

**EPISODE 760****[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]**

**[0:00:24.3] WS:** This is your daily Real Estate Syndication Show. I am your host, Whitney Sewell. Today our guest is Andrew Bermudez. Thanks for being on the show Andrew.

**[0:00:32.5] AB:** Thanks for having me, Whitney.

**[0:00:34.5] WS:** Andrew is a former senior vice president with Lee & Associates in Irvine, California and the CEO of getdigsy.com. Andrew was sick of the complicated technology solutions and has built tips, tricks, and technologies that are easy to implement, yet powerful in the industry.

Andrew, welcome to the show. I'm looking forward to hearing tips and tricks. I love hearing about technology and different ways to automate things, just making it easier on our team, but also even bringing more accuracy to things. There are so many ways that technology has helped us in this business, but I'm looking forward to what you've done and what you are going to present to us today. But give us a little more about your background, who are you and how'd you get to this real estate business?

**[0:01:21.2] AB:** So, I have to start at the beginning and I'll make this really short. I was born and raised in Ecuador, actually, so South America, third-world country, banks went bankrupt. My parents moved to the United States back in '93, and then in high school, I had taught myself

how to code. My parents didn't have any money to send me to college, so I basically was trying to figure out ways that I could make money to put myself through college, met this gentleman. I was reading a lot of like Dale Carnegie and things, because I used to be very introverted, and met a guy from the Dale Carnegie Institute. He's like, "Hey, I work in commercial real estate. Trust me, come work with me and you will be the most social butterfly ever." So, that really captivated me. I did that. And within the first three months I learned how to cold call in person, on the phone, and severely got out of my comfort zone. So, I was like a bull in a china closet

What I noticed the first three months working there is that they were like sitting on gold mines and the problem was really trying to sift all of the leads that they were getting from sign calls. They weren't really generating anything via email. This is back when we were actively using faxes. But I was able to help cede some of the pain points from brokers and it was like, all of these leads that we get, all these sign calls, we have to put in a prospect report every Friday and we hate it. It takes us like, two, three, four hours. And I said, "Well, I'll do that for you. And in exchange, why don't I run with the leads that you don't want to work with and I'll call them."

I did that. I built a little program to sift all of that with a few clicks I'd have a report for John Doe, for Phil, for Tiffany, et cetera. And what ended up happening is I started looking in the email, and then marketing properties via email, and then really just thinking outside of the box of generating leads on Craigslist et cetera. And really quickly I became partner, which basically gives you profit sharing and a title of vice president. A year and a half later, I became senior vice president. Actively, the whole time I was building technologies to automate workflow.

What it's akin to is I heard this saying from a friend of mine who built a few technology companies he built and sold, and I consider him my mentor, Cleve Adams and he told me one time, "What's the fastest way to find a needle in a hay stack?" And the answer he gave was so profound, he goes, "You burn the damn haystack, instead of pulling little threads here and there, instead of using a magnet and this. You just throw a match in there, go have a beer and come back, and boom. There's all of the needle in a haystack."

So, I've always looked at life that way. It's like, "Hey, you have a problem. What is the simplest or the most creative solution that will actually get you the result?" We tend to focus on the

process and what we can do, rather than focus on the result. If you grab the result and you actually reverse engineer backwards, you can actually get to the solution much faster.

So, that's sort of where we come from, at Digsy, we look at problems. We go, "What are you trying to do?" "I'm trying to make sure I don't miss a deal of people that are searching for commercial real estate for sale or for lease, and I want to know who's out there so I have a competitive advantage." Or, "Hey, I want to generate new clients to represent."

In a nutshell, that's essentially, necessity is the mother of all inventions, so that's we've done and we enjoy it.

**[0:04:41.3] WS:** No, that's awesome. It's such an interesting background and how you got to where you're at now, and I love that quote, 'the fastest way to find a needle in a haystack is burn the hay.' I mean, that's a great thought process and reverse engineer things like you've mentioned. We do that often. How do we get there? Where do we want to go first and then figuring out what's the steps to get there.

Andrew, tell me how these systems help people in commercial real estate?

