EPISODE 956

[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]

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Whitney Sewell: This is your daily real estate syndication show. I'm your host, Whitney Sewell. Today our guest is Susan Elliot. Thanks for being on the show, Susan.

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Susan Elliott: Thanks for having me, Whitney.

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WS: Susan has a unique background. She has lots of experience that comes from paddling whitewater rivers all over the world and realizing that even a dream of engineering job would not provide her the freedom she wanted. She also found that slaving away as a landlord prevented her from training for ultra-marathons, exploring remote rivers and taking her daughter on multi-day wilderness trips. Man, that sounds like a lot of fun. Then she found note investing. With her partners, Susan runs Flow State Investing and helps investors add notes to their portfolio to build wealth with with velocity while helping homeowners keep their homes to build generational wealth and communities across America. Susan, welcome to the show. I want to hear just maybe some whitewater unique story that you have.

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SE: Yeah, well, a quick and nice one is that I met my husband on the Yangtze River in China. And I was teaching for a...

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WS: In China?

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SE: In China. It was a traveling high school that I was teaching for at the time as a coach and a science teacher. And we were paddling the three parallel rivers in western south western China: Yangtze, Mekong, and Salween. So, we got to explore quite a bit, but my husband worked over there for the only multi-day rafting company, managing it. And so, he and I went back many times and we have this beautiful Chinese connection that we've crafted and kayaked rivers all over the country. I've done one first descent over there. He's done many first descents which means he's the first person to paddle the river in known record, and just gotten to see the Chinese culture from an extraordinary viewpoint of their river systems and towns that you'd never go to and just beautiful places. So, yeah, I've gotten to do a lot of wonderful things with my life, I think.

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WS: Yeah, that's so unique. Some amazing experiences that most never get to imagine. But, well, that's pushed you into a lot of different directions, I'm sure. But, you know, being able to do those things, you know, and having the freedom to do those things that's helped you to strive to do other things as well, as opposed to that engineering job like your bio talks about. Well, give us a little background on maybe your real estate background and, or maybe what pushed you into note investing as well.

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SE: Absolutely. And I love that you touched upon the freedom. It's like I had a taste of some types of incredible freedoms in that lifestyle. I pursued experience. I pursued relationships. I pursued helping usher people in those landscapes as a guide and instructor which I loved about it. And I had the freedom, but I was ignoring the financial piece of it. I wasn't getting into huge debt, luckily. But I wasn't building a financial stability. I wasn't building a base for myself. And so, I immediately knew I had to get a job and I went into engineering and of course I work in reverse engineering. So, I get to repair river systems and do really wonderful things for the ecosystem, for clean water. But it was something that wasn't fulfilling in a way that I didn't expect it to sort of be the solution for what I was feeling was a problem. And at the same time, I found real estate.

My husband and I invested in a property. We house hacked it. We've converted it into a duplex. We immediately rented it out. At the same I was going to all kinds of events, learning about different kinds of real estate investing, and found my now current partners, Jamie and Kevin. And we decided to do a couple of different projects with them. We did some short-term rental management. We have our own... Some other couple other properties that we manage is short term rentals. And we're just kind of getting used to each other, kind of feeling the waters with each other because we both knew that we loved real estate enough to want to build a business in it. And that's a different perspective than just saying, 'I want to do this on the side.' And I think when I got started in real estate, as a landlord, I thought, 'Oh I'll buy a house a year and in 10 years, I'll be able to retire happily.' And I just loved it a lot more. I loved the potential, the social potential to be able to help people in their homes. And luckily, we all sort of went to a notes workshop. We loved the idea of it. We saw an incredible business model there to be able to take non-performing notes and turn them into performing and we sort of hit the ground running.

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WS: Let's get into the note investing in just a second. But I wanted to ask you, your house act with your husband would you do that again?

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SE: Oh man. That was my strategy. I thought, 'Oh, we'll just move every one or two years. What's the big deal?' And I have an infant. Not a big deal but, you know, and it wasn't until we found what was our dream home. And that was like our dream home being a manufactured three-two but in the town that we love, that where all of our friends live where I can walk to the playground with my daughter and. And so I think that putting my pivoting into notes has has allowed me to say, 'You know what, I don't have to move every two years to do the house hacking.' But it wasn't so bad at first. We had a really good tenant next door so...

