EPISODE 1011

[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.

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Whitney Sewell: This is your daily real estate syndication show. I'm your host, Whitney Sewell. It's the time of the week again when my business partner, Sam Rust, takes over the show and interviews the guest.

I hope you enjoy the show.

[INTERVIEW]

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Sam Rust: This is your daily real estate syndication show. I'm your host, Sam Rust. Today with me, Clay Malcolm has been in the self-directed IRA and 401(k) industry since 2011, both as an educator and investor. He combines his 20+ years of education experience and his expertise in self-directed account strategies to educate clients, CPAs, CFPs, and real estate professionals throughout the county on the benefits of self-direction. Clay holds the designation of Certified IRA Services Professional (CISP) and has served on the American Bankers Association IRA steering committee.

Clay, thanks for joining us this afternoon.

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Clay Malcolm: Hey, Sam. I'm glad to be here.

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SR: Excellent. Well, I thought we'd start off Clay by just talking about the two items that you mentioned in your bio, self directed IRA, solo 401k kind of define the difference between those two, and then move from there to how we can utilize those in real estate, both from maybe a syndicators perspective, and also from a lay person and investors perspective.

But, let's start with some definitions, if you don't mind.

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CM: Sure, glad to. I always kind of look at it as 401 K's are a little bit more sophisticated tax tool. I look at them both as tax tools, right. So, these are both ways that you can engage your money and have some tax savings in terms of how your earnings on investments are treated. So, the core concept for either of them, as far as I'm concerned, is combining the tax advantages with the account type, with the returns that you can make on a real estate investment.

So, lots of people are familiar with IRA and 401ks that invest in stocks and mutual funds and things like that but obviously you know through self directed IRAs and solo 401k is you can invest in alternatives like real estate. So, the real benefit is, again, combining that tax advantage with the investment earnings or returns that you can get from real estate. Now, I would say this, that you know for one K's have a lot more features to them. If the plan allows for it can have a rock provision for the employee contributions, it can have a loan provision where the participant can take out a loan from the assets and things like that.

So, there, and there's some, some differences in terms of the way you bet is levied and things like that so that the 401k tool is a pretty sophisticated one and it is, and typically what we deal with is a solo 401k so that's a person who's self employed, and it can be them in their spouse if they both work for the company but it's still a solo 401k plan. But that offers a lot of ability to mitigate or just change your tax status in a given year and for the long run. I look at IRAs as kind of a standardized version of 401k. So, 401k you have to have an employer that adopts a plan document, whereas an IRA is already kind of more formulated than that. There's a custodian that's required for any IRA product, and certainly there are a couple traditional and being the obvious ones because those, those two products are you have different tax status, but the the

operation of them all flows through the custodian. You don't have features like both traditional and Roth me in the IRAs world. Those are two completely different account types. You don't have the loan provision, things like that. So, and I would say from a user perspective, it's just simpler right it's a much easier tool it's something that we're probably more familiar with, rather than a solo 401k that you know you're, you may be named yourself the trustee and things like that which incurs a lot of additional responsibilities and, and tasks.

So, I would say that the IRAs are kind of a standardized easier to use, in some ways version of 401 Ks but again both of those tools, offer great tax benefits, and, you know, as I mentioned at the very beginning, you know that this this combination of using the the tax benefits with real estate can be so powerful and one of the cool things I think about it is that you get to use the expertise that you have, or that your real estate team has or that the people you know have right so you get to, you know, I often think about it like this if you if you know how to make money outside of your IRA, if you have a system for that you can often make money inside your IRA, using that same expertise in the same investment strategies. You just have to take a little time to set it up properly at the beginning. But, both of those accounts can be investors in real estate by, say buying physical property could buy a single family rental or bigger property.

And then also, and I think that this is becoming really really popular for a lot of different reasons that very attractive investment options are real estate syndications. So, if your IRA doesn't want to be the sole owner or have a lot of the same responsibilities, a lot of times an IRA is investing in an entity that is collecting investors. And then that entity will go out and invest in something usually larger, maybe an apartment building storage facility, office building things like that. But, all of those assets or investments that are considered to be quote unquote real estate. All of those are available for your IRA or solo 401k to invest in.

So, that's I guess that that's the message is that your IRA can be a real estate investor, don't let anybody tell you different it can be at an active real estate investor.

