

**EPISODE 1013**

[INTRODUCTION]

**[00:00:00] ANNOUNCER:** Welcome to The Real Estate Syndication Show. Whether you are a seasoned investor or building a new real estate business, this is the show for you. Whitney Sewell talks to top experts in the business. Our goal is to help you master real estate syndication.

And now your host, Whitney Sewell.

[INTERVIEW]

**[0:00:01.5] WS:** This is your Daily Real Estate Syndication Show. I am your host, Whitney Sewell, to their guest is Shmuel Siegel. After his service as captain in the Air Force, Shmuel received his bachelor's degree in psychology and business. Currently, he had CSA commercials investment sales team, and is a Certified Investment Real Estate acquisition in due diligence specialists, Shmuel close, numerous sales nationwide, and it's focused on adding maximum value for his clients. You're gonna hear in this interview Shmuel is a broker, and you'll be hearing his side of the acquisition process, thinking through the different things about the seller and the buyer, and things you're gonna wanna know as you are maybe selling a piece of partial real estate, but also as a buyer on the commercial real estate side, even thinking through that, submitting an LOI versus going directly to a very thought out purchase and sales agreement, and some of the pros and cons of that, and so some great tips today if you're, if there's anyone in the commercial Real Estate business also, you talked about shifting their big shift from retail this past year to multi-family in some of that, so interesting how we just have to be flexible as entrepreneurs.

**[0:01:34.0] WS:** Shmuel is a great example of that. I know you're gonna enjoy the show today. Shmuel welcome to the show. Tell us a little bit about your background, how you got into the real estate business. And what your focus is right now?

**[0:01:45.1] SS:** Absolutely, so I got started when my father, who has been in the industry for

maybe 25 years, asked me to help him a little bit on some deals who was putting together in a legal sense, of course, and I was saying what he was doing and kind of shadowing him and said, Wow, I'm absolutely in love what you're doing and decided to get my license and do it by myself as well. My father has been doing retail real estate, and that has been my niche as well, he was constituted mostly on leasing, so landlord rep, tenant rep, and I also love the investment sales part of the business, which I did get involved in during the pandemic retail was not doing as well. So we decided to shift over a little more into multi-family, which I got into that space a little bit more, and here I am today.

**[0:02:38.2] WS:** Nice. Well, tell me a little bit about that shift and why don't we talk about that just a little bit while it came out as far as the pandemic, and that caused you all to... It really shift your focus altogether, it reminds me of the book Who Moved My Cheese. I don't know if you've read that, but a great little book, it's like the cheese moves, and you gotta figure out how to find it. You gotta be able to go somewhere else. You gotta be flexible as an entrepreneur than it sounds like a great example, just so the listeners know there's a great children's version of Who Moved My Cheese, I read it to my children all the time, definitely should look it up, but Shmuel, tell me about that shift I mean you all been in retail for, it sounds like a very long time, that was your father's focus, you really shadowed him and learned that industry, but then it's like, Okay, that's not working right now, or the slow down... We gotta be able to shift. Gotta move, what are some of the difficulties around that decision-making process to making that happen

**[0:03:26.6] SS:** Absolutely, first of all, sounds like a good book, and I'm definitely gonna check that out, not to misrepresent the status of the market because you can't paint retail with one brush, but there was a lot of essential retail, big supermarket, a grocery and contenders that were doing great Starbucks, fastfood restaurants, drive-through is doing great, but deal flow is not moving as much, so as a broker, you mean... Those deals was difficult, and the reason was a lot of companies were suffering tenant mixes were changing drastically, sellers wanted to sell at the regular price when buyers wanted a discount and there was a huge discrepancy there. So getting the deals done. Getting leases signed was difficult, like I did mention with the tenant mix, if someone is coming in for certain synergy between the tenants, all of a sudden someone files for bankruptcy, he's losing a tenant that was supposed to be his neighbor. Now, there's a lot of uncertainty, and I think uncertainty was the name of the game during the pandemic, 'cause we

did not know how long it's gonna be, what's gonna happen, how long it's gonna be closed when you can open, and finding a threshold of when you should come in and take advantage of a situation was difficult, that threshold did come along in January 2021 when retail did stop coming back, because we kinda saw the end, you had the vaccines, they were working and things were doing great during the pandemic.

**[0:04:51.7] SS:** In 2020, we think in ourselves, Okay, retail is not doing so well right now. In terms of deal flow for a broker, what can we do, and we decided to get more into the multi-family space for us, multi-families, not as intricate or as complicated as a retail, and concerning to the leases and the way you build a deal and how you kind of underwrite it. So if that explains it, that's how we got into that space and I familiar now much more with multi-family, which is of course to my benefit, the more you know the better it is.

