

EPISODE 774

[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]

[0:00:24.4] WS: This is your daily Real Estate Syndication show. I'm your host Whitney Sewell. Today, our guest is Julie Holly. Thanks for being on the show Julie.

[0:00:32.2] JH: Whitney, thanks so much for having me on your show. We absolutely love it, both my husband and myself.

[0:00:37.5] WS: Thank you for your kind words and grateful to have you here. Over the past 20 years, Julie fused her passions and backgrounds and real estate and education to help others achieve their dreams. Her upbeat nature, love of learning, reaching and connecting others lend themselves well to her role as three keys investments VP of investor relations. Julie's podcast Ask Me How I Know: Multi-family Investor Stories of the struggle to success, provides weekly value to listeners both personally through Monday Mindsets and professionally through candid interviews with industry leaders.

Julie, thank you again for your time today and I know – you're going to bring a ton of value to us today, I know it. But I want to back up just a little bit, want to hear your story a little bit about just getting into this business and why and then let's jump into your mission as well that's pretty significant.

[0:01:29.5] JH: yeah, the mission is huge but you know, even the story of how we got into the position of working in a multi-family niche is a really exciting story. I was raised in residential real estate and I always joke that I'm a recovering residential realtor because it is funny, right? Because you have to have a different mindset when you enter into the commercial and especially the multi-family space and my dad and my grandpa and so many parts of my family were practicing in the residential space and so it was very familiar and comfortable and I didn't know what to do so I followed as an adult. So I followed my mom into the teaching world because that's what her profession was and I just doubled down on college, graduated early and started teaching in the public school at 22.

You know, like, let's just make this happen. Then I realized after a few years into that, that there's more and I was facing my fears at that moment and a lot of people have to do that, you decide what kind of life you have so in my mid-20s, I said, "Wait a second, I'm not following dad because I'm scared. I'm scared of the feast or famine roller coaster ride that I grow up in and I want to be in that business but I don't want to experience that."

So, I ended up facing my fears and said what's the worst thing that could happen? I said, the worst thing that I could happen is I could lose everything. Okay, I'm a single woman, there's not too much to lose, I'll still be alive.

So, I go down that path and as my husband and I, you know, develop – we decided to have single family assets and our mission was then, was to have these assets to serve people that might be on the margins of life. There are always people that they're trying to make that transition in life and maybe they don't look so great on paper, but their heart and their mission, everything about them is going in the right direction and they need somebody on their side.

We thought, you know what? If we develop a portfolio of houses then we could be in charge and we can offer that stepping stone and bridge the gap for those people. It was very much part of like a life mission and you know what? Here's the thing. A lot of times, we think that missions have to be unilateral and it doesn't, it can be, I really believe in full circle. If anyone listens to me over time, they hear me say, I'm like Oprah, everyone wins! You can win, and you can win, and you can win! Why does anyone have to lose?

And so we were on this mission and here I am, I'm managing these properties so I think a lot of people can resonate with that, owning single family houses, self-managing and dealing with everything on their own. And granted, it all went smoothly, we had fantastic tenants, everything was great but at some point, you realize, okay, the mission is right —

Our heart and our mission is in the right spot, but how we're doing this isn't serving our family well. This isn't going to work and now we do this typical thing that most people in the space do, how do we scale up? How do we invest in a smarter way? I've got to touch on that Whitney because I think everybody is looking for a smarter life right now —

And how many of us have like what? I have my smart watch on, we stepped back, looking at how are we investing, how are we living our life and that's when we entered into multi-family and I'll just add to that, it's a really — it's that exchange, part of that conversation for us was that you have four resources in life but most people only think they have three, right? Everybody could say yeah, we've got time, energy, money.

Everyone's playing this game where they're exchanging their time for money, time for money. They're throwing their energy in there, right? But they forget that their talents is this crucial part of their life and as soon as you realize that you have these four resources in you' life, and you're leveraging them and you're throwing your talent in there, and now that satisfaction comes and the fulfillment and you can do immensely tremendously more.