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WS: There's so many different perspectives on house-hacking. I just wondered what yours was, but yeah you're married. How many people do it before they're married? And, you know what, I would... Yes, okay that seems so great, right? But after being married, especially with an infant, that can add some challenges to that dynamic for sure.

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SE: I see it fitting into a travel lifestyle really well. So, we might house hack and say, 'Oh, but we're traveling for three months, a year, or six months a year.' So, I think that there's some great family potential in travel hacking if you also pair it with a travel lifestyle world, schooling, homeschooling, that sort of thing. But that's another conversation.

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WS: Yeah. Well, tell us, you know, what is note investing? You know, let's dive in there just, you know, to get started. Bt somebody that's brand new to note investing... What is note investing? You know. Are you writing notes and what is that?

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SE: Yeah, it's a good question because even people who have been in real estate a long time don't... quite haven't had the opportunity to wrap their heads around the notes. So, the note is the packaged deal. That is the loan documents. And the loan documents, your mortgage, right? We think of it as the mortgage but the mortgage is just one element of the notes. So, this is the paper side of real estate. The lending side of real estate. We've almost all been in a relationship with the notes but typically we're on the borrower side of the note or we're rarely on the note holder or the note originator side. But the notes package looks like the loan documents. Your contract. Your terms your conditions. Your interest rate. All of those that promise to pay. I promise to make these payments for this amount of time. That is secured to the property to physical property with that mortgage or deed of trust. So, the mortgage or deed of trust actually acts as glue that secures the physical property to that loan document as collateral.

And what's really nice in the debt world is that... and to have physical collateral is really highly valuable. And for real estate investors, this is an easy leap to make because you understand the value of that physical property. You understand that if this person does not pay as promised, that you have the ability to take that property and make good on your investment. That's note investing. And what we do specifically is non-performing note investing and that's a little bit even harder to wrap your head around because why would you want to put your money in something that's not performing. But we look for the notes where the homeowners are not paying. They're not paying. We do a ton of due diligence to determine why maybe they're not paying, if they have motivation to get back on track with payments, it's owner occupied, they have some equity in there they've tried and stopped in the past, but they just need a little extra help. So, we go in and we work with the borrowers to restructure their payment plan so that then we can help them get back on track with payments and keep their home. And it's a very different strategy than saying, 'I'm going to, you know, go find foreclosed properties so I can fix them, flip them.' That's not our strategy. We do not want to end up with a property. We want the owner to end up with that property at the end.

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WS: To who are you buying that note from? The bank?

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SE: Exactly. Exactly. We buy them from institutions. We buy them from banks. We buy them from hedge funds. These notes are bought and sold quite frequently. And I'm sure many people have even seen their, you know... get a letter in the mail that their bank is...their mortgage is no longer owned by Wells Fargo, announced on by Chase. And to make payments to Chase, that's when your note was bought and so these are...

So, even in a perfectly good note, these are bought and sold all the time. The banks and institutions are constantly rebalancing their portfolio to be able to make certain loan criteria, right? They've got a lot of things to consider with that. So, they're constantly getting moving paper around as they say, and often moving. This what they call bad debt or debt that's not not paying out. They don't want to take the time to talk to borrowers. They don't even want to take the time to foreclose, typically because it takes... it's more expensive for them with regulations for them to foreclose. So, they kind of just want to push that out to the secondary market which is us.

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WS: So, they would rather sell that to someone like yourself and get something for it, as opposed to being a complete loss, I guess.

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SE: Exactly. Exactly. And that's the key there that we're able to buy those notes at a significantly steep discount because they're just trying to get something back for it. And even, you know, even not due to bad with it and in the end, you know, because the interest that they're making on this is huge. The banks know what they're doing in terms of making money.

They figured it out. They're not losing a lot of money when they move this around. It's just kind of part of the market. But those of us who have specialized systems set in place to be able to manage these notes can really specifically target the exact type of notes we want. And what's nice is that these lists can even get passed around a little bit.