**[0:05:27.3] WS:** So it's pushed you in a different direction and you're better off because of it now, it sounds like sounds like you would agree, it puts you to educate yourself about a different industry or in the same ministry, but it may be a different asset class and learn and grow, and now you're even more prepared to do more deals and have more deal flow and two different asset classes, sounds like... Tell us a little bit about, let's get into and just like putting deals together as a broker, what you're looking for, how you're finding deals what will help the listener to better understand that.

**[0:05:53.8] SS:** Okay, that's a very good question, and I think it's very important for people to understand how these deals come together, the differences between them... There's a lot of talk today off-market deals, marketed deals, what it means, pocket listing, so as a broker, we always look to market our deals, except at a time where the owner chooses not to... Now, let's go back a little bit. There's an owner, he wants to sell his property, let's start there, if it's a distressed owner and a distressed owner, most of the time means that he has to sell because he's in trouble, he's going to foreclosure, he's not able to pay the rent, he's not making a rent, maybe he already missed some payments, so that is a distressed owner, and usually those are the off-market deals, usually, because when the owner has to sell, he would sell at a discount price because he just needs to get rid of the property, so necessarily an off-market deal has to be discounting. It needs to be a good deal. And that's why people look for those off-market deals, the problem today is

that you can have wholesalers who go to these owners, and then on top of the original price, they stack on that according to the comps, a higher price.

**[0:07:09.0] SS:** And then it's not even an off-market deal anymore, because it's a market in parenthesis, and then that confuses a lot of people when brokers come in to the game, I would say 90% of the time trying to get an exclusive right to represent... That means that I am protected, my fee is protected, if I am able to make this all happen, I will get a commission that this is my job, this is what I do for a living, and we don't just go to the owner and say, Okay, here, this is the property so we do a lot of work on that. Getting into the work that we do is not relevant here at this point in time, which I'll be happy to talk about if you'd like, but we'd like to get that now, often times brokers like to keep that as a pocket listing, because the second you go out-to market, you have a lot of buyers coming in. And some of them are completely unqualified. Some of them just want to see what kind of price they can get, and it could be a big waste of time, and I find a lot of sellers who prefer to work with a qualified buyer, he wants to have a fast close...

**[0:08:13.6] SS:** He knows he has the means to get the close done arrive at the finish line and close fast, if they choose to do that, then we would go to our top five buyers that we have a relationship with, and we say, This is the deal, this is the product... Are you interested if they are not interested in... We try to shop it around our network, and if they're still not interested, then oftentimes that listing would go to the market not to be misconstrued to other deals that go straight to the market because the seller will tell us... I want this to be a competitive bid. I want people to come in and say, I will have multiple offers, and that is good sometimes because if there is a lot of demand for this type of property and people do come in at different offers, sometimes that price goes high, so that's kind of all the different ways that they kind of see deals on the market and off-market and what those mean.

**[0:09:10.7] WS:** That off-market term often to raises the price, right? There's this assumption that it's a lot better deal, so that people say off-market or a wholesaler calls us and says, Hey, I have an off-market deal, or like, oh my goodness, no, show me that deal right now, but that may not mean it's a deal, no doubt about it then you mentioned just the work the broker does, he's talking about that a little bit, I thought it's worthwhile because I mean, the broker relationships that we have are just crucial, a majority of our deals have come through brokers and finding your great

broker like yourself, I mean it's difficult, right? But building that relationship where they're helping you through that closing process, they're helping the seller through the closing process and the buyer, it just helps the whole process in a big way, no doubt about it, having that professional there to help you, especially when we're talking about large commercial deals, and so many moving parts, but what about... You mentioned if you market it, there'll be lots of people and lots of buyers, things like that, I wanted to get your opinion on as a broker when you're receiving those offers, when you receive maybe there's offers that are a million or two less than maybe the highest to offer, but you know this is somebody that can definitely close where let's say that person that's making a higher offer is newer to the market or maybe a newer operator, you're not sure if they can close, how do you make that decision who really...

**[0:10:32.3] WS:** You're helping the seller or really to make that decision as far as, you know what, these people can definitely close the deal, but there's another one here that's higher than that, but we don't know that group. Can you walk through that just a little bit.