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SR: So, I've had numerous investors that have had people tell them otherwise, and you ask some questions and I don't want to throw anybody specifically under the bus, but it tends to be the

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bigger custodians right. What we've generally just directed them to firms like yours like Advanta and make them aware that Hey there, there are other options out there and just because it's against the rules of your custodian doesn't mean it's illegal. It's just, they don't want to take the time to mess with it.

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CM: It's a really surprising thing because of the answer that, that people get sometimes but I do think that it's just a historical artifact I think in the 70s when I arrays were created, banks and brokerage houses seized on the rules, and they built a business model around it, and essentially they're offering is Hey, we'll be the custodian for your IRA. But while your IRA is with us. It can only buy the things that we sell, of course, typically speaking they're getting a commission from the sale of, and of course, typically speaking they're getting a commission from the sale of those publicly traded securities. So, no harm no foul. It is a business model built around the rules, but I think it's really surprising for most people that the rules, even way back in the 70s included the ability for your IRA to invest in real estate, and all these alternatives it really just took the time of custodians who wanted to specialize in the bookkeeping and administration for those alternative assets to, you know, become more a bigger part of the marketplace. Right, so that you can have, you know, multiple options and custodians where you can go and say hey, these are the assets I want to get into Do you service these things so I do think that that that misinformation or at least the fact that it's kind of buried is really a historical artifact, but you know self directed IRAs and alternative asset investing in general has proliferated so much in the last few years so I'm really glad to see this more mainstream.

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SR: Now I want to go back to something that you had mentioned a couple of minutes ago, Clay, you kind of mentioned in passing, UBIT, which if I remember right is unrelated business income, and I think I'm missing something there. But if you could explain for our audience what UBIT is, and then you had mentioned that there's a difference between how a solo 401k treats it versus a self directed IRA, if you could speak to that a little bit, that'd be awesome.

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CM: Sure. Well, UBIT is unrelated business income tax. And it is a cost of doing business for a

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few select scenarios that your IRA might invest in. So, I'll say it like this. So, When your IRA invests, and uses gets the benefit of debt leverage. That means that your IRA is actually generating and receiving earnings, or income that essentially that loan money bought. So, if my IRA puts down 40% and borrows 60% to buy, let's say a single family rental, essentially 60% of that property is owned by the debt, so I used other people's money to, to increase my buying power and to get a hold of that asset.

But, all of the assets that return the earnings come back into my IRA, but also the IRS looks at that and says, Well, Wait a minute, 60% of that money was not actually contributed to the IRA you borrowed it from somebody else. And so, that 60% doesn't really deserve the overall tax advantage that the 40% does because you follow the contribution rules to get that money into the account. So, what that boils down to is the fact that that 60% is earning something called unrelated debt financed income. Meaning, that's the income that is attributed to the debt percentage right, because the dead on 60% in this case. So, 60% of that revenue has the possibility of having UBIT associated with it.

And so, that means it is the net profit, not the gross. Right, so if your IRA has an investment and it's benefiting from debt leverage it is only the profit that's associated with the debt percentage, and it is a net profit so you do get to use all the tools that you might otherwise use to reduce, you know the tax burden. But at the end of the day, for an IRA that has enough earnings, that it would qualify to have unrelated debt financed income. That means that it would actually have to do its own tax filing and the tax filing is a form 990T, 990 dash T. And, it's essentially, you can think of it kind of as a 1040 for your IRA. And make no mistake, it is your IRA that is paying you but it is not you personally.

So, all of this stuff that I'm talking about is occurring within the purview of the account, investing in something and creating returns. But part of the that particular investment strategy because it's taking advantage of the debt is perhaps having to kick off a little bit, or chip off a little bit of those earnings and send them back to Uncle Sam, but it is the IRA that is sending that money back as a cost of doing business using the debt financing. So, it's kind of an interesting scenario in a couple of different ways one, UDFI, generally speaking, isn't does not apply to solo 401k case. So, if you are self employed, and you're able to have a solo 401k, and your strategy in terms of investment

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is to be in real estate assets and take advantage of debt leverage the solo 401k tool, maybe a very advantageous choice for you to make, because of the different treatment of the UDFI, you wouldn't have to kick off at chip off that money to to back to the government for the cost of doing business.

