

EPISODE 761

[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.

[00:00:25] WS: This is your daily Real Estate Syndication Show. I'm your host, Whitney Sewell. Today our guest is Nick Love. Thanks for being on the show, Nick.

[00:00:32] NL: Hey, thanks, Whitney. I appreciate it. Thank you very much for having me on.

[00:00:36] WS: Yeah. I'm honored to have you on, Nick. And I'm looking forward to diving into your superpower, because it's something myself and most of the listeners have been working on as well or are in the middle of trying to figure out. But at 23, Nick has helped raise over \$10 million for his marketing clients, purchased 56 multifamily units himself, and has helped other multifamily operators, such as Think Multifamily, Good Egg Investments, Catalyst Equity Partners, and Best Ever Real Estate with their social media marketing. Now he's launching a real estate investment fund with other team members for millennial accredited investors. Nick, welcome to the show. Grateful to have you on. Thank you for your willingness to share your expertise with the listeners.

Give us a little more about your real estate journey getting into this business and let's dive in to your superpower?

[00:01:25] NL: Yeah, absolutely. I can't wait to get into it. But I guess a little bit of background about me since I am on the younger side. With that, I think that's definitely an important aspect to understand. Even if you're on the opposite end of the spectrum, somebody that's starting in syndication in the higher age or in the lower age, being able to leverage whatever superpower

you have, like you keep saying. That's really where a lot of the advantage comes from, and that's how I was able to start inside of the industry really whenever I was connecting and networking with people inside of my Dallas area on there.

I was very good with creating digital presences on there. Whether that's through social media or on the websites or through email marketing and stuff, and being able to leverage that expertise that I had to kind of wiggle my way in to help people out, understand the market, understand the model on that side and kind of work towards that. Whenever I was in school, because I went to school at UNT here in the DFW area, and people just kept shoving it down your throat that you should be like investing inside residential real estate. Buy one house every year for 5 years, "Oh! You're going to be a millionaire." Whatever the point is, which is not untrue on that side, but the scalability is just not there, whether that's through a loan process or just going through homes on there. I just want to look for something that was able to not only be better scalable, but also make more money in the short-term and in the long-term and of course kind of work with other people where you're not limited by other factors.

That's kind of what got me into looking at different real estate associations and meet-ups and things, and how I was able to network with people to multifamily industry, and then just started reading and researching and trying to understand the model as much as I could, of course, while trying to create a digital presence. I really think that networking is really where the major key that people should be focusing on because, if you have a huge amount of people that you can tap into, you can talk with, you have mentors, you have partners, you have everybody like that, then you're never going to be limited by knowledge on that side, because you always have a partner or somebody you can go to about it.

[00:03:26] WS: No. It's awesome. Let's jump in though to your ability and your knowledge around just social media marketing. It's something that, like I said, so many people that are listening are trying to do right now to build their brand and their awareness, just like you've done and are doing, and helping others to do as well.

Get us started though in how you help people do that and break down – Let's focus obviously on the syndicator or the operator that's trying to do that in the real estate business. Obviously, they're trying to raise capital. They're trying to get in front of investors and have that

professional brand. So they'll make that connection, right? They'll get that lead and be able to get that trust in an investor.

Help us to think through that a little bit and how you help these companies to do just that?

[00:04:11] NL: Yeah. Yeah, absolutely. And I think it's definitely an important aspect, because you're just as much in the marketing business as you are in a multifamily investment business. That's part of what I preach all the time on there. That's how you stand out. That's how you find your audience. I think that's really where the step one comes in too, is because of the competition and as much people that are really trying to get into multifamily investing or scale up their multifamily investing models. So many people are already doing it.

You have to find a way to either be different through the model or be different with your audience on that side. So that's why I think that having a very, very specific target audience would be your first step on there, whether that's by age group, that's by job type, that's by location. Being able to really specify down who your target audience is, because you can work backwards from there and understand that audience specifically, if that's doctors and you're a doctor before. You're inside the multifamily investing industry, then you know exactly how a doctor thinks, what they're looking for? Where they want to put their money on that side, and then you can work backwards from that to try to teach them how to invest passively in multifamily and utilize that advantage.

So I think that being able to really niche down inside of your target audience, more than just somebody that's interested in passive investing, or doesn't have any time that has a lot of money. That's not a target audience, and I think that's where a lot of people kind of skip up first. You definitely need to understand where your target audience is and then work backwards from that to be able to put out content or create a digital presence that's centered around that audience specifically, to where it really speaks directly to them.