**[0:10:44.2] SS:** We'll start with a little bit of a why it's good to work with a broker, and this, as part of the answer, we've seen hundreds of deals, and I mean, hundreds of deals, whether they closed, whether they didn't close, we remember why they closed. Why they didn't close. We remember the buyers, we remember the sellers. And when you put those minds together, that gives you a huge opportunity and a huge leverage and everything, so when I come into a deal and say, Okay, show me the underwriting, show me the property. I can already say, Okay, this is an assembling traded... At this time ..., I did ...and you're able to put all these points together now, when there is a qualified buyer and he knows it's a good deal, I mean, you always negotiate a deal, it's important, but you always have to justify why you're going so low, if you're going to go to a low-ball offer, which I don't always recommend to do, justify it to show me why. Oftentimes, we will just throw out numbers, if you're a good broker, you've underwritten the property and you've looked at the comps, and you've looked at the status of the property and you've prepared it for this position, which is super important, and you know the status and you've done the report and you do a due diligence, and that's the price you quote when somebody comes in, it's a qualified buyer.

**[0:12:13.1] SS:** So I will start and say, usually they don't come in that much lower because they

understand the job that you did, and they've underestimate themselves, and if this deal is not for them they will find another one. So coming in very, extremely low ball, a million dollars less, that's a big number, I wanna know why, what happened that you were deciding... And if somebody wants to get a higher return... And my question back to them would be, what are you gonna do about it? You want to get a higher return. That's fine, that's not what the market is kind of saying right now, but if you wanna value-add deal, maybe this is not the deal you want, it has value and potential, those specific deals that a good car, we would call them in retail, the credit tenants or a core deal, well, you know that this is a low return, but a safe investment, and sometimes you have other deals that are a little riskier but can offer you higher returns, and risk is usually the tenants, what all has to do with the asset class, the location that it's in the market that it's in.

**[0:13:19.6] SS:** Just thinking through... Yeah, that buying process, right? When you have numerous buyers and you're on the broker side making that determination, I think you laid out numerous great things there.

**[0:13:27.4] WS:** You know, like the broker doesn't just throw out a number, you all thought through this, there's many different things you've taken into account, 'cause you've seen hundreds and hundreds of deals in that market, most likely, and understand the value, you've come to a calculated number and hopefully as a buyer, you're doing the same thing, you're coming to a number that's calculated, and if it is somewhat lower, you can give an explanation, you can give a calculated explanation Shmuel, this is why we came up with this number, I hope this makes sense to you and really have a discussion about it, maybe your feedback, and there may be something that we didn't realize as the bar... I would imagine that probably happens often as well, there's just something that wasn't realized are known about the market or a specific deal that changes those numbers in a big way, and so anything as far as that communication, level with buyers through the negotiation process, anything that would be helpful for the listener to know specifically, let's say the listeners to the new buyer to the block that's coming in to say, Shmuel, we're just getting to know you, but you know what, you've got a property listed that we would really like to have a shot at that to how do they stand out? I'm sure that's what many of them are, wonder how do they stand out amongst the other buyers Shmuel that you may have done a few deals with already, that you have that relationship with, they gotta get started.

**[0:14:39.7] WS:** Somehow, right.

**[0:14:41.0] SS:** Let's start from the beginning. Buyers out there understand the appraisal process, capitalization approach, replacement value, and comparison approach, those usually what we use to arrive at a price, and if you look at almost any website to say the appraisal process, it'll give you these three approaches. Capitalization approach would be the income and price with the cap rates, the comparison is other marketed deals that are similar and the replacement value would be if we just tone down the building and I have to build it back up again. How much would that cost? Mostly together, usually we arrive at the price, know how to underwrite the deal and understand the deal and just stand its main points and know if it's a good deal for you or not, because if somebody comes in and he says, Is it a good deal? Is not a good deal. Do I want to... Do I want this? I don't know, I got you. Just send in the offer, see what happens, that's not very serious, and you will have that track record of people saying, Okay, he's just throwing an offer, we try to negotiate it, and nothing's really happening with it, and I think that's detrimental.

**[0:15:44.9] SS:** And as a broker as well, I've worked with the buyers, and today I realize they weren't that serious, and I would get my connections and I have them and I would say, Hey, I have somebody interested in... They would do the work and send me deals, and then they would say that was an interesting... That's not what we wanted, to know what you want. And have an exit strategy, and having an exit strategy is critically important when you buy a building, know how you want to exit and you know what, even if the exit is having it on your well in the future, that's still an exit strategy, that's something that you need to plan it out if you wanna have a long-term hold, a short-term hold, and that's relevant also to the mortgage, if you wanna use leverage, you're gonna have a call date, what is that called? It's gonna be and how you plan to give that out, it's super important. A way to stand out is having a good offer, a well-thought out one as well, sometimes it's won a competitive market and a big deal not to send over an LOI, rather a PSA agreement that's well drafted and ready to go, say, Hey, this is my purchase and sell agreement, I'm not even negotiating with an LOI, I'm putting it in off of straight on the table, willing to sign that and go into astro.