The other circumstance that sometimes can incur UBIT, and this one gets even worse because the acronym is so close, is when an IRA owns an ongoing business that is not housed in a C Corp. So, basically what's happening there is your IRA owns a company the company is making revenues but if it's not housed in a C Corp. It could be in an LLC or could be you know some sort of other arrangement can be a partnership. Then, that ongoing business is not actually paying those corporate taxes and the IRS again says, Wait a minute, wait a minute. When your IRA buys stock and Apple, your returns are after Apple has paid its business taxes. So if there's no C Corp there those business taxes aren't being paid so we need to take care of that. And the way that they do that is through UBIT. And the earned in the unrelated income, that is what it's called is unrelated business taxable income. So, UBTI can mean that you have to pay UBIT, which is the unrelated business income tax.

So, either taking advantage of debt leverage or owning an ongoing kind of revenue generating business that's not housing a C Corp those two, those are the two general scenarios where an IRA would have to pay UBIT. And of course the solo 401k is really only looking at UBIT from UBTI, not the PDF file. So, it's a tough topic to summarize so hope I didn't…

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SR: I appreciate the thorough explanation, Clay, I think often I've found myself trying to explain it and not doing as succinctly as you do, it definitely doesn't help that everything has Us and Is in it. I stumbled over that a couple of times myself.

You mentioned that solo 401k is not subject to UBIT at least in the same, in the real estate sense right and using debt related income. I can hear a lot of folks saying, Well, what is, what does it take to set up a solo 401k versus a self directed IRA. What is the definition, do you have to be working full time just in your business or how does the IRS classify that to be able to open that solo 401k?

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CM: Yeah, and it's an interesting topic because I think you can get a few opinions about who can, who can't. Generally speaking, the concept is this: if you are self employed and which means that you have an ongoing revenue generating enterprise, then you can open a solo 401k. Now it can be a sole proprietorship, it could be an LLC. It could be an escort if you know any of those types of structures are fine. You know, any of those types of structures are fine from an IRS perspective.

And what happens is, just like in a larger company except for the fact that we're just talking about one person typically, is the employer has to adopt a plan document, and the plan document is essentially the rule book for how this this plan is going to operate it has to comply with the Internal Revenue Code Section 401 K, coming soon only enough. And so, the plan document, typically you'll either get one from an attorney or you can, you know, providers like Advanta have prototype documents that you can adopt. And, basically, most often people will named themselves the trustee. And so, at that point, the contribution streams are very similar to the way that you would have conceptualized that with a larger 401 K. So, you do still have to follow the rules right there. So go away just because it's, it's just you. But the fact of the matter is the annual contribution limits are much higher than a traditional IRA or Roth IRA. And, and I'll say this while we're talking about it, some self-employed folks also go for or will choose an account type called a SEP IRA simplified employee pension, which also has much higher annual contribution limits. But essentially once you've adopted the plan and named a trustee it operates, just like any other for one k in terms of the contributions, the distribution rules are the same. The plan document though I will state this because you can find a lot of solo 401k plan documents out there that don't allow for real estate investment.

So, when you are thinking about this type of thing, adopting a 401k plan, make sure that the plan document, the rulebook allows for that plan, the money that you contribute to it to purchase real estate as an asset because not all of them do. So, you know, having a few of those nuances is important at the beginning but after that it operates very much like a 401k that you that you might be familiar with, another job but the the entity itself, that's not really defined but it is doesn't need to be a revenue generating ongoing business and if and if your business closes down, the IRS does think that you're going to close down the 401k plan as well and roll it over into something else they they believe in us in us that way.

The other thing that really means the revenue generating aspect of it is important as well because the contribution limits, obviously, there is a hard cap on an annual contribution limit, according to the plan. But they're also based on the revenue that is generated by that business right, so you may not be able to contribute up to the annual contribution limit because the business didn't earn enough income to support that much contribution. So, it is important if you're going to adopt a solo 401k plan you and your idea is to keep contributing to it, over time, it, the business itself does need to be making some revenue because your contributions are going to be based in some part on the revenue So, another thing you just keep in mind.