So for example, I was working with a client that was really trying to specify down into small business owners, which is of course another subset of niche. He understood what a small business owner looks like. If he should be setting aside money towards investing or building up the business and kind of diversifying on that side. You would be able to exploit those

advantages and disadvantages of that certain job type in order to really create a lead magnet, or create a piece of content around certain people, or even put a job type inside a specific piece of content that you're making, or whatever it may be.

So I do think that one of the most powerful things that you can do right now, even if you don't have a digital presence, is understanding exactly who your target audience is, and that way it will be much easier for you to create an online presence through social media.

[00:06:32] WS: Yeah, I appreciate you just hammering that home. I mean, I get the question all the time about the audience or who their audience should be and things like that. People were afraid to narrow that down too much, right? They'd say, "Oh, it's not going to be broad enough. There's not going to be enough people." I disagree. Maybe you can help that listener right now that's saying the same thing where they're fixing to – They're thinking of their name or whatever it may be, but they're trying to figure out who they're going to target and they don't want to narrow it down too much.

[00:07:01] NL: And people sometimes will come to that conclusion, "Oh! I'll just go really broad and go with somebody that does residential real estate investing that wants to diversify in passive income." Well, if you start doing that, then you'll start to realize that there're so many different other multifamily operators that are already targeting that larger audience and why would they go with you over somebody else? So that's where the specification comes down, because if you're the number one multifamily operator for doctors, well then you're 100 times better off than just being a regular operator, tenfold over.

The reason I say too is like people will say, "Oh, maybe that's too small of audience," or whatever that might be, which is never the case. But whenever you're talking about family and friends, I mean, that can only be up to a certain extent. There's going to be a glass ceiling with that. So you might as well start going with a target audience. Maybe it doesn't work out. It's too small. Then you move on to another one.

There's never going to be a wrong way for you to do it, because you're always going to learn things along the way, whether that's through advertising or getting traffic. And nothing is going to happen overnight on that side. You have to really start to build towards that audience and you'll

understand it more with a demographic side and psychographics, which are just as important on there.

[00:08:12] WS: Awesome. You definitely have to know who your target audience is so, you know who they are and how they think. It's so important. But let's move in to just the social media a little bit, things we should know that are happening in 2020 or even in fall here of 2020 with social media or changes that you're aware of, that we should know of, as we're trying to become more active and get our self out there.

[00:08:35] NL: Yeah. I definitely think as far as trend-wise and looking at different things. I mean, it depends on what your goal is, which should be which social media platforms you want to be at. And I tell this to all the different operators that I network with, is that I definitely think that you should have a digital presence in as many platforms as you can, whether that's posting content consistently or not. You should definitely have a presence on LinkedIn and on Facebook and on Bigger Pockets where you could create company pages. But you should specify down into maybe one or two platforms that you want to grow up, and that way you can focus on those two platforms. You're not spreading yourself too thin on 4 or 5 different social media platforms, since there are so many.

I think that, now, inside 2020 or even going into 2021 too, that the different platforms that you should really be focusing on, 100% LinkedIn. LinkedIn, LinkedIn so much just because of the organic reach. What you can do on there, and how many people are moving over into LinkedIn and starting to post content, and do different things and how much you can just target specifically. You can search up people directly inside of job type and connect with them and message them immediately. I mean, that's just a power that you don't really have in other platforms. LinkedIn 100% should be one of your two accounts that you focus in.

Then I would definitely choose between, if you really want to focus inside of Facebook or Bigger Pockets too, because we all understand Bigger Pockets that platform specifically. But with Facebook, there are pros and cons with that just because it's a large platform, right? Half the planet is practically on Facebook. And you can create Facebook groups. There're already so many different Facebook groups on there, and that's a whole different story on there. But as far as organic reach with the Facebook page that you create or whatever it may be, you only get

between like 1% to 3% max on there, whenever you're doing organic posts through your Facebook page. So you either have to boost that through paid advertising, or you have to really create content that's shareable with your audience in there, because that's really where a lot of the Facebook comes into play.

Then just lastly, like with Instagram. I do think that Instagram is important as far as creating a digital presence especially if you're going to be targeting audiences that are a little bit on the younger side that are starting to go towards Instagram and creating that differentiated content through there, because Instagram, you can kind of grow specifically through their algorithms as well. And I think that you'll stand out a lot more within other platforms if you're on Instagram too and you can put that through your other marketing materials. That's kind of to the extent with it, but if you want to go into something specifically, then I'm open to what you want to go into.

[00:11:14] WS: Yeah. No. I mean, that can be somewhat overwhelming especially getting started and trying to put yourself out there. You see, and you talked about like 100% LinkedIn. I've heard LinkedIn brought up so many times on the show over the last month or two. It's obviously becoming more popular. It's a great place to connect with investors and other people in the space.

