EPISODE 808

[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]

[0:00:24.4] WS: This is your daily real estate syndication show. I'm your host Whitney Sewell. Today, our guest is Garrett Lynch. Thanks for being on the show Garrett.

[0:00:32.7] GL: Thank you for having me.

[0:00:34.8] WS: Garrett has been buying apartments for the last 10 years, starting with D class properties, in the South Side of Chicago. In his first company, he purchased and self-managed over 3,400 units in 10 markets. After selling his shares in that company, partnered up with Michael Blank and Andrew Kniffin, to help expand Nighthawk Equity. Garrett, welcome to the show, I know you mentioned, I think you and I had met at a conference earlier in the year and I've been looking forward to getting to know you better.

I know the listeners are intrigued at just you know, how you built that business and what you're doing now and just getting into some of your specialties. Give us a little more about you know, your focus right now and let's dive in.

[0:01:16.8] GL: Yeah, so, my focus has changed quite a bit over – you know, since I started 10 years ago, in the beginning, I think we were doing more of just like, buy a per-door price on the apartments and hope for the best and we hit the market cycle at the right time. And, that worked for a little bit and then luckily, I was able to get away from that type of business and jump into the more, I guess, practical side for – given the market and where things are right now.

And so, focus has been expanding and you know, squeezing the best potential returns out for investors on the current portfolio. So, and we're mostly in the Southeast right now, you know, a hundred and fifty plus unit deals, our last deal, we just do our closing on Monday is 25 million, it's 150-unit property in Atlanta. So, we typically buy better locations and more of the, C to B class assets and then rise them, increase the value up to you know, as high it'll be a solid B.

[0:02:19.0] WS: Nice, could you speak to, just a little bit, you know, managing or purchasing D class properties, South Side of Chicago, I mean, that sounds pretty rough. You know, versus your all's focus right now?

[0:02:30.6] GL: Yeah, D-class stuff, that's you know, that's just something I got – I was, I don't know, I just fell into it because I was in Chicago and that's kind of where I started with, I was wholesaling these like two and three flats and they were all section eight and to get scale, you had to buy portfolios of these things so we would just buy them, typically, site unseen on a lot of these.

I didn't even go inside the units and when you're doing that with D-class, it's kind of – you can make mistakes and as an example, I accidentally bought a house where they were selling massive amounts of heroine out of it. I didn't know it until after I owned it.

And so, I would – I drove by one time and there's a line around the block for the house, I was like, "What is going on here?" And then I kind of did some digging and I found out that that's the one time per month where they give out free heroine to get people hooked. And I was like, "I own that?" I was like, "Oh my, what do I do? I pay every month in cash but they're running an illegal operation out of their house."

And so, things like that and we were just being a little bit reckless at the time and I mean, it ended working out alright, we didn't lose a ton of money but properties like that are just so tough to manage, and you have to do it internally in order to get any money out of them and then there's not a lot of equity in the way out.

So, it's a low hanging fruit for a lot of people but there's no long-term play on that stuff and so, transitioning into from, from going there, from really collecting rent with armed guards, probably illegal are illegally armed to get rent on the West Side at night and South Side, to what we're doing now which is creating these amazing, gorgeous properties, value add property. It's like night and day and having way more fun on this side, let me tell you that.

[0:04:24.0] WS: Wow, what an incredible story though, a mistake, I don't know, a learning point, right? Educational moment?

[0:04:29.8] GL: That's one of probably 50 that I could tell you.

[0:04:33.0] WS: Wow, that's incredible. Well, I'm sure you're – yeah, you're enjoying what you're doing now, probably a little more and a little more safe anyway. But let's just – let's go and jump in, I mean, you have just a vast array of experience, you know, you've grown these businesses and doing some pretty incredible stuff.

Let's talk about how you're finding your current deals. I know you have some expertise there, I mean, you've been doing this in a lot of different markets, you self-manage so many units, it's not something you hear very often.

But you know, let's jump in a little bit to how you're finding these deals and then maybe we'll go into just how you're adding value also.