But every note investor might do things a bit differently so that's a really good tip for those passive investors that are listening. And then if you're interested in adding notes to your portfolio, talk about their specific business strategy because something might align with you and your goals. Are your values a little bit more than something else. You know, we go for first position, non-performing. And we help those borrowers get back on track and keep that home and then we sell the performing note. We were like the fix and flip of the note space a little bit. But we want to keep those fires in there. Other note investors might go for a second position non-performing, first position performing, or you might find note investing opportunities that's just strictly performing, right? You're not getting those. It is steep of a discount but it's the purest form of mailbox money that you can even think of.

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WS: So, let's back up just a little bit. I want to get into that business strategy just a little bit more for the passive investor; things they need to ask somebody like yourself, you know; but what about... just how do we invest in a note? How do we even find somebody like yourself? Or, you know, a passive investor that's listening. How do they, you know... It just seems like, as a person, for many that are listening may be brand new. We haven't talked about notes in a while on the show.

But how do we find somebody like yourself? And then let's dive into how do we know the reputable, you know... Those types of things.

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SE: Absolutely, absolutely. You know, I think that I hang out in the multifamily space. I hang out at conferences. I hang out online. I'm trying to help investors, you know. I'm reaching out to as many passive investors as I can because I do see that it's a hard space to break into. I think that there's a history of it kind of happening, kind of behind the scenes. And maybe with people who weren't so reputable in the past. And I want to change all of that.

So, I think that if you're seeing people pop up into the same spaces where you're finding your deals, where you're finding... where you're meeting operators, where you're doing that as it is, then those are the people that want to show up for you. For the passive investor who is already in multifamily syndications, who's already a landlord in different spaces, and was already saying, 'I need to diversify my portfolio a little bit and I've heard about notes. I think that might be a good option.' So, I think the same ways that you would try to find new operators, new deals, is the way that you find out investors. But it is very important that you vet that, right? We want to see that they have a very specific business strategy and you want to see that they've implemented that business strategy in the past.

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WS: So, why should they consider adding notes their portfolio? There are... Let's say they're already passive, and multifamily or self-storage, or you know, some other type of large commercial real estate. Why add notes?

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SE: Absolutely. That's a great question because I do think that it complements a bunch of different real estate investing strategies really well. So, notes first are great way to diversify into many different markets. So, instead of putting your money into a single apartment building with 50 units, 100 units, 300 units, you're putting your money into different markets across the country and different notes. Now, your $50,000 might only purchase one or two notes, whereas it would, you know, go into one multifamily syndication, in one building, but if you're investing in a note fund or a note pool sort of, you're bringing a larger capital as a JV partner. You're going to diversify that across different markets. So, that's one good benefit.

Another benefit is that it fits a different role in your overall tax strategy. Now, note investing doesn't have as many tax benefits as investing in real estate like multifamily. There's no depreciation because you don't physically own the assets you. You don't own that physical asset. You own the paper behind it. Now, you might end up owning that asset right in the end if you do have to foreclose. But interesting income is taxed as normal income. So, if you think about it that way, it's a good way to grow savings. Grow that to be able to put into a hard asset. So, it's part of that sort of ramp up strategy, right? And it also might be a better thing for your tax-sheltered retirement accounts because you're not going to be able to take advantage of those tax benefits within that account anyway.

So, put a high yield, you know, investment, such as notes inside your retirement account where you wouldn't be able to take advantage of that depreciation schedule anyways. And then I think that another advantage of adding notes to your portfolio is that it's a different side of the same market. So, you already understand real estate. You understand the value of owning a hard asset. But the debt side of it is just something a little bit new. So, it's not as if you're trying to break into bitcoin. You're not trying to pick stocks. You're not doing something totally new and foreign to yourself. It's something that you understand. So, we're doing the due diligence on that asset in ways that you're very familiar with already. And so, it's a kind of a good step to take in that direction to be able to diversify a little bit with your portfolio.

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WS: If an investor is investing with someone like yourself, what do they own? I mean, what do they have, you know, if they're investing through your fund? Or, you know, how does that work? And what's kind of the... I know we talked about the business strategy a little bit but if they don't say they're investing in a note fund, what are some of the terms they should expect in a fund like that? Or hold times? Things, you know... How does that work as far as note investing in a fund?