How much should we be posting? If we're just first getting started, I mean, obviously we're posting a lot because we have tons of content. But just somebody that's trying to just getting started, it's kind of overwhelming to say but make a post or two a day. But what do you normally suggest?

[00:11:50] NL: Yeah. So I do think it actually depends platform by platform on that what you're trying to do, because with LinkedIn, I would say a different content strategy than Instagram just because of how the half-life on LinkedIn is much longer, because I can put a post out there on LinkedIn, it'll last up to two weeks, if not more sometimes if people keep engaging with it.

I would say if you're trying to grow, if you're looking for growth, you're looking for brand awareness, I think LinkedIn twice a week. 100%, you can't go wrong on there. I think that's a great strategy to go on there, and just at least trying to do one or two times on other platforms just making sure that you – If somebody stumbles upon your page, or you're putting out emails,

and you're doing stuff on your website, that if they go to your social medias, they won't see, "Oh, they only posted six, seven months ago," or something like that. That immediately turns people of subconsciously. You don't want to give any investor or any prospect a reason for them not to reach out to you or not to do this. You want to make a frictionless scenario. You want to have that journey for them to go to, whether that's organic, whether that's through content, whether that's through email or something along those lines.

Whenever people talk about content strategies and trying to put out there and how it can be overwhelming, and it can be sometimes, and that's why I think that planning is just so important on that side, and understanding yourself, because there's a difference between intensity and consistency. Sometimes people will choose intensity too much and they'll overwhelm themselves to where they just have to have a break or they can't do it anymore. I think going for the consistency side first and just telling yourself let's just post once a week, and then you start getting better, then you can post twice a week, etc.

I think it's definitely important to not overwhelm yourself first with content. If the problem is that you don't know what to post content-wise, then I would say segment out what kind of content you're going to post on your personal side and through the company. Because through the company you can just write out different types of posts, whether that's motivation, whether that's news, or just different syndication terms that you want to put out there.

Whatever's valuable to your specific target audience, I think you can never really go wrong with putting out content. So, there's no wrong way really.

[00:14:03] WS: What about using an agency versus doing it yourself?

[00:14:08] NL: Yeah, I think – And that's another difficult question too, because sometimes people will try to understand the chicken and the egg scenario where like, "I don't have a crazy amount of money now. You know, should I do a marketing industry or should I wait?" I think that to answer that question too, there's different marketing agencies that you can go with, of course, on there. I think that if you end up going with a marketing agency, then you should already have a good amount of focus on building that model, because if you're going to start getting traffic in here or you can start putting money towards marketing, well, then that 20% you're going to be

focusing on your business, per Pareto. Then that should really be a lot of your model that you should be focusing on, whether that's getting deals, or really trying to focus on that, so that you can maximize how you use that marketing agency, I guess.

But it's just what you're trying to do, because if you're nobody that has no digital presence, then you have to build up brand awareness first. You can't really go towards lead gen. So I think that definitely, in the beginning, you can use a marketing agency to create your digital presence completely, because that's less expensive than if you're just going to use them on a consistent, monthly retainer basis. But it's definitely worth it for you whether you go from a phase one to phase two investor or something like that, because then you don't have to focus so much time and energy on this social media presence, because it's so important nowadays.

You really have to define what you want to put your focus in, whether that's inside your emails, inside your website design, inside your social media, but pick your machine that you want to oil up.

[00:15:39] WS: That's a great way to look at it. Yeah, pick your machine that you want oil up and have some focus, right? What's just the hardest part of this for most operators or most people getting started in creating this brand or in most places you see people failing right now?

[00:15:55] NL: A lot of where I see people failing is that they'll be pumping out content left and right, and it could be good, it could be bad, but their professional presence in general is just awful, because there're two different things. For one, if somebody has a Facebook page that they've created years ago or something or even months ago for their multifamily investing company and it's not professional at all, it's just something that's just scraped together and put something. You put your logo on there, and it's nothing. Then it's not going to look different for somebody that comes and looks at it for prospects.

I think the major design flaw that people are seeing right now is design on there. I think you should really focus on creating a professional presence, and you can get covers and different things done through Upwork and Fiverr, just so cheap, that'll make you look ten times better than somebody else. Then the second weakness that I really see is that, let's say you do get somebody to your social media page. You do get people that are trafficked to your website, but

then your website is not optimized for conversion. Well, then there's no reason for you to be putting so much time and effort into social media because you're not going to convert those people.