[0:05:06.6] GL: Yeah, so, the way I'm finding deals, I mean, the biggest thing I think people don't pay attention to is that in the end, it's a numbers game. Now, you have to have it – I think in order to find a good deal, you really need to be able to underwrite on your own. I mean, there’s people that they have their own underwriters and you know, they like to go that route but there’s so many numbers that can be manipulated and if you don’t have a good grasp on your underwriting software and you’re not good at that, I think it’s definitely going to hold you back because you need to be able to underwrite deals as quick as possible so that you can turn around answers to the brokers as quick as possible.

I don’t always have time, I have some of the parts of it subbed out to VA’s, which is fine, the bulk of it, if I’m going through a large volume of deals, but generally, I really like to do it myself, just because I know, I know that the deal is going to be more successful. Most likely, I can insulate it in the right areas, I can pad it so that we hit our returns, and then I can go through a large volume of deals faster. And so, I think that’s one skill, if you had to really hone in on and get better at, I would say, do start there.

And really, you know, get good at that, whatever your software is. And then, the whole world opens up to you because right now, the margins are super tight, there’s a lot of deals right now in the market but what’s actually a good deal? And you have to know what’s your reversion cap rate? You know, you have to know what is your possible rent increase for that submarket, not just the market, that’s submarket.

You know, there’s different things like that and tying that all together and you have to know the metrics. And you have to hit all your numbers well enough, where you can actually do well in the model and so, a guy that doesn’t know how to underwrite, has an OM, and he may look at him like “that’s not a deal” but if you're really good at it, you find a few little numbers that he’s not finding, that deal now has becomes a deal and now you can go after it.

And so, there’s a lot right now, it changes, it ebbs and flows in the market and I can get into a lot of different ways to actually, you know, find deals. But I think as a baseline strategy, you need to open up that funnel, there’s a funnel process to find the deals, that’s going to help you open up the very top part, is getting better at that.

[0:07:31.0] WS: That's interesting, you know, get good at finding deals and through underwriting, instead of just like thinking about, "Well, how do I find a deal talking to sellers or owners?" or whatever. But really, getting better at underwriting so you know where that deal, how to make it a deal if it is a deal or how to maybe even be more creative with an offer, things like that where other people are not thinking that way.

[0:07:51.5] GL: Yeah, you have so many variables going on right now. I mean, your debt is fluctuating, right now, I mean, we kind of know one stable debt product that we like a lot, which is the Freddie Mac Floater, but there are a lot of pieces out there, if you're trying to get bridged at or you're trying to do something different with the local bank, whatever it is, that one component alone is so important, it takes up 80% of your capital, stagger 70% of your capital stacks and just knowing that, like getting good on understanding that product to fit into your underwriting, and knowing your market specifically, how that works.

It's really kind of the starting point before you get into the rest of it. And even if you're bird-dogging or trying to find a deal for somebody else, you could start there. That's one way to get, you know, possible GDP right away, if you find the right group is, you're bringing them deal flow. You know, like, "Oh shoot, you know, maybe this guy's got some value to add in my operation".

[0:08:49.2] WS: Nice. Well, are there any recent examples, Garrett, where you can say you know what? This deal worked out because we did this. You know, underwriting, whatever, you know, where maybe somebody else passed it up?

[0:09:01.8] GL: Yeah, so, we want to deal in Huntsville in December last year, and we closed on it and you know – I underwrote it as you know, as well as I could have, given the circumstances. So there were some down units, there's a lot of exterior stuff going on that needed to be addressed and we underwrote in everything I think, as we pushed it as far as we could and we were still like 400k under the top – I'm sorry, it was in 600k under the top group.

I just had to stick to it but we had a lot other things going for us. And what I do is you need to insulate your underwriting. So, you need to – if their rank growth in the year, like, let's say your average rent growth year over year is you know, five, six, seven percent, well, if you come in at a three, that adds a layer of insulation to your model, it makes it easier to hit your targets.

But you can't go too far, you can't put it at zero where it doesn't make sense to do the deal. So, finding that like, medium part is important and I think on this deal, we were able to find the right debt piece and discover some value in the water savings that I think not everybody does that, and it allowed us to be a little bit more competitive on our actual hard money offer going into the deal, which ultimately awarded us the deal.