**[0:17:00.5] SS:** A lot of times, the first thing we look as the financing contingencies, because when you have a bunch of the sell agreement, you have different contingencies, most

contingencies are the logical, due diligence, environmental, you're gonna make sure all the units are good to go, you wanna know the building you... You're not getting it kinda... always look at the financing contingency that understand how they're trying to figure out the financing, why did you see a financing contingency, then you know that this could take a long time to close.

Syndicators, on the one hand, sometimes pool in the money and they have cash to come in to the deal. Now, that depends on how you syndicate the deal, some syndicators, they have a deal that they wanna do, they put it under contract, and now they're trying to gather the money, and then very short time frames. And it's very, very complicated. All those syndicators put together a fund, and that fund is led to deploy capital into a deal, it's much better that way because when the deal presents itself, you're ready to go, but it's a lot more difficult to raise money that way because you're kind of asking people to give you money when there is no deal, and people don't like to lock up their money somewhere, 'cause if I would be a passive investor, and you came to me and you said to me, Hey, come give your money for a deal, and I just give you a quarter of a million dollars, and all of a sudden a different deal presented itself, I would say, Wow, my money is locked up with you, and then we would have this animosity a little bit would be comfortable, so you would need to know how we were in the room together, money from...

**[0:18:42.9] WS:** That's a great point as far as doing a deal-specific fund versus a large wall at some people would call blind fund, or investors like you mentioned, they don't know what deals are gonna be purchased in that fund or what they're really investing in other than just trusting the operator and what you say the fund is gonna be buying, no doubt or relationship is key there on the broker standpoint though, if somebody comes to you and let's say a very experienced operator that's doing a deal-specific fund, they haven't raised some money yet, but you've seen them raise the money time and time again, you know they can... However, somebody else is making the exact same offer that's doing a fund and they already have the money in the bank, how much does that sway you're feeling or even most sellers know which bar they should go with.

**[0:19:27.2] SS:** I think it's a case by case scenario. I think it's difficult to come out and say, I would do this, so I would do that...

**[0:19:34.1] WS:** Of course, just in general, or just thinking through that a little bit.



**[0:19:37.6] SS:** Thinking through... I mean, it's a great question. It also depends on the seller because we want the best for the seller, if you present to sell it on the buyers want to me, we wanna have the transaction happen. The goal of the broker is to put the sites together, sometimes as a broker, you can speak with the seller and be like, all that stupid as I... I don't believe it that... And then you go to... So that belief is a little concerned with your price, you kind of take away all the bad, we keep what's important, and that's how deals happen sometimes, because we're able to kind of play with it... It's not play with it. I'm looking for a word that I completely forgot to say.

**[0:20:18.2] WS:** You're kind of the negotiator, you're keeping face, right, you're... Yeah, I understand, I understand. It makes it times easier than working directly with the seller, no doubt about it, when you have that person who can kinda represent each side in a better light, maybe... I think it's interesting, you talked about sending over a well-drafted PSA instead of a letter of intent and showing you're very serious, showing you've already... You're way ahead, you've already thought this through, it's well, drafted. You mentioned what are a couple of tips maybe, and what makes it well-drafted to you as a broker, or maybe some things that you've seen other people do other buyers that just made it not so well-drafted, it's like, Okay, this is not a serious buyer here.

**[0:20:59.0] SS:** I honestly think of a PSA as a piece of Olin when you read through it, you kind of know that this has been thought out, you see the deal point, do you see the time frames, you see the due diligence period, those consistency in the deal, they really understand the main points, they know what they want, rather than a PSA we... It's kinda like all over the place. I want a 45-day contingency period on the due diligence, I wanna have 20 days, I wanna make sure that I get oil. Is this like a easement and gone, and you're like, Okay, what does he want? But you kinda see it. You kinda know it.