[0:05:36.8] WS: That's so interesting, you know, you have a mission and you had a business as well but your mission didn't change but your business model did so you could be smarter about how you're scaling, like you mentioned. What's your all's focus right now?

[0:05:52.8] JH: Right now, we made that transition from okay, no more single family, we actually got rid of that. And I always say, we didn't have like this huge portfolio single family, we had enough to realize that wasn't the vehicle for how we should work in the future, right? Once we found multi-family and I didn't think to move forward and active capacity and so I had experienced, I really believe what some people call teacher Julie just because I go back and forth between in and out of the public school classroom.

You should be able to relate and understand to where people are, to what people are experiencing and if you're going to be a trailblazer then you need to chart that path, you need to go cut the trail. We actually took time to go and to trail blaze and to say, well, do we really think that our passive investors should go through an EQR? Do we really think they should try infinite banking? Do we really think?

We actually gone down very specific paths and what is it like when you passively invest? What's it like when you wire that money to somebody that you watched their webinar and you think you vetted it. We've really taken a lot of time to — before transitioning to active to really create a foundations so that we can relate and empathize with our passive investors.

[0:07:17.3] WS: Nicer, I like that, I mean, really dove in first hand so you understand that process — that you're fixing to take people down as well. No doubt about it that that will help you all succeed in that mission, just developing those relationships as well. What does Julie do on a day to day in your businesses as VP of investor relations and how does your superpower just in your mission help just being internet with that?

[0:07:41.5] JH: I love it. My superpower, if anyone has not already felt it, I hope you feel it. My superpower is always just to bring people together. I think there is this so much divisiveness in our world right now and we have so much common ground and that is my superpower is bringing people together, honesty, sincerity, vulnerability and the vehicle that I do, I want people to live so that would be, so that people can live the life of their dreams, the freedom that they crave and long for, everyone is searching for it, everybody wants it.

That's why our world's kind of crazy right now. I was just like, crawling the walls, where is the freedom? I can use multi-family investing to accomplish that, which is really cool. I had pointed out to you, Whitney, you know, that anybody's watching us on YouTube, they'll see it but our logo is actually a bird cage and it's an open door and the bird's on top because nobody wants to be in the cage, nobody wants to be trapped and everyone has the opportunity to have that freedom in their life and it's exciting.

On a day to day basis, I'm engaging, potential investors, I'm reaching out, I create a lot of content out there through my podcast that I run. I engage my audience in two different ways and

that is, as you could imagine, you know, the passion of it, the mission of having people free means that their minds have to be free and clear and so I dedicate Mondays to Monday Mindset. Let's just have 10 minutes on how you could be intentional through the week on clearing your mind and if you do that every single week and just have an intention, man, in a year, imagine the freedom that your brain can have and your heart and your life, it's amazing.

Then, on Thursday's, I always interview industry professionals which is really super fun and informative but you're fine, the story on a different level. Creating content is really valuable but if you're not actually engaging people and talking to people, it's kind of a moot point, right? You don't know the impact that you have unless you're actually picking up the phone or having zoom calls or engaging through social media. A large part of what I am doing is just engaging people all day long.

[0:09:57.4] WS: Nice. Recently we've had numerous people to own, that's talked about marketing and you know, one guy specifically talked about your, just relating your passion to your business and how that can be so helpful. You know, I think it was Stace Casiera just so the listeners knows it was just a few days ago.

I think you've done the same thing, just relating your mission to your business and even in that episode, we spoke to this a little bit and I think you could even highlight even deeper. How that's helped you in your investor relations, just including your passion into that and then also how that's grown your business as well even through your brand.

[0:10:34.1] JH: As soon as you acknowledge and accept that one of your resources that you're blessed with in life is your talent — I really believe, and this might be a circular way of answering the question Whitney, so I apologize. I really believe people have this special gift, everybody has a special uniqueness to them.