I think that, before you even start pumping out content, and putting all this time and energy into creating content, and collaborations, and live videos, and all that, you need to make sure that you have a full journey for that passive investor to go to, from social media all the way into your email list or your CRM or however it is. Because there's no reason for you to be pumping out social media and building up your presence if there's no way for you to capture those people, because you don't own them on social media, but you do own them in your CRM. So I think that's where those flaws are.

[00:17:30] WS: Such good advice right there, and that is a mistake that I made early on. Like pumping out all this content when we first got started, but we didn't have the backend set up very well. It's just a continuous work. It's always in progress it seems. But we're always trying to improve it. But we didn't have that there in the beginning. So an investor might sign up and there's just like nothing that's going to happen in the beginning. Great advice. I wish I had known that early or spent a few more weeks like just working on that before, say, launched the podcast or something like that.

Nick, I believe anyone that has a successful business, especially in real estate, has a high-level of self-discipline. How did you gain such a high level of self-discipline?

[00:18:17] NL: Yeah. Actually, it came down to a couple different things, whether that's talking with mentors or doing different things on my own that doing things that are difficult. That's exactly where you're going to start creating self-discipline. If you don't wake up early, that's an immediate thing that you can do to really create self-discipline, if you don't work out. It's just inch by inch and it just comes back to that point where I feel in myself, is that I know that I'm a much bigger consistency person than intensity. So, if I want to create these five different habits on that side to create self-discipline, I can't do them all at the same time, or else I'm just going to flat line out. I have to build them up one by one, day by day on that side, and keep track of the progress so I can have those small wins. I think that goes for a lot of different people.

I've met a partner of mine who, he is somebody that's more of an intense person. He needs to do all of it at once, because he has that motivation. He wants to ride that momentum, and if you can ride that momentum out through there, then you'll start creating those habits one by one. As far as self-discipline-wise, everybody's different mentally and physically on what they want to work on, but being able to have a long-term mindset for something that you're trying to go towards and then working backwards, it makes things seem a little bit less intense on that side.

Let's say, for working out, because I work out a good amount. If you're trying to go for a certain weight goal or a certain something, like try to lift a certain weight, then you can kind of work backwards and say, "Okay, in six months I want to lose 20 pounds, or I want to gain 20 pounds." Then if you look at it on a six-month time frame, that's really only three months – Or three pounds a month and then go even back further. So I just you know need to be in a caloric deficit this time per day or per week.

I think breaking down goals and breaking down habits, how you want to do them, and building them up, I think that's really where a lot of self-discipline comes into play.

[00:20:10] WS: No. That's awesome and it's so important. Now I know you mentioned getting up early and exercising, but are there a couple daily habits that you are very disciplined about that have helped you achieve success?

[00:20:20] NL: Yes, and I'm a big reader too. I'm sure most of the audience is too, and there's a book, it's called *The Flinch*. On that side, it's a great book on there, and it really teaches the idea of waking up early, and let's say you're go in and you normally have a really hot shower or somebody – You go in there and you take a cold shower. Well, you're standing right outside of the shower before you get in there and you know the pain is coming you know it's going to do, but you're in between doing it or not doing it.

That's where things change, and you start building up every single day jumping into that cold shower every single day and you're just further building up, building up your mental discipline on that side, because that's really where it is first, mental. Self-discipline is really mental, because you can physically do almost anything, it's just whether your mind tells it to. I think that being able to really do something daily in the morning is one of the most important things and the most

beneficial things you can do because it's the hardest. So, if you start doing hard things, then hard things become easy, then what can't you do now? On that side, it's like, "Oh, I'm waking up at 5AM. I have all this time to fill. So I'm just going to do two hours of work," on that side, because you just have all this time to fill, and you've already gone through the really hard part, which is why I believe in doing the hardest things first in the morning too.

Doing a lot of these different things consistently in the morning, you would be surprised how much amount of work you get done in the morning. How many things you do over the course of weeks and months and things. Just to go back to that point, let's say you normally wake up at 7AM, on that side, but you start to wake up at 5AM now. Just that two hours a day, every day, for the year, you actually gain an extra month of time. So you have 13 months instead of a normal 12 months that somebody else would have. I mean, whenever you talk about sustainability and consistency and exponential factors, I mean you'll always be ahead of somebody.

[00:22:14] WS: No. That is such good advice right there, and I couldn't agree more either about just waking up early. That was a big thing that helped me early on and just changing my daily habits. Thinking through that morning routine from 5 to 7AM before I had to go to the day job at that time to make it happen. That did. It gave me so much more time. But I had to be focused. I had to be intentional. Nick, what's the way that you've recently improved your business that we could apply to hours?