You can put hard money up and this is – this goes more to the PSA but you can put up hard money day one and then underwrite in all the risk factors in – or I'm sorry, writing all your risk factors into your actual PSA. So, I can say, "Listen, 100k, 200, 400k hard day one" but there's no Polybutylene, there's no asbestos. You know, all that – there's no aluminum wiring. All the biggest things that are going to cause you a huge headache, you can get those out of there and that was one strategy we use to win this deal. I don't think other people did.

[0:10:57.5] WS: So, you're saying, you know, like you're going to go to the seller and say, "Okay, we're going hard with earnest money day one" if these things exist or don't exist?

[0:11:05.6] GL: I don't even disclose them in the LOI, just say – I just say yeah, we'll go hard day one in the LOI, and then I give them – you know, the material stuff is like the extension. If we have an extension there, I'll add that, I'll add the timeline and all that stuff and whatever.

But when we actually get into the actual nitty-gritty of the PSA negotiation, you can put things in place, they might strike them, but then you have a negotiation, you're negotiating on every single part of that. So, that's where you need to be really strong as well is when you get into that, when you get to that phase, "Okay, how do I cover my downside risk, even if I am going hard?"

And, there's certain things that you just can't have, like unknown, which are like down units. What if he's hiding a bunch of down units? Well, every down unit I find, it's 10 grand, $10,000 credit, or $15,000 credit. Well, I just cover that risk down. Now I'm – I can go in and do the deal, right? Polybutylene, huge risk. Re-piping the whole property, all right, I'll throw that in the PSA, now I'm covered.

I can get out of there if that's an issue. Actually, after we got in, I wasn't as uncomfortable going hard in this, on this really busted up deal, because we had covered ourselves in a lot of ways in the DD side.

[0:12:21.7] WS: You mentioned Polybutylene, explain what that is?

[0:12:26.0] GL: Yeah, Polybutylene. So, it's actually a type of pipe that was used from 1974 to I think, 1998. And, it was used in a lot of homes and also apartment complexes and it's got this weird material that actually expands and can explode in your walls or it's a very known to leak quite a bit. And if you have it in your property, you likely will need to re-pipe the entire property or else you're just going to be dealing with leaks and explosions in the walls throughout the life of the deal. And so, it's a very big hazard that you need to look out for.

[0:13:01.3] WS: How do you find something like that?

[0:13:03.9] GL: Typically, it's by the water heater. So, you can look over it, you find the water heater and you'll see – you can Google an image, what Polybutylene looks like but if you look over by the water heater, that's the easiest way to find out if you have it or not.

[0:13:17.8] WS: Nice. No, I'm sure that's a term most haven't heard of and so I just wanted to let you elaborate on that a little bit. What about how you all are focusing on so many markets? I know you said like up to 10 markets, you know, when you had started. Why so many markets? And how do you manage that versus say, being focused in just two or three?

[0:13:35.1] GL: Well, my first – that was my first business and again, I don't look at us at that time as being super sophisticated, we just knew that if we b ought a deal in the 20 to 35k door range at the time, that it would likely be successful. And so, we were just hunting across the entire Midwest and in the South, for those types of deals.

And so, I'd find one at Oklahoma and be like, "All right, we want Oklahoma, yes?" And we go down there and do that one and then we try to expand. We noticed that the more economies and skill we had in that particular submarket, more successful, we were typically on operations. So, we'd start to cluster them around there if we could.

But in general, it was just kind of like, "Let's go try this, this just might work, let's go – I found a deal, it's 20 to 35k a door." What's funny is a lot of those worked. Like, we got one in Houston, it was like a 360-unit deal and picked it up for like 24,000 a door, which is unheard of now. And, within six months, flipped out of it for like 35. And so, operation wasn't going great but we – now that one is probably trading the 80s, you know? So that was kind of our strategy, which now I would never do.

You can never get away with that but, that's how we ended up in 10 markets and obviously, it's hard to manage that kind of stuff in 10 different markets, so we just started self-managing everything ourselves and that was my previous business. So, that was kind of wild.

[0:14:58.4] WS: That is wild. Well, you know, Garrett, what's been the hardest part of this syndication journey, or business for you?

[0:15:06.3] GL: So, the hardest part was definitely restarting. I mean, there was a period of time where you know, my last partnership didn't end on great terms, I'll be very candid about that. And so, that whole thing, I thought I was set and then just thinking about it, you're sitting on 3,400 apartments and you're 29 years old and you're like wow, I own a lot of this, I own a large portion of the GP on all of those and you're like, "Man, I'm probably set right now, I can't believe I did this and achieved this by 29."