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SE: Yeah, that's a great question. Hold times are typically a lot shorter with this business strategy, with note investing. And I'm using that comparatively to multifamily syndications. We typically target to have notes back or capital back in 12 months. Now that could be six months to 18 months, sometimes as long as two years. But it's a little bit quicker of a turnaround cycle. Then investing in the multifamily syndication again, maybe there's a piece of your portfolio that you want to put in. That's another good reason to diversify in a note fund or in a note partnership. You might hear that that quicker capital hold time, you're actually owning the collateral file.

So, these are hard files that we, of course, are very heavily backed up, right? But it's a paper documents set that you own. And that's one of the three elements of the due diligence. In fact, we're doing investigation on the property in ways that everybody probably listening to this show's very familiar with. The market analysis. Rent analysis. Population. That sort of thing. We're doing an analysis on the person, the borrower, as to whether they can perform in that paper trail. We're looking for holes in the recordings. We're looking for mysterious liens that are on there that would impact our expenses or potentially make this just not a good investment in general because there's this just full of holes.

So, you're the owner of that paper. The power here is that you have the house as your collateral to be able to take that back. So, we're always underwriting to the value of the house, as it sits right now. So, we want that to be our minimum return threshold that if we had to foreclose, if we had to go through the foreclosure process, and end up with that house, sell it as is. We still want to meet our minimum targeted returns which are about 10%.

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WS: What's the likelihood of having to go through a foreclosure? I know you're doing all this background work to try to minimize that, right? But let's say, you know... How often does it happen that we have to go through a foreclosure? And what does that look like for the investor if they're investing in a fund that's having to do some foreclosures?

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SE: That's a great question. And from our sort of 10 plus years of historic data with our team, we're finding that about 30% of the notes typically go to foreclosure. And that's over the course of, like I said, of 10 or 12 years. And within each, you know, years, you have different market cycles. But maybe 30% foreclosure, that's probably conservative estimate. 30% we can get to reperform. We can work with the borrowers, and then 30% or somewhere in between. Maybe we're offering a deed in lieu of foreclosure to help that buyer or not have a foreclosure on their track record. But to speed up our timelines a little bit to get that house or a short sale or some other kind of exit strategy. So, they can expect that.

Now, when you invest in a pool, if we have a large number of notes, you're basically taking advantage of those ratios that work. We're targeting to hit the home run on the performance scenario with all of our notes. We try to do our due diligence to determine what's going to happen. But it all comes down with that borrower communication. So it's basically just a ratios game. So, if you're only investing in one note, you want to be comfortable with that foreclosure return scenario just because they have a 30% chance of getting that. But if you have two- or three-years sort of spreading out the potential that you're going to hit a home run.

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WS: What about as an operator, you know? Should the operators be considering some type of fund, a note fund, you know, for their investors?

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SE: I think that's a great idea. I think that as you're looking at deals and you're considering what you're hearing from your investors, what they're interested in, what questions they're asking during your investor calls, that it might be a good option to talk to a note operator, to be able to partner with them, and offer a note opportunity to your investor group. I say that to coming off of this market, you know. It's the post somewhat, post-pandemic right now, we're still in the phase of opening back up. And it's been a shake up with, in terms of the mortgage world and who is, you know...

There’re more people in default right now in other words. And so, you might find that that's where the opportunity lies or that there's ways to do it. It's a really good model that works at scale. So, the more notes you can purchase at one time, the better discount you can get often. And so to be able to work in a fund model, you're taking advantage of that a little bit better and it works. It works pretty well.

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WS: Yeah. I wanted to ask you about COVID, obviously. In the pandemic last year, how that's affected the note investing space? You mentioned you know more people are in default right now. Is that great for note investing? Or is that, you know, at a time, you should be pausing?

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SE: For our specific strategy, it's kind of great. I hesitate to even say that because I don't like the thought of more people struggling and being in default. But what I'm seeing is that, you know, it may not be as quick of a turnaround in terms of assets hitting the market, you know. These borrowers are still trying to work with their lenders to get back on track. Maybe they're working out forbearance scenarios where those payments are tacked on at the end. So, you know, hopefully they just work out a scenario. But the likelihood that that lender is going to want to keep that note on their portfolio is lower because there's this sort of point in the history of it where something was modified and it's not...wasn't behaving very well.