And I used to say, I used to scoff at everyone who said, "Every body's a snowflake," you know, I used to think, that's so silly. But, as I've gotten older, I realize, everyone has something that's so unique and special and unfortunately, throughout most of our lifetime, we burry that and we tamp it down because what makes us special stands out and it can feel uncomfortable and so most people, you know, they just want to fit in and they don't want people looking at them.

They end up burying that very thing that is their superpower that they can leverage — and leverage is not a bad thing. Some people hear that and they think, you know, shady business person. No, leverage is using something for a strength to help others, how you leverage it or how you use what you've leveraged. That's going to show your character but leveraging in itself is a tremendous opportunity so if people can find that part within them that they have buried and pull it out and now they start using that.

You can't help but be successful, it's something that sets you apart in a world and people see that and they see someone that's confident and using that and they are drawn to that and then that fulfillment that comes so for me, speaking very personally, I have a very big personality, I don't know if anyone picks up on that.

I didn't know that until a few years ago and I had that Ah-ha moment of like, I have a big personality and not temping that personality down, not exaggerating it but just being comfortable saying, you know, this is who I am and as I have done that and as I have thrown that component of accepting my uniqueness and putting that into practice in my business.

I connect with people on a whole different level and it is helping my business explode.

[0:12:50.4] WS: Helping your business explode, that's awesome. Tell me, how can the listener help do that, I know you've talked about it a bunch but what was the hardest part in figuring that out, maybe you could tell us that?

[0:13:00.4] JH: You know what? Find your pain point. I don't think it's going to take anyone too long to find that point and you probably don't have to go back too far. What is making you uncomfortable? You get into a room with people and what is it that you're trying so hard not to do?

For me, for a while, I was trying to just like be quiet and shouldn't I be that quiet, sweet girl? That's who I should be and I was trying to be someone that I was not. So, look at who you're trying to be like, maybe even go back to those formidable years of middle school and look at something even that far back or further back as to something that you loved — and that little

spark is really important for people to do this. It will transform anybody's business, it will transform their life. It's like, if you are in the Wizard of Oz and you go from being in black and white to Technicolor. So now we're past Technicolor. So you could probably have glitter in there and unicorns and all sorts of things.

[0:14:01.7] WS: Julie, taking a pivot just a little bit just from your experience in the real estate industry, I'd love to know your opinion of what you expect is going to happen in the next six to 12 months?

[0:14:11.5] JH: Ooh, my dad would always say crystal ball moment. He would always tell me I don't have a crystal ball. So I will echo my dad. I've seen economic cycles and that is a benefit to having been raised in real estate. I think we can all agree that everything that we are experiencing right now is coming in a different way than we expected, but we expected it to come, didn't we? Like this isn't a big ah-ha surprise like shocker, "Oh there is something going on with the economy."

We have all said, "Oh we're in an elongated cycle," we've all been waiting for it to tip off and you know I wanted it to tip off a little earlier. So that we could start buying up a little bit more but anyhow, how it's happening is different. I think that we are – I believe that multi-family is going to be really hard. So I like to assume the best of everybody and I think that from, my experience, operators actually have solid business plans, but nobody expected what now the house wants to have what they're going to elongate the moratorium on evictions.

Like really? I mean just the fact that that passed in the house yesterday is crazy. We'll see when this episode comes out everybody will know what actually happened. I can't wait to found out what the senate does, right? But the point being is that nobody could have prepared for that. So even the people that had the best business plan in place could not have prepared for all of the evictions and that moratorium on that.

So I think that we are going to see a pinch on that. That is one of my strongest predictions is that I think we're going to see some operators in a really difficult situation next year and that will create some opportunities for other people and I believe there's – I really have permission

behind this. I was actually thinking about this in the middle of the night is that this is an opportunity for passive investors to really step up and help communities out across America.