And then, one day, it's like lights out, it's attorneys, it's losing all your contacts, all your friends, all emails stopped, 200 a day, down to zero, and then you're fighting for everything you got left at that point. And so, that was definitely a dark time for me. But, coming out of that and restarting with the partners I have now and getting to where I'm at right now and being – you know, we're on our fourth deal together and I have all these experiences that I can use from my last business blow up into this business.

And things just come out that I don't even – didn't even think existed in my mind, like, "How do I know this? I didn't realize that I knew how to navigate this so well." I have this layer that a lot of people don't have in the business and it was just through massive failure or learning to get to this point and I think that was definitely my hardest part of the business for sure. But then, outside of that is just the operations in general are always hard.

[0:16:41.3] WS: Of course. And do you have any advice that you can share – willing to share, just from that – the horrible breakup or partnership, you know, just to help the listener not find themselves in the same situation?

[0:16:54.0] GL: Yeah, so, I would say, if you're going into like – like, this business is a partnership business in general. A lot of people are partnering, I would say one thing that I didn't do, t hat I probably should have was, to keep my network pretty wide, I guess. Like, I didn't have a lot of relationships with people at the time, I was in a different subculture of this business.

I was more in the Jewish orthodox world of this business, which is a whole big segment actually, a lot of people in that world do this and I didn't – my mistake was I didn't go to like events and meet people and network. So, I didn't really have anyone to fall back or go in a business with afterwards.

And so, I think building a relational capital is one thing you can do to always avoid this type of scenario. Because there's a pretty high chance that even in a partnership, can break up. What they say, most partnerships last three to seven years. So, you know, getting really good at being a partner is important to me now.

But before, I was just having fun and it was causing – it eventually blew up. So, I think keeping that relational capital is very important, it's harder with COVID but you know, make it a point to either – either you're doing a podcast, like you already have a ton of resources or you're just reaching out to these people consistently, that you know, or other operators that can help you or find mentors, stuff like that, I think that's super important.

[0:18:21.4] WS: How do you prepare for a downturn?

[0:18:24.5] GL: Well, it goes back to the underwriting. So, we're obviously preparing in every possible way, shape and form that we can, we're going to our deals cash heavy, because we have a lot of cash that we're putting into these deals to make sure that we never run out of it. We're taking lower leverage deals, better debt, so right now, the capital stack is filled mostly with the Freddie Mac Floater that that debt's incredible, it's flexible.

I think that you should pay attention to the flexibility of that as well. I don't think enough people pay attention to that, there's a risk of the pre-payment penalty or is the risk of the interest rate floating up. Pick one. And I always tend to pick the floating rate. Because, it's just a better – I like to be flexible on what I can do, I don't want to be locked into something and then if it's time to sell, either for good or for bad, you know, I want to be able to make that decision without having to eat a two-million-dollar pre-pay on there.

So, I think that's one way to prepare, just be flexible on what you can do, in case your operation isn't working as intended or for whatever reason. And then, put a lot of insulation or a model. So, I'm modeling – obviously, no natural appreciation, year one, possibly year two, and then, on the deal we're doing is getting it right now, and then, a very high economic vacancy in general for the first two years.

So, I'm doubling it, whatever the deal's doing now, if it's 8%, I'm doubling it in my underwriting, for the first two years. Just to make sure that we're covered in case, you know, there's more stuff with the eviction moratorium or whatever it is. You know, I want to make sure that it definitely all checks out.

And then I'm buying – the last thing is, I'm buying in really, more insulated areas, so better areas where people want to live, versus, you know, the tougher areas where it's not as desirable and people may lose their jobs. I think, that level of insulation is important right now as well.

[0:20:27.0] WS: For sure. No, that's some great information. I wanted to ask you about the floating rate. Now, I know a lot of people steer away from that but are you buying a cap on that rate as well?

[0:20:36.5] GL: Yeah. So, it's required to buy a cap. Now, I can buy it down and actually, simulate a fixed rate if I want. I think that you're playing an insurance game at that point.

[0:20:47.5] WS: Right.