**[0:05:06.3] AB:** It's simple. So, you have two sets of people. Actually, I would say, you have a total of three personas. The first persona is a commercial real estate professional, can be a broker, an in-house leasing person, a property manager that what they're really interested in is leasing or selling available property. And they want to do that as fast as possible.

Then you have brokers on the other extreme and whatever brokers, professionals that represent tenants and buyers, so they don't necessarily market property but they you find people who are looking for property to kind of become their matchmaker and make a commission. In between, there is a hybrid of those two where they list property but at the same time, they want to represent tenants and buyers.

So, we have these tools that basically, one of the big concerns that commercial real estate professionals have is when they have a property and then all of the sudden, they find out that Amazon, let's say they had perfect property for Amazon, and then they find out that the building

down the street leased to Amazon and they never got the call from Amazon or Amazon's broker. The broker is upset because he missed that deal. Now, the other thing that upset is they get a call from their landlord or the property owner furious saying, "Why don't we get in front of that deal?" And simply, the real estate professional goes, "I didn't even know they were in the market."

So, what happens is if you look at the statistics and this is even the most like listing services, the usual suspects. They'll have statistics on their website, how many visits they get, how many properties reviewed a month, et cetera. And what you find out is that – and this is even Zillow. The board member of Zillow, Gordon Stephenson is one of our investors. Some of the early guys at LoopNet are investors in our company. And then a friend of mine used to be the chairman and CEO of realtor.com. And the average number of people that reveal their identity to a broker, meaning that, "Hey, I saw Whitney's property. I am going to inquire on Whitney's property. Now you know my name, email address and phone number." It's 1.2%. In residential, it goes as high as 1.5% on average.

So, that means that if 100 people look at your property, you're missing 98.5 of them. So, Amazon could've looked at it, and for some reason, they said, "You know what, I don't think they'll give us TI dollars. The picture doesn't look that well. We need a little bit more land. We need two docks, but it only has one." When that landlord or that agent would have been like, "Dude, for Amazon, we would have freaking dug truck wells out of our own pocket to get that deal." But you didn't know who it was.

So, we basically developed a technology were – so, Digsy in itself, is a free way to market your properties and market them online. So, when Amazon or the facilities manager of Amazon or when a mom-and-pop shop is looking for commercial real estate, they'll see the usual suspects in the first page of Google, but they also see a fine industrial retail multifamily, whatever, for sale or lease here. So, they find us.

It's a free way to market your properties not to brokers, but market them to the end users. So, the buyer, the investor, and the tenant. So, that's one way and that's free. Now, when you have an upgraded account, what it does is anytime you have a brochure, a floor plan, a 3D tour or

whatever, Digsy gives you this link and it's basically a trackable link. Think about it like a spy tool almost.

So, the brokers will basically, when they're sitting on an email blast or they're creating a brochure and they're uploading it on a different platform, they'll put these links in the brochure. They'll say, "Okay, here's property A and click here to download the full brochure. Click here to view the 3D tour", but they've embedded this trackable links. So, when the user goes there and they click on it, they basically get presented a form and they say, name, email address, and phone number. Our system, when they're typing the phone number, it's actually checking with a telecom company that it's a live phone number. And at the same time, they have to confirm their email address.

Now, if they've done this, if that user, that person has ever done this before with any Digsy's clients, what we call these magic links or trackable links, if they've ever done it before, they don't have to go through that process, so it's invisible to them. But then immediately when they unlock the brochure or the 3D tour et cetera, you Whitney, you get an email saying, "Andrew Bermudez just unlocked the brochure, phone number, email, name." So, that's one way.

**[0:09:15.3] WS:** So, we could call that person right then if we wanted?

**[0:09:17.2] AB:** Exactly, and that's the thing. Also, if you see the same person like opening and downloading and doing multiple things, then you know the intent is higher. Now, the second thing that's interesting is what will happen often, is you'll see a person at like this domain, let's just say it's Amazon. You see this person, let's say Whitney at Amazon, download, unlock the brochure, et cetera. But then you start seeing Joe at Amazon. Then you start seeing Jessica at Amazon. So, that means they're circulating it internally so you pick up the phone and you call them right away, because you know there's high intent. But it's a way for you get intelligence on the 98.5% of people that you're missing and it basically allows you to not miss any deals, and move properties faster too.