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SR: That makes sense. So let's say that you have an ongoing revenue generating business you want to open a solo 401k, but you also have some orphan 401 K's from past employers. Can you roll those forward into your own solo 401k or do those have to stay in as a self directed IRA?

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CM: You can roll them in. It's pretty remarkable how flexible the IRS allows for accounts to be moved to one another into, in and out of one another. So, if again if you're no longer employed at a company or several, in some cases, people have moved to a couple of different jobs, and you have those quote unquote orphaned 401k, they can be moved without tax and without penalty into the solo 401k. And that way they can all be operated from a single place and it really does make the whole, whole operation, much more convenient for the, for the account holder, that's for sure.

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SR: But I think the key is to get connected with an expert like yourself playing like Advanta because it does seem like a Byzantine system. But, maybe it's one of the few areas that the IRS has tried to make it at least straightforward to roll things out and make it simple. It doesn't have to be complex for its own sake anyways.

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CM: Well I agree with you and I would say this to even, you know, I think it's very helpful to talk to

somebody who's knowledgeable about the account types. But one of the things that really surprises me sometimes when I'm working with folks is the first thing I say is, let's take an inventory of the tax advantaged accounts that you already have, and see what you're doing with them and are they performing the way that you want them to and things like that. And it's remarkable how many people have an old 401k that they forgot about or a 457 or, you know, 43d or something. And, and in some cases they don't actually understand that it's mobile. I think a lot of us, myself included, grew up thinking that these, these 401 K's and these retirement plans were so intimately connected with the business and the IRS that it's just stuck there. Right.

And, in some cases people also felt, and I think I fell into this a while, you know, this category maybe 25 years ago as well, that the investments are stuck as well, that I couldn't possibly wrest control of what's happening in those accounts. And so one of the things I think that's really liberating and freeing and just feels great about a solo 401k or self directed IRA is that feeling of, Hey, I'm, I'm calling the shots now. Now that doesn't mean that you have to do it unilaterally, you get to use your real estate team and your, your lawyers and your CPA, and you know you have your financial team together. But the idea that that I was not limited or that that those accounts weren't stuck was really liberating to me and I find that a lot and people I, like, No, no, it really can be moved you're okay well let's figure out what you want to invest in and how you want to make that combination work and find the tool that works for you and etc, etc and go from there.

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SR: Certainly. Yeah, I found that to be the case with members of my own family even just not realizing that you can self direct those funds, it becomes a lot easier once you're out of whatever corporation initially set up the plan. If it's a solo 401k plan you get to create the rules.

I'm shifting a little bit, this is a fairly specific question, Clay, but as an operator we have a number of folks that invest through their IRAs with us in the multifamily syndication model like you've alluded to, But every year, sometime in February or March we get our, we start getting inundated with requests for fair market valuations. And there's a lot of different ways that people do this, maybe the best practice I've seen or have heard of one group that went out and got appraisals every year.

That seems excessive. I heard there are a lot of groups that just give the beginning value of the

account bought in as the ongoing value until they sell. And then there's a lot of other avenues in between those two extremes, what is best practices from an operator standpoint, to help your investors get their FMVs completed? And what do you recommend from that perspective?

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CM: Well, I do think that there's some variability in the way that the syndicators and other you know people who are kind of collection points for investors. I think they're just there are some, some differences in the way that the paperwork and the agreement between this indicator and the investor is set up. You know, how are we going to, what are the terms that we're going to use for dividends or returns on the investment and, you know, does that mean that we're paying back your principal or does it not and so there there is some variability so I don't know that I have a blanket rule for it. But I can give you the thematic kind of idea of what's going on is so one of the things that I think people don't always understand is that the IRS is tracking this money, right, an IRA and a solo 401k, our accounts are actual legal and financial entities that are different from you personally. Right, even though it's your money and you're going to benefit from it, the entity itself is different and it's a different legal entity. And part of the reason why they require a custodian for IRAs and a trustee for 401 K's is because that's part of their tracking system. And part of the tracking system, and the upkeep of that is this fair market valuation concept so that every IRA has to have a fair market valuation. Each year, the IRS is tracking that every IRA has to file a form 5498. That's done by the custodian, and it basically says how much the account is worth.