So, they'd rather pass that along to note investors, right? So, but then just if you just look at the numbers of comparatively to 2019, I think at the end of 2020, there was an extra $9.8 billion of mortgage debt that was past 90 days due. And that's just from that one year. Now, hopefully some of those people, like I said, will get their jobs back. We'll get back on making payments. But because the pandemic was such an external thing that happened to people, I'm really optimistic that there's a lot of people in there who really want to work hard to keep their homes. And those are the exact borrowers that we want to work with because they've fallen on hard times, but they really want to keep this hard asset. This pivotal point in building wealth for their family and generations to come is that homeownership point in their lives. So, they know that we know that, and I think there's gonna be a lot more willing borrowers to work with coming up.

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WS: You know, just on that train of thought, how do you prepare for a downturn like this one? Note investing. What are a couple of things that you're doing to hedge against? I don't know. or maybe you can share with us the biggest risk, as well, in note investing and how you prepare against that.

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SE: Exactly. I think the biggest risk is that you're not doing your due diligence on the paper and the property. So, you don't, you know... You hear horror stories of someone just looking on Google satellites to be able to assess the value of this property and then coming to find that it was burned down, right? So, the collateral behind your note needs to be physical. So, we get boots on the ground. We get a realtor there. We get a comparables analysis. We do all of that to be able to ensure that, you know. So, the risk there is that the market completely tanks and you end up with a house that you can't sell for the amount that you thought you could.

Now we're doing really conservative estimates there because we know we have to sell this house as is. Our plan is not to fix and flip. It's not to go in and improve the kitchen to get a higher price for it. But what's nice is that we have all of that at our disposal. So, something tanks in the market, we can put a tenant in this space because we've done the rent analysis. We know that it could work. You know, we have the ability to pivot into different exit strategies which is really good with note investing. And I think the second risk is that you don't know what to look for in that paper trail.

And that's where working with an experienced team is so important because that's the unique part of note investing. It is that you have to know exactly what to look for, and sometimes these are hidden clues. They're not glaring. You have to follow up with everything you're seeing. So, you know, you understand and sometimes these documents are 80 pages long. A lot of legalities.

You got to have a lot of patience and luckily, you know, there's people on our team who love that kind of stuff. So, you could come to find that someone actually has a claim on the property before you in line and if you didn't catch that in the paper trail then you could lose. You can lose your investment.

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WS: Susan, do you have any predictions for the real estate or note market over the next six to 12 months?

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SE: Oh, gosh, I was just listening to Kathy Fettke's Q2 prediction which I love. And that you know that... With the housing market continuing to be so strong and prices going up for, you know... That's good for us and that our hard collateral is very valuable still if we need to go and sell a foreclosed home. But it just seems like that. There... I don't know. I do think that there's going to be a lot of people that need help. And I think that it's hard. It's going to be harder for people to buy new homes. It's going to be harder for people to do that so they're going to want to try to keep their existing homes a little bit more. So, I don't know if I'm always looking at the glass half-full and thinking that there's people out there who need help and there's definitely assets that are coming down the pipeline that weren't there before for note investing.

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WS: But one thing I like about what I hear about note investing is that it could be an opportunity. Obviously when there's a pandemic or there's issues, right, that, you know, where note investors can invest. But what you're doing is you're helping this family not to be foreclosed on really. You're helping them to stay in their home, as opposed to getting foreclosed on. So, that's just a neat dynamic of the note investing space that I really like. Yes, your investors can make a return but you're also helping you're provide an avenue for this family to stay in their homes. So, that's incredible. Tell me any... Do you have any daily habits that you are disciplined about that

have helped you achieve success?

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SE: Waking up very early. I have a three-year-old daughter and I do some engineering work as well. And so, to be able to be really intentional with my priorities and that involves waking up early and doing a meditation with my husband. So, you know, we're spending a little bit of time together without a toddler around also wanting our attention. And then just being intentional about those precious morning hours has been really helpful for me to start my day right and know exactly that I'm spending time, you know, with my top three or four priorities in this world. And I'm getting better at evaluating if something is not necessarily filling one of those buckets, then it's maybe not something that I have time for at the moment. And that's really helpful, just knowing what those top priority buckets are for you is really important.

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WS: Yeah, just so the listener knows, Susan is up at 5am recording this interview. She's making it happen, to say the least. So, Susan, what's your best source for meeting new investors right now?