And I hope that anyone out there that raises capital, I really hope you hear this and take this to heart as this is our opportunity to not just – I mean our missions are always right. We want to take money off of Wall Street not take it – well, some people want to take it, right? We are going to free that money from Wall Street and put it onto Main Street. This is a really great opportunity for people to do that not just to serve themselves but to serve the communities across the country.

Where you know if there is an apartment building that is going to be struggling, maybe that is an opportunity for some new owners to takeover, so that it can be solid and stable and the roof leaks is going to be fixed and such. So I think it is going to be really interesting and wild. I'll point to Michael Zuber. He was on my podcast very early on, it's a very fascinating episode and what he said was and he is a very accomplished real estate investor across a lot of different areas and asset classes —

And he said, "During this next cycle, multi-family investing is going to hurt," so it will be an interesting episode to go back and listen to in a year.

[0:17:19.4] WS: Wow, now I have to look him up that's interesting and your episode with him. Julie, I believe anyone that's successful in this business and almost any business has a high level of self-discipline. How have you gained such a high level of self-discipline?

[0:17:32.6] JH: My strides and my progress came, one, through self-acceptance and accepting that superpower for what it is and two, from I adore Rod Clive. He's been a big – I have a lot of people who have been big influences in my life but just listening to him. I am sorry, I am just thinking about how kind he has been and generous to me in my investment journey and it's been very influential. One of the messages that he states all the time is decide and take massive action.

And a lot of us make that decision and then as you said, what self-discipline do you have — that defines everybody. So if you really want something you better go after it and you better go after

it like a race horse, right Whitney? You got to. Don't let anything stop you. If you know what you want, you're going to hit tough times and when I hit those, I was just telling my daughter who we home school, and I gave her an assignment —

I said, "Listen here's the deal sweetheart. This is going to be challenging to you and you're going to get to a point to where this is going to be a challenge," let's avoid the word hard, okay? Everybody faces hard things. Let's go to challenge because challenge is a little sweeter, right? And I said, "When you get there, you have to self-talk. This is what you are going to say, "I can do this. I do challenging things, you might say I do hard things."

So my self-discipline has evolved into a lot of the mindset of I've been here before, I've done this and I can do this and I will do this because this is that important to me. This mission is so much bigger than me and I am going to follow through. I don't want to look back. Self-discipline can come from going to your future-self as well. So a lot of this might sound like woo stuff to people listening, right? But sometimes I'll go and — unfortunately my dad passed away prematurely and just instantly was gone —

And that impacted my life and I look to well, what would 70 year old Julie say? Does 70 year old Julie really appreciate? So a lot of times we are so busy looking back into our 20s or our teens or our 30s that we are not going, what would my future self look back on and am I going to be happy with myself? And for me that's enough to drive me because I know the future is coming and I don't want to look back and say, "I wish I would have been courageous enough. I wish I would just have stuck with that." No, you get one chance.

[0:20:05.8] WS: Julie, what's a way that you've recently improved your business that we could apply to our business as well?

[0:20:12.4] JH: I am always looking to improve the business, always. That question came out of the left field for me but I am trying to think of just one. I've been partnering up strategically and there are so many. One thing I absolutely love about the multi-family niche compared to say residential is I love the people. The people are abundant mindset, they are generous and kind. There are lots of great people that anyone could work with.

I have created some alliances if you will you know just to help me grow but I have found people that have offset. Obviously, I believe my strength is working with people and communicating and I have weaknesses and deficits and I am looking to people to help teach me in that and doing some tradeoffs. So doing some training and that continual growth, never giving a moment for complacency to set in but always celebrating, “Hey, wow accomplish this. That went really well and now how do I 10X that?”

5X it, 1X it. We don't have to 10X it, as long as we are just improving it along the way. So I would say the most strategic thing I've done recently is definitely creating those alliances to offset my weaknesses.