A few years ago, they also instituted a change in the form 5498 whereby there are categories of investments. Prior to that time it was literally ‘IRA is worth $50,000 that's all they ever knew. But this fair market valuation concept is really part of the IRS tracking mechanism and the reason that they're tracking it is because they're giving that money special tax benefits. Right. And so, it's different, different tax treatment, then they're giving me or you personally. And so that's why they're tracking it and and in terms of the, the fair market valuation, I think that the best practices really are to just kind of take the terms of the investment from the investment documents and just follow that through. And have a consistent path of this is how we documented the value last year this is how we're documenting the value the same, same way this year, etc etc The IRS is not in a lot of cases, all that worried about the change in value, especially if there's no tax event that year. A lot of times it's just it's just the fact that this is how much the earnings are in the IRS it's just

kind of keeping track of the fact that it's either making money or hopefully not losing money but you know certainly some investments are superior to others but the idea is really just this tracking mechanism and so I would say that the idea of a complete appraisal or really intense valuation on a year especially if there's no tax event does seem over kind of overwrought.

I think that most custodians have a slightly different procedure for valuations in a year where there's not a tax event versus one where there is one. And I rarely see people take an income distribution from a real estate syndication, you can. No question about it, but it's a little bit antithetical to the idea of why you use the IRA to invest in it in the first place. And so, I would say that the valuation is more often than not, is going to be essentially viewed as non tax year, non taxable event, kind of valuation so and so I think consistency. And, you know, the same set of supporting documentation each year is the thing that's really going to, you know, make the custodian comfortable that they're tracking the investment in the way that they are required to do.

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SR: That makes sense. So, for the majority of sponsors out there you know they're offering some sort of preferred return that isn't a return of capital to return on capital. But that's being paid against the capital account that doesn't go to the capital account so it is conceivable that your fair market value at the end of year one could remain $50,000, because you're not counting that $4,000. Am I walking through that example correctly?

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CM: Yes. And I also think that you know venturing into the things that are probably a little bit off the syndication topic, there are certainly investments that that our book value for 10 years, and then all of a sudden there's something different because that was the period, under which that money was being utilized and really didn't have any mechanism or way to, you know, keep track of the value because it was more speculative. When it comes to syndications I do think that there's a much more well trodden kind of track record for, is this a dividend is this is this return of capital, things like that but I don't think that any investor should really be worried if, if the valuation comes out where the number is still the same. And they have some cash, that's that's all going to still get rolled into shouldn't use rollover anywhere in the IRA world but it's all going to get part be part of the 5498 filing the cash will be added in. Even if the cash is already back at your IRA so the

account itself will be, will have the appropriate accounting so it shouldn't necessarily bother anybody if the valuation that comes back from the entity is a little bit different, or if it stays the same.

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SR: Okay, that makes sense, that's something that we've worked through. I know other operators are always trying to figure out best practices around that so appreciate you shedding some light there. You know, we could be on the regulatory topic for a long time, and I don't think either of us are gifted with prophecy.

But I'm curious if there's anything in the the short term that you see from a regulatory perspective at a higher level for either of the different real retirement vehicles that we've talked about here today that we should be paying attention to, or made aware of.

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CM: Well, I'm a huge proponent of making sure that everybody is aware that the Roth conversion rules remain very liberal. You know, lots of folks are not old enough to really realize that you didn't actually use to have the ability to convert any of the money that you wanted to from a traditional to a Roth, that legislation has changed, you know, obviously several years ago now, but it remains the same. And what that means is that if any at any money that you have in the traditional IRA format, so pre tax money, essentially in and and creating earnings can be converted to Roth.

And part of the reason why I typically highlight that is because I think that that can be well used as a yearly event, thinking about okay well, did I take a loss on another investment this year, meaning that if I did a traditional or Roth conversion, which is a taxable event, you know with the loss that I took offset the conversion amount, the taxes that I would pay on the conversion amount. Or, for instance, I know that, you know, income taxes, it's been a topic of conversation quite a bit and typically is when there's a presidential election one way or another. And so, do you think that the tax bracket that you're in right now is going to be a low one, historically speaking. And so does that mean that it's time to convert some money from traditional to Roth. And of course, at this point again because you have the ability to convert as much or as little money as you want, you can moderate and do conversions each year, if you wanted to try to keep yourself under, you

know, certainly want to don't want to, you know, jump herself up a tax bracket or something like that but there's lots of ways for you and your financial team to look at the Roth conversion rules and see if it's appropriate for you, and you can do traditional to Roth conversions inside of a solo 401k plan as well.