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SE: Going for runs. Like, it's amazing that in my community I've been getting into longer trail runs lately and just keep meeting new people. And I love finding that they're into real estate or they've always wanted to get into real estate and then they tell a friend. And those friends are calling me and it's a... I love to align with people who also, you know, love to be in the outdoors, love to... know that you... have that as a value in their life, you know, being a natural spaces and the sort of mental health and well-being that that provides. Is there something there that we can align with? So, I guess that's a pandemic response for you is that my only socialization is my running groups, but they constantly change so I'm meeting new investors there but I'm really enjoying that and I'm seeing a lot of people find us on YouTube, which is interesting.

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WS: Would you say that the, you know... finding investors in that group, that a large part of that is because you all have something very unique like outside of business or real estate? It's like you're connecting on this other thing, whether it's running outdoors, those things. And that help transition the conversation, even the relationship, into something else like investing?

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SE: I do. I absolutely do. You kind of have this shared value of, you know, physical fitness, where we're often running for hours at a time. And in the mountains around here. I live outside of Portland, Oregon in the Columbia River Gorge. And you also have this perspective, you know, going back to my decades spent as a traveling whitewater guide, of this form of freedom and simplicity in the outdoors where you kind of get that piece of like what it would be like to not have, you know, big stresses in your life. And finances can often be one of those stresses.

So, when we speak of having financial freedom or time freedom, all of these things, we can feel what that's like. And these little snippets on our runs and it almost makes it more of a motivation then to go after it and other realms of our life, like in finances or in our professions and in our investing. And so, I think that those people are just... They kind of get why you would be in this long-term goal-setting mindset of investing and long-term sometimes in five to 10 years. I mean, sometimes people can't even think in that long-term. But they know that they're in for it. I mean, if this person is in it for 20-mile run, then they get the long-term, right?

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WS: Yeah. What's the number one thing that's contributed to your success?

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SE: Coaches. I love being around coaches. I love being around mastermind groups. It's so fulfilling for me to hear the parallel path of my colleagues and to help them in ways that I can. And I've been in a coaching program with the ladies at Good Day Egg lately. And it's just wonderful to hear from them, and you know, their mothers as well. And we all have similar values. It's been really fulfilling. So that. And I'm having my own partners, you know, being... I feel so fortunate to have found my partners when I did. And be in such alignment with our values alone. That's huge. As well as what we want to do with our business.

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WS: How do you like to give back?

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SE: You know I have on my board right now... I have that I want to keep 100 homeowners in

their homes in the next five years, personally, you know, and maybe in our business a little bit more. But I love that aspect of note investing that we're helping people at that pivotal point. So, I see that as integral to starting a business. It's that the businesses giving back.

And then personally, I serve on the Board of National Nonprofits for River Conservation to be able to promote free flowing rivers. I've done a lot of advocacy work in my background of Wild and Scenic Rivers. I wrote a guidebook to the 50 most beautiful rivers to paddle in United States. And so, being able to speak up for something that doesn't have a voice is really important to me and to keep those wild spaces wild and to keep them as resources for us, again the mental health aspect of being in the outdoors is huge to me.

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WS: Yes. That is huge to me as well. I love being outside, love being out there as a family as well. So many things to learn, and just breathe some fresh air, right, goes a long way. Susan, grateful to have met you and have you on the show, especially as early as it is for you. Thank you for your dedication to making it happen, just explaining notes to us today, whether we're a passive investor. Maybe why we should have them in our portfolio or even as an operator, why maybe we should be considering that investing or making that available to our investors as well. The pandemic and other pointers that you've added that we should be considering around note investing or even vetting an operator like yourself, thinking through their business plan, and you know, what happens when a foreclosure comes our way or it's a mess.

So, Susan, thank you again. Tell our listeners how they can get in touch with you know are more about you.

00:29:13.000
SE: Yeah, please feel free to shoot me an email. I'm Susan@flowstateinvesting.com or head on over to our website and grab our field guide to note investing to get you started. I'm also on all the social platforms. You can find me on Instagram at @sheseeksflow. And, as well as Flow State Investing on LinkedIn and Facebook and Instagram. So, I'm on all those channels and I love connecting with people and helping them start to wrap their head around notes. It's just another great option for your portfolio.

[END OF INTERVIEW]

[OUTRO]

0:29:41.0 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]