[00:22:40] NL: A way that I've recently improved? I would definitely say delegation side, whether that's virtual assistants, or adding in more partners, or adding in more people. Getting a smaller piece of a larger pie is always going to be better than the latter. What I really started to do is start to think about how many different things are consistently mundane on that side, where this is, I'm always going to do this. I'm always going to do this this day or this week, and it's going to be every single week on that side. Well, I don't need to be doing that because I can teach somebody else to do that and I can work on this bigger thing.

What I've started to realize was that, is there a point to where I have to stop doing that? But there really isn't, because as long as I keep increasing my income, and keep increasing clients, then I can always keep delegating, increasing the team, and trying to create that bigger pie for

everybody else. One of the things that I've been learning over the course of this year really, whenever you talk about digital, is that since everything is digital now, then everything can kind of be a little bit more automated. You can kind of build a larger team virtually, digitally, whatever it is. Understanding every single aspect of your model, and this is what I did personally. I just wrote down everything I did with all of my businesses and saw, "Okay. Well, I can delegate that and I can delegate this out." Then I'm only left with that 20% importance that I need to work on.

I don't think there really is an end, because sometimes, let's say that you're doing a 20/80 percent split on that side. Well, you start getting bigger and bigger, and having a bigger and bigger pie, well, it's not going to change to 30/70. You should be changing to like 90/10. You should be delegating out more and building out a larger team so that you can grow even more on that side, because that 10% is going to be three times as big as the other 20% you used to do.

I think that's an important thing to understand.

[00:24:33] WS: What's the number one thing that's contributed to your success?

[00:24:35] NL: Networking, 100%, which is why social media is so important, because even though way back when, when I was 18, 19, I didn't have any multi-family investment experience. I had a great social presence where I could reach out to people that didn't really have a good social presence, and I could give them tips and tricks and advice, just for free, and just connect with people and understand them. I was able to leverage the background that I had to try to go towards the background I wanted really.

I think that networking, if you're not networking on a consistent basis, connecting with people virtually, since we're through a pandemic right now, then you're just doing something wrong. Because I think you should be talking to five to ten new people a week, at least, on there, and it is a crazy amount. You would believe how crazy it would be for you to be able to grow your business. Even if that's with your current investor base, think about if you had such a great relationship with an investor that they wanted their friend to invest with you as well? That's how you win the game, creating relationships.

I definitely dedicate so much time to networking and connecting.

[00:25:40] WS: How do you like to give back?

[00:25:41] NL: I'm a big fan of impact investing too, which is where our Nimbus capital fund. We're going to be doing a lot of stuff with building homes for homeless veterans on that side. I think that that's really where I want to start putting more focus is inside the – My dad's in the Air Force and a lot of our team is in the military too, so I think giving back inside of building homes, whether that's Habitat for Humanity and myself, or we're going through that veteran community. That's where I like to give back a lot of my work.

[00:26:09] WS: Nice. Nick, I'm grateful to have met you. Pleasure to have you on the show and just going through, I mean, just some social media marketing tips that I know many of the listeners right now are trying to work through and just wrap their head around. Where they even start? There're so many different platforms. There're so many different pieces of advice or thoughts about how to do that. But really just going through, how much posting or which platform.

I just I loved how you talked about, and I did not prompt you to say this, but just a full journey for the passive investor are thinking about what happens. Once they get there, what's going to happen? You go to all this work to get them there and then nothing happens. So and then just the importance of networking as well. No doubt. It's just so important.

Nick, pleasure to meet you. Tell the listeners how they can get in touch with you and learn more about you.

[00:26:57] NL: Yeah, absolutely. I'm on LinkedIn. Just Nick Love with the check mark on there, or you can directly reach out to me through my email. It's just nick@digitalsyndicators.com. Email me. I always just give out marketing advice for people who have questions in the beginning, middle, end, whatever it may be. So you can, of course, get me on any socials on there too, but thank you very much for having me on here. I really appreciate it.

[00:27:21] WS: Awesome, Nick. That's a wrap. Thank you very much.

[END OF INTERVIEW]

[00:27:24] WS: Don't go yet. Thank you for listening to today's episode. I would love it if you would go to iTunes right now and leave a rating and written review. I want to hear your feedback. It makes a big difference in getting the podcast out there. You can also go to the Real Estate Syndication Show on Facebook, so you can connect with me and we can also receive feedback and your questions there that you want me to answer on the show. Subscribe too so you can get the latest episodes. Lastly, I want to keep you updated. So head over to lifebridgecapital.com and sign up for the newsletter. If you're interested in partnering with me, sign up on the contact us page, so you can talk to me directly. Have a blessed day, and I will talk to you tomorrow.

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