**[0:21:35.3] WS:** What about... How does someone go about just even coming up with a well-drafted PSA, and I'm asking you to go through it, but I just think somebody that's new and they're thinking, Where do I even start... Do you have any suggestions on anything like that? Absolutely. Use a lawyer

**[0:21:51.2] SS:** As a lawyer that's been there and done that, right. Or a lawyer that's familiar with

commercial real estate, use a good real estate attorney to negotiate and help you draft that PSA agreement, at least for the first... I wanna say every time... Okay, 'cause I don't wanna say anything else, 'cause it is super important that we always use attorneys in PSAs like crazy, and I always use an attorney because sometimes I can tell you stories of things that happened, it happened to me, but it happened to a friend of mine, I'll give you an example from the retail world, just to understand how important it is in the retail in tenant signs a lease, then they get often times what's called the tenant improvement allowance for the landlord gives money to the tenant to build out, and sometimes the deal really leans on that because a tenant needs that money, now it's worth it for the landlord because He is building out a space, but he's getting someone to lease it out for 10 years, so it does amortize over time and inside the least... When we were negotiating it, there was a miss where there was a very strict criteria that the tenant had to stand by in order to receive that money, and it was very, very, very, very thin line of what he would and what he wouldn't, and because he didn't...

**[0:23:15.9] SS:** Stand by that criteria. He never got the money, and an attorney would have been able to identify that very quickly, those tons and times in terms of points that you can miss, sometimes you need a bill of sale when you transfer property, that's a list that's one thing, but if the property comes with ovens and refrigerators and all this equipment, sometimes a bill of sale is needed, I don't know what... It's not known, it's not an attorney does. That's just one point, those tons and tons of them though.

**[0:23:46.1] WS:** Having that experience team member, right. It's not just having that experience broker that you have that relationship with, but it's too the real estate attorney that you have that relationship with and helping you through that process, hopefully they've drafted hundreds and hundreds of those agreements are purchase and sell agreements right now. Shmuel, do you have any predictions for the real estate markets here over the next six months? 12 months. Anything you expect.

**[0:24:09.2] SS:** I know of COO... I was asked, I think it was like a year ago, if he has any predictions, and then they read it back out to him later when they interviewed him, when his corrections were... Now he was right, and I hope I will be too. Real estate is definitely resilient. So it's not going away. I am seeing a lot of office deals, I am seeing a lot of retail deals, the industry is

going to change. The industry is always changing. The industry is always evolving. In retail, we have something that I see is calling the four apps of retail food, fitness, fashion, fund, and those are not gonna go away. They're gonna stay no matter what. Multi-family, there will always be people that will need a place to live, a special or the family, and I don't think... I know that we are in huge demand and supplies extremely low, currently in multi-family, that's a good space to get into because of the demand. Office, when people talk to me about office, office is not gonna go away. You might see a hybrid... And I'm quoting ..., I agree with him completely.

**[0:25:18.2] SS:** A hybrid model where people will come into the office and maybe be able to stay at home once or twice a day, but the office culture... And I also calling to somebody that there used to be a problem when people work at home and you deal with confidential information, that's kind of iffy... I wouldn't want, my deals are the ones that I wanna keep under wrap, to go into people's homes and who knows what's gonna happen to them, I certainly think office is gonna come back and it's gonna come back very strong. Commercial real estate is the way to go, it is the industry to be in, and I think we're gonna pass... We are passing this pandemic but, we're gonna come out the other side stronger and better and better fit to deal with future, I guess, complications that might happen...

**[0:26:06.4] WS:** Yeah, for sure. I mean, just like you all, you've shifted to add multi-family, and now you can do retail and multi-family or were... Before, you may have steered more away from multi-family, right, so it's probably improved your all's business and deal flow and all those things, Shmuel, what about some daily habits you're disciplined about that have helped you achieve success?

**[0:26:23.4] SS:** Read the book, Atomic Habits. It's a great book. One of the greatest things that I heard. I don't know if this is a daily habit. My daily habit, I go to sleep between 11:30 to 12:30, I wake up between 5:30 and 6:30, so I like to get six hours of sleep. Some people can work with five, some people can work with four, I've tried them all, and six is my magic number, I'm not gonna lie to my own body, this is what I could do. I love to read, I do read a lot. But one of the greatest things that I've heard, and I'll go back to that book, he mentions over there, that sometimes when you want to accomplish a goal, you're saying, I'm at this point... My goal is at this point, now I have to get there. And he says, Don't do that. Be at your goal. Be who you want

to be. If I wanna be a successful person, don't say, Okay, I wanna be successful, now I'm not successful, and how do I get... They'll say, I'm successful. What would a successful person do if I was like now a millionaire? What time would I wake up? I am a millionaire right now...