So, that's for the listing side. Now, what we do is in residential, you have what's called the IDX. The Information Data Exchange and in commercial real estate, we've never had this. If you've ever gone to a realtor website, you'll see that they show all the listings in the market. And they

do that because they know that if somebody runs into the web and starts browsing through property, they want to unlock let's say pricing or let's say a virtual tour, they have to enter their information.

Now, that agent has a buyer lead. Well, we haven't had because there's like 50 commercial real estate listing services in the US and that's just counting. I'm sure there's much more. But none of them had really broken through, and the problem is that data wants to be free and it's already 2020. So, the fact that you just build your business around just data that's monetized and anybody can go and aggregate, is a very vulnerable position to be in.

So, what we said, "Look, let's just go out and really build an MLS for commercial real estate. Let's give brokers the tools to do their listings on there. Let them present their listings and anybody's listings on their site, et cetera." We have what's called a personal IDX, and what's interesting about this tool is there's multiple use scenarios, like sending out email blasts, putting a link on your business card that says, "Hey, Andrew Bermudez XYZ Realty", view all properties in the market by clicking [andrewbermudez.com](http://andrewbermudez.com) or something like that.

Then I can view all the properties, and then the moment that, let's say, Whitney, you're looking at that, they property, pricing or anything else, I get notified that you are in the market or your curious.

So, the best used scenario that I've seen and it's really creative is brokers grab this and because brokers don't leverage Google or Google Ad Words, they're buying Google ads against the keywords of people who were looking for commercial real estate. So, commercial property for rent, commercial property for sale, commercial real estate for sale, multifamily apartment for sale, et cetera. And they're basically doing – they're buying those keywords and then they're sending people to that page, in their market of course, in Tucson, Arizona, they're targeting Tucson, and that personal IDX is focused on the Tucson. But it's incredible how many leads these brokers are getting simply because they're buying ads, they're showing the listings, and then at the same time, they're just getting notified like this stranger unlocked pricing, this stranger viewed the 3D tour, this stranger unlocked the brochure. So, it's a fantastic way for you to not only know who's looking at your properties, but also find who's looking online.

There are multiple use cases, like people are using that personal IDX link in Craigslist, they're using email blasts, some are thinking about putting on the business cards like I mentioned, but there's just multiple ways. Also putting in their LinkedIn profiles. Some people are using LinkTree, they'll put on LinkTree.

One really interesting guy, and I'm going to give him a shout out. His name is Robbie Lober. He's in his early 20s, broker, and he's in Tampa, Florida, Boutique National. This guy, nobody knew about earlier this year and he just blew up on LinkedIn, kind of like how you and I met. He gets leads from – he has the personal IDX in his signature blocks, so anytime that emails somebody at the very top right before his name, it says, "Click here to view all Tampa listings." But the interesting thing is he's generating leads from his Google – free by the way, free page, Google My Business page. And basically, if people are typing in best commercial broker in Tampa and he's popping up.

He called me earlier this week saying that he got a call from a property owner that has these triple net investment properties and wants to sell them and that he found them through Google My Business. It's incredible.

**[0:13:49.5] WS:** Wow. Google My Business, what is that?

**[0:13:52.4] AB:** It's a local listing. When you go to Google and let's say your trying to find a phone number to your favorite restaurant, and then you get the search results for webpages and then on the right-hand side or even sandwiched in between you get like listings of the businesses and you're able to click on it and view the profile on that. So, basically, it's a Google Maps listing.

**[0:14:13.8] WS:** Nice. Andrew, do you have like a specific example of a seller or a buyer that's recently used Digsy and just some details of how it helped them?

**[0:14:23.6] AB:** Yes. All the time. It's funny. So, I was talking to one of my investors yesterday and he works for one of these big commercial real estate firms and he's catching up with me on some things, and he's like "Oh, by the way, I sent my mom to go use Digsy and she found a property through Digsy," and ended up working with this broker, who I know and he knows that's

friends of the family. She just happened to contact him on that specific property, and they closed the deal. So, it's kind of fun to see your investor who's put in a lot of money. That's an angel. And then his mom uses the platform and closes a deal. So, that's one.