[0:20:49.1] GL: Certain instances, it might make sense but for the most part, I'd rather watch it, see what's happening with the float and then if it's getting to a scenario where I'm not hitting my underwriting, then you know, I can buy it down obviously. But I always put in my underwriting, I have a higher interest rate in there when I'm using a floating rate, than what I'm actually getting when it comes time to rate lock.

Just so that, if it does float up, I just need to hit that average instead. So, I think that's a better way to go about it.

[0:21:16.9] WS: Right, awesome, well, what do you predict to happen over the next six to 12 months in the real estate market?

[0:21:23.1] GL: Yeah, so I think that the multi-family industry in general, I mean, I don't think it's going to get impacted as harshly as the housing market. I think there's mortgage defaults and are going to be up on the housing market in general, just a single-family homes.

There's a lot of delinquency right now in the mortgages and so that's something I think to look out for as things start to turn around. Those people are probably going to move into apartments. So, I think there will be some more insulation on that front but the thing you got to watch on apartments is that, a part of every apartment business are evictions, that's just part of it, people don't pay.

And so, when you can't get people out, you have to be creative in how you're going to get them out on their own when you're not allowed to evict. So, those evictions and delinquencies can start to pile up, depending on where you're located and what your tenant base is. So, if you're buying right now, you really want to understand, who your tenant profile is, where they work, get it – you know, walk around the property, ask questions from random residents.

Do all the recon that you possibly can to protect yourself in this kind of a scenario. And I think that we're going to see people, there are going to be situations where people lose their properties, especially if the went into forbearance and you know, now they can't move around like they want with their debt. We could see stuff like that impact a lot of properties, especially in those work areas.

[0:22:49.8] WS: So, Garrett, I believe anyone that's successful in business, especially real estate has a high level of self-discipline. How did you gain such a high level of self-discipline?

[0:22:59.9] GL: You know, that's a really good question. I think it's definitely for me, I think, it's just wanting to be better than the person than I was before, it sounds a little cheesy but I figured out that I used to think that laying on a beach was like the end game, and that was like, what you need to do. Like, "Okay, you make a bunch of money and you lay on a beach and then you're good, you know?" I was like, "Well, I'm going to get a jump on this in my 20s." and actually, ironically, when I got bought out, I kind of lived that lifestyle for about a month in Australia.

I was like, “I hate this, this is terrible, and like, this isn’t what happiness is about.” And then I figured out, a mentor of mine, his name is David Meltzer. He said “It’s the consistent persistent pursuit of your greatest potential is happiness.” And so, I think in my second round, I had this bit of a chip off my shoulder, wanting to prove something, because that was kind of a motivator for me, some people have their kids, some people have you know, whatever.

And for me, it was just like, “I’m not going to let this person or that situation define me, I’m going to make my own new path.” And so, that’s for me, what’s motivating to me moving forward. And then, you’re constantly – you understand, “Okay, now I’m pursuing my best potential self as well, I do feel happiness from that.” So, I want to continue that, in addition to proving myself – proving to myself that I’m better than that last scenario and so, I think those combinations are that keeps me driving me forward.

I actually really work well with partners, despite that whole thing, that was a big, a tough pill for me to swallow and that partnership didn’t work out. But, I kind of come to my senses and really dig down to the core and I’m like, “You know, I work well with partners because I will always want to impress the other side” I always want to do well so that the partnership is doing well. And so, I think it can be a motivator as well.

[0:24:57.1] WS: Do you have a daily habit or a couple of daily habits that you are disciplined about completing, that have helped you achieve success?

[0:25:05.6] GL: Yeah. I mean, every day, I – just about every day, I go to – it’s like a spin class at six in the morning and I think that’s always been a constant for me, I’ve been pretty good about working out, and I get a lot of energy from that. I think that’s a really big one for me. And then, I think drinking a lot of coffee is a good one too. That keeps me going.

[0:25:35.4] WS: I already know that.

[0:25:37.2] GL: Yeah. One thing that's important to me is I love to get on a plane and go like visit my properties or go visit my operation. Like, whenever I'm feeling like I need to – I'm getting stagnant where I'm at, I'm like, "I got to change this up a little bit, let me get on a plane and go check those out or go somewhere for the weekend or whatever it is." I think that gives me a lot of energy as well. So it's not necessarily a daily habit but it's something that I've been habitual with throughout my life.