[0:21:32.9] WS: So important, I mean our team, our relationships is such a relationship business and team sport, no doubt about it. Can't hammer that home enough and Julie, what's your best source for meeting new investors?

[0:21:44.0] JH: Right now is through social media, of all places. Everyone does – you know there is always that pain of social media but I have found social media is a tremendous vehicle to meet potential investors that I can serve well to take them to the life of their dreams.

[0:22:01.5] WS: What platform and how do you do that?

[0:22:03.9] JH: Ooh platforms. I love all of the platforms but I do have two favorites. I favor Facebook and I favor LinkedIn and that's where my avatar is. So you got to go where your people are and find where they are and then learn to speak their dialect.

[0:22:20.4] WS: Nice, no doubt. What is the number one thing that's contributed to your success?

[0:22:24.9] JH: Determination. I don't look at anything as a fail. So you know what? Something could go wrong. It is not something could, something will go wrong. It is what we're going to do when it does go sideways. I've had some missteps and what do you do? I had to apologize, you know? I hope that everybody does that. Acknowledge your misstep. I mean hey, it is the elephant in the room. Everyone knows about it.

You make a misstep, you say, “Whoa, I dropped the ball. I did this and I’m sorry and this is what I’m going to do about it.” So you know those are just opportunities and actually, I got to tell everybody the secret is that if you actually acknowledge your missteps and you have a plan behind it, if you are sincere about it, any with limit something different guess what? You just gained a whole lot of credibility. That is a rare thing in today’s world and it is really crucial and important.

[0:23:18.7] WS: You just have to learn to be quick to step out there and admit when you’re wrong, right? It is easier to do it right than it is later, no doubt about it.

[0:23:27.0] JH: You know what? I learned that as a kid Whitney. I used to be the kid that had a very tender conscious and I would turn myself in every time. I’m like, “Man, if I just turn myself in this is going to go a lot better.”

[0:23:36.8] WS: Yeah. We are trying to teach our kids that as well. Julie, how do you like to give back?

[0:23:41.4] JH: I love to serve people. I do a lot of calls with newer investors as they’re going through that growing pain. So I spend a lot of time talking with newer investors and I also write grants. So I love writing and I have an aptitude for writing and so I work with a local non-prof, and through that I’ve been able to raise over \$20,000 through grants and the exciting is that for anyone in the space, we know \$20,000 isn’t very much but what’s unique about when you receive grants is that your non-prof gains credibility and it helps bring a lot of positive attention. So I love that.

[0:24:23.3] WS: Wow. Well Julie, I am grateful for that and how you give back in that way but also how you gave back to us today has been encouraging just to hear your story starting your residential but then starting as a teacher really and then stepping out and taking that leap like you talked about. I mean that is difficult for everyone I think at some point or another at most but you really faced your fear and appreciate you just talking through that.

Thinking about what's the worst that could happen and I think I had that same question at one point, "Okay, what's the worst that could happen?" you know, we can come back and do something else if we have to, right? But ultimately, if we don't try we'll never going to get there and you figured that out but you are helping bridge that gap for people and so they can find their freedom and through engaging their audience and how you have done that with time, energy and money and then talents as well.

I just appreciate you highlighting those things. How can people get in touch with you and learn more about you?

[0:25:12.6] JH: Well, the best way to reach me is through social media. I do respond to all of those little messages that I receive. So you can find Julie Holly on Facebook or you can find Julie Holly on LinkedIn. Actually I think the Julie Holly on Facebook might be Julie Wilton Holly but head to either of those platforms and you can connect with me there. If you want, you can even connect to old school way through email, which would be julie@threekeysinvestments.com.

[0:25:42.1] WS: Awesome, that's a wrap Julie. Thank you very much.

[0:25:44.7] JH: Thanks so much Whitney. It's a total pleasure.

[END OF INTERVIEW]

[0:27:48.6] 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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