I just mentioned Robbie generating those leads with his personal IDX link on his Google My Business page. We have one client from Sperry, not SVN, but Sperry. It's not SVN, [inaudible 00:15:14.6] started a new company. So, he's an investment broker. He basically has used his link, personal IDX used his link is personally IDX to get leads online from Google traffic and in the past week, I think he has generated like 20 or 30 leads. Landlords and property owners, they listed properties for free, they got a lot more exposure when they upload their accounts and they get all these other tools that we've been talking about. But yeah, basically calls from either brokers who are for some reason looking at our site instead of whatever their solution they're using already and they've closed deals and things like that.

So, it's been pretty fun. In fact, I was talking to a friend of mine that was a broker, Cushman, a retail broker and then he went to go work for this property owner. It's kind of like midsize investment firm and they do in-house leasing, and he did a deal that came from Digsy as well and that was a lease deal

Another broker, Cushman & Wakefield did a – I think his commission was like 200,000 and this was earlier this year. He closed that deal by using Digsy. He found the buyer. So, it's been fun.

**[0:16:20.3] WS:** Nice. That's awesome. It's interesting to hear about new platforms or platforms that are helping people in this space, no doubt about it. Anything else about Digsy you want to share before I move to a few final questions.

**[0:16:30.8] AB:** I don't think so. I think we got it. Basically, what differentiates us is not only a place to list your property, but we give you tools, intelligence tools and lead generation tools to really be on that.

By the way, I saw the book *No Excuses!* from Brian Tracy in the background. When I started in commercial real estate, I listened to all his tapes from Nightingale Conant. I read all his books. He's awesome. He used to be a commercial real estate broker.



**[0:16:54.4] WS:** It's really good stuff. I can't recommend that book enough just to give you a kick in the pants.

**[0:17:00.8] AB:** He's great.

**[0:17:01.9] WS:** Well, Andrew, I believe anyone that's successful in business has a high level of self-discipline. That book definitely talks about that a lot. But how did you gain such a high-level of self-discipline?

**[0:17:13.7] AB:** I think I'm still working on it. Initially it was just discipline, like you tell yourself, "I'm going to do this later. I'm going to do it there." But then you start realizing the need to develop new habits. So, definitely, it's a conscious effort really, and for example, going to the gym, I want to go to gym five times a week and you missed that one day because you're lazy and then you feel like crap the next day, so it's kind of like your expectations of yourself, you start really conditioning yourself to become better and better. But it's a slow process.

To this day, for example I would say I have discipline but I'm a lot more judging. I'll give you an example. So, a few nights ago, because we have a technology company and it's still in "startup mode" even though we're making money, there are things that I have to do at night. I can do them now because I don't have a child right now. So, my wife goes to bed and then I jump on the computer and I'll work late. Sometimes, you say, "Okay, I'm going to get out of bed at 6 AM et cetera," but your body is demanding more sleep.

Now, naturally, you would try to wake up at 6, but now that I'm older, I understand that I need that rest and I'll make it a priority. If I have meetings in the morning and I know I'm going to do that, I'll shoot emails and make sure to text people say, "Hey, I'm not going to be able to make it. We need to reschedule." So, I'm a lot more judging about what I discipline myself with.

Now, for example, going to gym because with COVID, I've gained a ton of weight, so I started going to the gym as soon as the gyms opened up, they have social distancing. So, Sunday through Thursday, I'll go to the gym either in the morning if I don't have that many meetings or like mental – if I don't have big problem solving or strategic planning or things that demand a lot

of energy, but otherwise, I'll burn out at the gym and then my creativity is gone and my thought process is gone, but I'll go really after work. And I just try to push that push that push on health, but a lot more judging.

So, I won't necessarily miss the gym or miss going to the gym, but at the same time, I'll make sure that I'm very judging about what disciplines I'm actually supposed to follow based on what my values are.

