is what I'm doing." From there, I will reference the things that I've done in the past. The duplex, the triplex is what I'm moving towards.

Then I will move into, not necessarily, "Hey, do you want to invest?" because that's a little abrasive. I think that the best approach is saying, "Hey, do you happen to know anybody who might be interested in an opportunity like this?" Because one of the things that was challenging to for me picking up the phone, that was nerve-wracking is I'm asking for money. I think a lot of people on your show have talked about, "Don't think of it as asking for money, but think of it as offering an opportunity. Because that's truly what it is and that's really where the core of this starts.

Just naturally asking, "Do you have to know anyone?" I actually went to a meet up, a virtual meet up where one of the individuals had said, "The right ones will self-select." I have been going off of that premise because if I say, "Hey, do you know someone?" Well actually, I happen to have" and then we can move on from there. Then I would direct them to my social media, direct them to my website and then we can continue the conversation. It doesn't necessarily need to be a hard close right then and there, but, "Hey, this is generally what we're looking to do. Would you be interested in the future or know somebody who is?"

[00:17:54.6] WS: Number one thing that's contributed to your success?

[00:17:56.9] TW: Definitely the positive attitude, the roadblocks and the difference things that we've had to overcome, especially when you bring three minds together. Yes, we're able to go further, faster, but there's definitely some friction points when it comes to — my partner, Skylar is very risk averse, I am not so much. So there's definitely some grinding there. Understanding that you need to stay positive and having that team mentality and understanding your teammates. One of the things that we actually did when we first, we're like, apartment syndication is what we're going to do and what our focus is going to be. But we need to know each other just a little better. We did the DISC profile; the personality assessment and we went through —

On our very first meeting, we went through and read each person's profile in detail through the entire thing. You can start to pick apart, "Oh, this is why you handle situations like this" or "This is why you like the finer details of things, and I can understand that and you can understand that I'm a filler. I play off of other people's emotions. Understanding who your core team is if you're in a close quarter with them and knowing their personality profile has been a real benefit to us.

[00:19:06.6] WS: How do you like to give back?

[00:19:08.8] TW: I like to give back by — I have actually separated from the Air Force. I'm a full-time real estate agent, part time investor. At my firm, we are primarily focused on working with investors. We have interns who are at Fort Bragg, in the army that will join the career skills program, or the SkillBridge Program, which gives them six months at the end of their enlistment to come out and work as an intern at Five Pillars, which is the team that I work with under EXP. One of the things that I do to give back is just teaching them how to invest, teaching them about personal development and what they can do to set themselves up. Because a lot of them are 22, 23, just getting out of the Air Force or Army and not really sure exactly what they're going to do. But doing just a little bit to give them some kind of foundation to look towards the future.

[00:20:02.0] WS: Nice. Trevor, grateful for your time, how you gave back to us today and just really sharing your story of staying positive and things you've learned, with the military helps you

to gain. I'll tell what you said too. Money is not the cost, it's the result. Just surrounding yourself with that positive team. I know you talked about like just being a team sport and bringing every one up. I mean, how you all relate as a team and how that's pushed you forward. It's just difficulties of being taken seriously, went on the phone, how you're working through that, and getting on the phone growing your investor based too with people that you already know is just a great, great tip.

I mean, a lot of times, we have a list of investors that we haven't even thought about yet on our phone. Trevor, grateful for that. Tell the listeners how they can get in touch with you and learn more about you.

[00:20:46.3] TW: Yeah, absolutely. My social media, you can find us or my company is called Hyve Community Investments. You can find us at hyveci.com or on my Instagram @bettertrevor or on Facebook at Trevor Brand.

[END OF INTERVIEW]

[00:21:02.4] 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]

[00:21:43.3] 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

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