[0:26:08.4] WS: What's the way you've recently improved your business that we could apply to ours?

[0:26:13.8] GL: Yeah, I think one thing that you could look at is getting to a level where you can actually hire some internal people. One big thing that I've really enjoyed that we've done is, we hired an interior renovation manager, and all she does is focus on the interior renovations, because that's such a big part of our plan. And I'm sure a lot of people, that's part of their plan too.

It creates consistency across your product. And so, finding someone that can just orchestrate and organize all of that I think is a pretty big component to your success and it's going to save you money in the end because they'll probably get you lower cost as well.

[0:26:59.4] WS: Is this somebody that's hired, like in addition to an asset manager or in place of an asset manager or that just assist you?

[0:27:06.3] GL: Yeah, so it's – we have our asset manager actually brought her on and she's amazing. And so, we have our asset manager. I think if you're going to make one hire to start as an operator, or hire an asset manager internally, that's going to be in your corner, that has experience, that way, you know, they can watch the PM, the property management company, they're managing everyone – yours and everyone else's.

So, someone's got to keep them in alignment and then, our next hire was this girl and on the renovation side, it's been amazing because I don't have to worry about that whole thing. The asset manager and the renovation manager work together and that's been a really powerful combination.

[0:27:47.4] WS: What's your best source for meeting new investors right now?

[0:27:51.9] GL: So, I'm lucky enough because I'm partnered with – I don't want to say guru but somewhat kind of like, you know, has a podcast skill in like you Whitney and we get calls probably 20 a week right now, they said, "What Michael's been doing" and so we have a whole system setup, you know, behind the scenes.

I'm not the guy right now going to meetups and doing all the in-person stuff as well. I think we're just getting a large volume of people through Michael's platform and he's actually teaching about that now, which is pretty cool. He's got a thing out on that but, that's been our way of getting investors and it keeps your pipeline fresh, and then, obviously you want to just take care of the ones that you do have.

But we had 128 investors in this last deal and we raised that and took us I think like two weeks, get that for about 12 million dollars.

[0:28:41.8] WS: Nice.

[0:28:42.0] GL: So, it's just what your strategy is, you know, you might have five people that are big guys that just write you checks or you know, if we're syndicating a bunch of people, that's a different strategy in itself, I think.

[0:28:56.7] WS: What's the number one thing that's contributed to your success?

[0:29:01.2] GL: The number one thing that's contributing to my success are, it's been that people around me I think, and being able to really work in tandem with those people, there's nothing like having a team that's on the same page, running the same direction and I think getting to that point is always a ton of fun and I think without them, I wouldn't even be where I'm at right now at all. So, I contribute a lot of it to them.

[0:29:32.1] WS: And how do you like to give back?

[0:29:34.8] GL: Yeah so, I like to mentor people. So, I have, you know, people that come in my life that are seeking out more knowledge and experience and for me, that gives me a lot of value is having people that I have seen grow through the process and learning from you know, my mistakes. And I can kind of help direct them and so, that's the way that I like to give back is you know, helping new people get to a higher level in the game.

[0:30:03.4] WS: Awesome, well Garrett, it's been a pleasure to get to know you better and to have you on the show. I appreciate you just sharing about your path to getting where you're at right now. The ups and downs, you know? And just really being transparent about that and I love, you know, that story about that house, you know, that you owned and was having, you know, had to have some bodyguards going with you there to collect the rent. But you learned a lot, no doubt about it, you know, helping your team because of that.

But also, just going into the finding deals and how being good at underwriting can help you find deals in ways that other people are not thinking of and just your funnel process to find deals. Just grateful for that and just elaborating on the downturn and what that means to you, how you all are prepared for that. How can the listeners get in touch with you and learn more about you?

[0:30:47.2] GL: You guys can reach me at my email if you like, it's garrett@nighthawkequity.com. Feel free to reach out, any questions or if you have anything at all, happy to get back to people pretty quick.

[END OF INTERVIEW]

[0:31:10.8] 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 are 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.

[OUTRO]

[0:31:51.1] 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 to adoption. Life Bridge Capital, making a difference one investor and one child at a time. Connect online at www.LifeBridgeCapital.com for free material and videos to further your success.

[END]