It's really easy and here's one thing I wanted out over there, Whitney. I know I'm going in a rant about this, but it's really easy to develop discipline on the wrong things. You climb the ladder, you climb the ladder, you climb the ladder, I mean, you're an avid reader so you probably read *The 7 Habits of Highly Effective People* by Steven Covey. You climb the ladder, you climb the ladder, spend all this time and energy only to find out that the top, the ladder was on the wrong wall. That's something that over time and with experience, I've learned in it's not necessarily about discipline. You start if what you think is a good discipline, but if it's not getting you towards your goal, you definitely need to mix that, because every discipline you try to instill is actually sucking up mental and soul energy because there's something beyond just the physical energy. It's taxing.

**[0:20:12.1] WS:** Another way you could have been spending that time. Are there a couple daily habits that you have that you're very disciplined about that has helped you achieve success?

**[0:20:21.9] AB:** Yes. So, the first doing I do and this is much more of a default habit is I drink maybe like one, maybe two cups of coffee a day. But right when I wake up, I'll go downstairs, make myself coffee and like a lot of cream in my coffee which is – yeah, I just love it. It just tastes so good.

So, I'll do that, no sit down and I won't look at email, I won't do that. That's been a hard discipline to get through. What I'll do is I'll open up my notes app on my phone and go, "Okay. What's my goal for the week? Where am I?" And then I'll look at, like for example, if I'm working with a sales team, look at the sales number, how many new contracts are we away from hitting the monthly goal.

But the main thing that I do and this is the pivotal one. On Monday, every Monday I block off my entire day. Rarely do I have a Zoom meeting or anything. Mondays is just to basically – busiest day for everybody, perfect day for me to not worry about hitting the ground running, because everybody's hitting the ground running at the same time.

So, what I'll do, is I'll basically go through – just little quick snippets. I go, "What's your goal this month? What needs to be done?" Not specifics, but what needs to be done. So, for example, it might be developing a scalable sales model, figure out the messaging for the personal IDX product, and then it will be like retaining customers. And then I'll go, "Okay. Great."

What do we do last week? Just really quick snippets. I don't spend more than an hour on it and then I look at the numbers that the team has on missing their goals et cetera. I basically use that to set up my day because you can have like a bunch of tasks, go to the mail, do this, go pick up the mail at the office, do X, Y, and Z, only to find out that those three goals for the week that are going to get you to the goal for the month or the next two quarters, I'm able to say, "Nope. Nope. Yes. Yes."

Not only startups – that applies to everybody. One venture capitalist put it very well. When you're running a business, there are fires everywhere. It's your job to know which ones to put out because you got to let some things burn. So, it's hard. That's my habit basically, is just spending some time realizing what's going to move us forward, what do we actually need to do, and then saying, "I've got a hundred things to do, but I'm only going to do these three."

**[0:22:40.7] WS:** That's difficult. I mean, that is a difficult thing to achieve and not just get overwhelmed for one, but know which tasks to focus on.

**[0:22:49.3] AB:** It's super hard.

**[0:22:50.5] WS:** It is super hard. No doubt about it.

**[0:22:53.4] AB:** It's actually interesting, if you actually look at the things that people, just in general, achieve in a day, think about running errands in a Saturday, there's usually somewhere between three no more than four things that are achievable on that day, because they all take

time. And on top of that, you have your daily responsibilities. Take care of the kids, making breakfast, making lunch, dinner, et cetera.

So, there's usually just three things that you can do and then you might have a hundred list like clean the garage and all this other stuff, you kind of have to plan ahead for those things because you can only squeeze in just a few of them and we have mental energy and physical energy. You just got to be very ruthless with your time. So, you just got to let some things burn and it sucks. It took me a long, long, long, long time. I want to say, about two years to feel comfortable letting things burn, but that's what you got to do.

**[0:23:41.7] WS:** What's the way you've recently improved your business that we could apply to ours?

**[0:23:44.9] AB:** That's a really good question. So, we were trying to figure out – there's this one product that we're piloting in Orange County, California and we're trying to figure out, "Okay, before we hire more sales people, what's the path to grow sales and revenue in this one thing?" So, of course, I need to do a lot of this work with the team. We said, "Okay. Well, let's contact the commercial real estate professionals directly. Let's contact their landlords. Let's contact everything else. Let's contact their assistants. That came later, so as you start hitting the wall that something is not working, then you start digging and scraping the bottom of the barrel to see if you find some more diamonds.