**[0:27:20.0] SS:** What time do I wake up? How, am I acting? How am I dressing up? How am I presenting myself? Not like I want to be, rather I am. Now that you're at this position at this point in your life, be that person, and once you're all that person, all of a sudden, the mindset changes and you become who you want to be a lot quicker. And I think that's a great advice.

**[0:27:43.5] WS:** No doubt about it. I was gonna say it goes back to mindset. And you got to there, it just changes your mindset when you think about what that person would be doing and just start doing those things... Right. Figuring this out, what's the number one thing that's contributed to your success?

**[0:27:56.5] SS:** I love what I do. Honestly, that is it. I love what I do, I enjoy it so much. I just have a blast meeting people, talking to people, putting deals together, signing contracts and putting in the work, even though difficult when a going gets tough, I smile and I say, You know, this is the fun industry to be in. Surround yourself with good people. It does. Anybody in the world that tells you you can't put that person away, you don't need people like that, you can... It's possible, anything is possible. To put your mind to it, some of the advice is Schwartzman, and he says that If you want to be a big success, you gotta take on the bigger problems first, 'cause we can already solve the small problems... Everybody is doing it, but if you want to have that break into the game, find that property that's not a good deal and make it into a good deal... Good deals that I don't respond, sometimes they created make it into a good deal, figure something. I'll be creative about it. How can I make this deal happen? And with investors come in, and this is syndication show and invests gonna come in and say, Wow, he was able to do that.

**[0:29:06.0] SS:** I wanna work with someone like that. That's pretty impressive. Everything is more...

**[0:29:11.1] WS:** Yeah, I would say more deals are created, you find the good deal, but you also have to find a way to make it a good deal often, or find something that somebody else didn't find

it. Shmuel, how do you like to give back?

**[0:29:21.6] SS:** How do I like to give back to all... Before I got into real estate, I study rental counseling, and I have a club where I help parents out with their kids sometimes, so I always... And I do that for free... I enjoy giving this advice and helping parents, and I think it's super important than to me it's critical because I've always had a father who, since I was four years old he was telling me this, You're so talented, you could do anything you ever want... I don't know what your level choose to do at whatever it is that you're gonna do, you're gonna be good at it. And today, by the way, I play music, I could do anything. It's because that's what I believed. I'm just get everything. I chose to do real estate, but I stay psychology, I study business, I studied this and that, I could do a lot of things. And I think for parents to be there for their kids and for me to give that advice to help them out, I think it's super important, that is one of the biggest ways I give back. Another way is just trying to help people out as much as possible, connect with people, give a advice, I've sat with someone who told me he wants to get into real estate, how much would it cost to get a consultation I said nothing.

**[0:30:31.6] SS:** What are you talking about? Cost, I have time on my calendar, let's sit down for an hour. Let's say I can help you out. I think that's important to help as much as you can, and I've had friends that say, Hey, I have this deal, you know, someone would be willing to buy it and it's not my deal, but how long would it take me to send an email and say, Hey, connect it took me exactly three minutes of my life, three minutes, I'm not gonna ask money for that, if I have to work on something, it's my job, I get paid, it's my compensation, but something that would take me a very short time.

**[0:31:05.8] WS:** Now it's a great... Just a mindset, a way to look at it, being willing to help and being willing to do those things... Yeah, just connecting people. They're gonna remember that, right? And hopefully even be willing to help you in the future also, and you know, Shmuel, thank you just for your time and giving back to us today and really some specific parts of the acquisition process and working with a broker through that process, some different viewpoints that brokers may have just working with sellers and buyers and just great information for the listener and myself, tell them how they can get in touch with you and learn more about you.

**[0:31:36.1] SS:** Absolutely, so I have a LinkedIn, I've Instagram is more of a personal page, I didn't mix it with business, I said it was nice to see my personal side and how I just love to play golf all the time. People laugh about that, just look up my name. It's the same everywhere. Shmuel Siegel on LinkedIn. LinkedIn is great for me, I'm very active there. And reach out. Let's make a conversation and again, always happy to help. Always happy to give advice. Always happy to see how it can be helpful.

**[0:32:03.8] ANNOUNCER:** Thank you for listening to The Real Estate Syndication Show, brought to you by Lifebridge Capital. Lifebridge 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. Lifebridge Capital, making a difference one investor and one child at a time. Connect online at [www.lifebridgecapital.com](http://www.lifebridgecapital.com) for free material and videos to further your success.

[END]