So, understand that you have that ability to, but so I you know from a regulatory standpoint I think it's really interesting that having been on the ABA steering committee because I did you know we have meetings and listen to the lobbyists and what things are under consideration and so on and so forth. And the change that you saw you know recently where the threshold age for required minimum distributions moved from 70 and a half up to 72. Right. And so the compensating kind of regulatory or legislative affect our rule that was put into effect was. We're also going to take away the beneficiary ability for the beneficiaries to take required minimum distributions for over their lifetime.

So they kept the amount of time that the beneficiaries can be involved with the IRA that was passed down to them to 10 years. And so it was interesting to watch the balance because a lot of these rules are really about the IRS and how much money they need and how they're going to get it from us. I mean, I don't want to make it sound too predatory but. But if you, you think about why, why are the Roth conversion rules so liberal well it's because they want people to convert because that generates tax money for the IRS.

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SR: Yep, dollars today are worth more than dollars in the future.

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CM: Right. And so, all these things have this kind of under underlayment of how much money the IRS needs and what the circumstances are so it's interesting to watch this legislative changes in the light of the need for the IRS to generate funds for the government so I always send like that from a systemic standpoint. I've certainly heard lots of rumblings about, you know, capital caps on the amount of money you can have in a Roth and this that the other thing I haven't heard anything that's terribly substantive about that. But, shoot the in the in a political climate that can change the legislation can change so I think that that's another way where you just want to have a

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resource for the rules typically that's your CPA or your enrolled agent or whoever it is, it's doing your taxes.

But, you know, certainly, keeping abreast of those things because, again, you're always trying to take whatever tools you have, use them effectively so you can pay the fewest amount of taxes.

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SR: Totally agree. Well, one of our last questions here, Clay, and this is not real estate related, but to satisfy personal curiosity, can you invest in cryptocurrency inside of a solo 401k? Is that something you guys have experienced or have seen done?

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CM: Yes, absolutely. So, both IRAs and solo 401k can invest in cryptocurrency. The, the environment for that is really kind of unusual and the exchanges often have a lot to do with your ability to do that. So, some exchanges will have direct relationships with IRA custodians. Some will not. So, in some cases your IRA would have that something called the checkbook control LLC, as a, as a strategy in there so a technique for moving the IRA money down to an LLC level which that entity at the LLC level could then go to the exchange, and open up an account.

So, for one case, in some cases, again, can invest directly with some exchanges, but in some cases they need an LLC or an entity in the middle. It just depends on what the exchange is willing, the the type of entity that the exchange is willing to open an account for, and it can be very frustrating, but do understand that exchanges, first of all, they haven't been dealing with cryptocurrency for very long and the regulatory environment that they're going through it changes all the time. And so, I'm sure that they're trying to keep up, as well as they can, they're trying to keep up with security in any number of other things. So, there are some limitations in this in the services that are available.

But, we are starting to see exchanges catch up a little bit to the idea of working directly with IRAs, and what that means for an IRA holder is that your cost of acquiring cryptocurrency via your IRA is coming down, and the red tape that's in the middle is also starting to dissipate some, but often there's still, you know if you want complete freedom, often you're looking at that LLC scenario,

etc, etc and it's a it.

I mean if we talk about, you know, changing environments that's a huge one. So, the bottom line is, yes, IRAs and solo 401k can invest in cryptocurrency.

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SR: Excellent. Well I'm glad to hear that. Clay, I really appreciate you giving us some time today if folks want to learn more and explore what options would be out there for their retirement vehicles, how can folks get ahold of you, where would you direct them?

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CM: Yeah, you're absolutely welcome to contact me directly, my direct office line is 470-695-0620, and my email is cmalcolm@advantaira.com. And, I'm happy to talk to you, even if you're just kind of exploring the idea, talk about basic concepts, or if you have a really specific investment scenario, and how an IRA can be combined with it. That's also a great conversation to have. So please do feel free to reach out, happy to do it.

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SR: Excellent, thank you for joining us on another episode of The Real Estate Syndication Show Have a great day.

[OUTRO]

[0:32:05.7] 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.

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