So, one thing that we did that's interesting interesting is we created – so, I love email because you can email somebody something that might be interesting. So, you make sure that you have an email not like just, "Hey, Whitney, what's up? Great to be in this show. Goodbye." But it's like, "Hey, Whitney, what's up? Great to be in this show. By the way, check all these listings out that just hit the market." And if I see you opening up that email multiple times and clicking on the link, and if you do it more than three times, then I know that you're interested.

So, what we did is we spent time collecting all of the email addresses and knowing who the assistants and the brokers are and monitoring if they have any new listings on their own website. And then what happens is then the team – we have a team that literally just adds them to the CRM, there's a bunch of automation solutions, add them to our CRM, and clicks a button

and it pushes it out to this email system that basically sends out personalized emails and it says, "Hey, Whitney," subject line it says like 3000 square feet or 50,000 square feet, the address of the building, suite, whatever or just no suite. It says, "Hey, congratulations on the new listing. We can do X, Y, and Z for X amount of dollars. Here's a sample. Let me know." And then basically, you spend time collecting the information and looking for a signal that somebody might be interested and then you basically are able to automate this.

And all the sales reps have to do is basically just look at how many opens are doing, how many clicks and then calling on those people actively. So, it's basically just kind of hacking in your way. It's like saying, "Okay, if I have a hundred people to call, you can't call a hundred people in a day, it's just impossible." You'd spend more than 12 to 13 hours doing it, but what you can do is you can send them all an email and then see the top five people you should call today, and then that recurs.

So, using email and like looking at the way that the systems work to give you a signal, we call them bind signals. So, being able to always say, "Okay, what's bind signal for this?" If somebody steps into a 7-Eleven, they're either hungry or they need something. There's high intent of a purchase, so you try to think of life the same way when you're dealing with commercial real estate. But looking at efficient and looking for ways to seek out and identify buying signals has been a great game changer for our team.

**[0:26:44.8] WS:** And for life of a business right there or CEO. What's the number one thing this contributed to your success, Andrew?

**[0:26:51.2] AB:** Reading and getting mentors.

**[0:26:54.5] WS:** How do you like to give back?

**[0:26:56.2] AB:** I do a lot of that. So, it's actually really fun. I live by the philosophy of paying it forward. I help other entrepreneurs. A lot of our investors and friends that are entrepreneurs will ask me, "Hey, can you help this guy out?" A lot of commercial real estate professionals reach out to me on LinkedIn. Robbie is one of them. There's a few more and they wanted some help.

They're like, "Hey, I'm doing this, can you give me some feedback." And I'm like happy do it. So, I do that.

I'm also on the board of Cal State Fullerton, so the university of the Center for Real Estate, helping the students to kind of figure out what they want to do in the real estate field. I think that's pretty much it right now. My wife and I will donate to – she loves dogs and I do too, so we'll try to contribute – she contributes her time to being able to foster dogs when we have the space and contributing at events and things like that, but it's really fun to be able to help somebody out and have them make a difference.

**[0:27:49.5] WS:** Awesome. Well, Andrew, it's a pleasure to meet you and a pleasure having you on the show and really get to learn about Digsy. I have not heard of it before now, but everything it can do and automate for numerous parties in this business, not just one side, but both sides of the deal and just automating so much of letting you know who you need to call. I mean, like you just said a minute ago, narrowing that list from hundred to the top five, and I mean, that just saves you so much time, allowed you to have so much more focus on the most important customers, that's crucial.

So, grateful to get to know you. Tell the listeners how they can get in touch with you and learn more about you.

**[0:28:22.3] AB:** Sure. I'm on LinkedIn, very active on LinkedIn, so just look for Andrew Bermudez on LinkedIn. I'm also active on Twitter, that's easy, it's @andrewbermudez on there. You can also find me on Instagram and all the social networks, but LinkedIn, Twitter, you can find me right away. And if you want to check us out, it's getdigsy.com. I'm sure you'll put that on the show notes, so I'll leave it there.

Please reach out with any questions. I'm happy to help.

**[0:28:50.5] WS:** Awesome, Andrew. That's a wrap. Thank you very much.

[END OF INTERVIEW]

**[0:28:53.7] 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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