

**EPISODE 1002**

[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]

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**Whitney Sewell:** This is your daily real estate syndication show, I'm your host Whitney Sewell. Today our guest is Michael Wayne. Michael is a co-founder of Detroit Riverside Capital and serves as the head of project management. He is responsible for construction management, capital management, and investor relations for DRC projects. Michael holds a Bachelor's of Science in Entrepreneurship & Corporate Innovation from Indiana University Kelley School of Business. So, an interesting thing about Michael is he is 25 years old and he just completed his first development, a 48-unit, mixed-use space, raising \$1.8 million. It's interesting how this happened. Not many people at that age are developing projects successfully. And he has done just that. And then we go into how he is looking into, I think, \$300 million development that could be under contract in the near future. So, he's scaling fast and looking towards that, we talked about some different team members he's had that were crucial in making this happen and being successful.

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**WS:** Michael Welcome to the show. I'm looking forward to this conversation. I do not know too many people who are doing what you're doing at 25 years old. And so I just think it's very impressive. I hope that it motivates the listeners, you know as well and shows them "hey, what can be accomplished?" And just looking at, even some of the projects you were telling me about before we get started I'm looking forward to hearing more about those as we get going as well. Tell us a little though, about over the last few years, how you got into this kind of commercial real estate? And let's go into where you're at, what you're doing now?

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**Michael Wayne:** Absolutely. Well first of all thank you, Whitney for having me on. I really appreciate it and am looking forward to the opportunity to share my story today. So, the story somewhat goes that I was an Indiana Hoosier living down in Bloomington, and I graduated from there in 2018 with a degree in entrepreneurship and then supply chain management, and so I decided that, you know, despite being an entrepreneur my whole life and running lawn care companies Healthy Vending Machine businesses, photography businesses, that I really needed to get what I would consider or at the time I called a real job. And so, meaning W2, 9-5, working in a big city, and giving that a shot after school so that's what I started doing, which lasted for about 18 months. I work for a consulting firm in downtown Chicago. I live down there, had a bunch of friends down there and had a whole lot of fun, but just knew it wasn't really long term for me. I didn't see myself with that company long term and really didn't see myself, you know, sort of tolerating the nine to five lifestyle and really just having an entrepreneurial itch that I had to scratch. So, a friend of mine at the time, his name was Alec who's now become my business partner and one of my best friends.

Alec and I were at a similar point and both realized that the entrepreneurial path was our way out so to speak and wanting to pursue something so we started looking into different options and quickly recognized real estate was a very, very powerful tool. And, if nothing else could be a means to create, you know, income that could be used for other purposes down the road so we saw it as a good stepping stone for us from what we were currently doing which was my case like transaction advisory, Alec was in private equity and investment banking. And so, we somewhat had transferable skills from those jobs that we can bring over into the real estate world and specifically development.

And so, we really just got started by talking with brokers. And, you know, looking. I'm looking at, just the same way everyone else does and kind of figuring out which way is up in the whole pursuit for that first deal. And so, made a few good broker relationships and ended up leveraging one of those to put us in touch with some guys that were looking for some financing on a project in the open house market.

And so, this inevitably ended up being the building that I mentioned before we got started which is a 48-unit 50,000 square foot ground up development in downtown Auburn Hills. So, for anyone familiar with the Metro Detroit area, it's at the corner of Auburn and squirrel road in downtown Auburn Hills. So, this project, you know, we can sidestep some of the details for the time being and keep it brief but it's been everything that we could have hoped for in the first project, and it's concluding in a way that makes us proud. And, we're pleased with what we've been able to accomplish with this project so it's really kind of set us up to really scale, in terms of the size of the projects and the quantity of projects that we're doing as a result of this first one. And we find it significantly easier to interface with new financing resources or new lenders or new consultants, because of the track record we've shown with just this one project.

So, I think that's been really helpful to us and that's where we sit now in this sort of dangerous position. Dangerous in a good way, in my mind, where we have you know three projects that could hit tomorrow, and be sort of ground running and financing stages, moving toward PD approval. And that's an exciting place for us because that's, you know, a lot more than we've tolerated today. And I'm looking forward to what that would mean in terms of bringing on help and insulating us with even more people around us to help get these projects done.

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**WS:** Congratulations. It's going to push you to grow in ways you've not imagined yet, to say the least and already have I'm sure. I mean doing a 48-unit, ground up and so that's even, I mean, that's not a small project and most would say, What in the world are you thinking starting with a project like that, you know, so give us a little more detail though just on how you had the confidence to move forward on developing a project like that right out of the gate?

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**MW:** Of course, yeah, so I tell everyone that the most important component of doing what we did was finding the right people to put in place as your consultants as your team. So that's the architect, that's the construction manager, that's civil engineer, even structural engineer, MEP engineer, projects, property management company, you know insurance brokers. It's really insulating yourself with all the people that already understand how it works and what you're supposed to do and look for people like you to be their clients. And so, we were able to gain a ton of knowledge just by leveraging the experience that our team already had all around us so that was most helpful in the beginning.

As far as the confidence I have always been pretty confident person, and I've always known entrepreneurship was the direction for me so this just felt natural, and you know I've been used to running businesses and and you know having employees as early as, like 16, years old, actually add have my firstborn was 15 because I remember because I needed them have a driver's license so that they could pick me up, because I didn't have my license yet. So I've been in that role before, and have experienced there and that's been helpful. And I got a very loving and supportive family around me and they're there to varying degrees involved in the business.

to our team

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**WS:** That's definitely very helpful to have the, you know, supportive family or just that unit right you know at home or wherever, that's close to you that's supportive. But, you know it's interesting, they'll say I don't know how long ago you started that project, but I know there's some listeners that are thinking there wait a minute you know at 25, you're probably 23 or four

at the time you know we started this project, how do you get people to take you serious? You named off all these architects right and I know the listeners are thinking there Wait a minute, what, what was that list of architects how many of those people that need to, you know, reach out to you know at that age, how do you get them to take you seriously for, you know, you've not done this before, you know they're thinking now wait a minute, who's this Michael guy? you know, is he really going to do this, do I give him much of my time? How did you handle that?

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**MW:** I think some of it was leveraging some existing relationships. So in the case of our construction manager for example, we have the connection to someone that was involved with that company, and so we had a good character reference there and we had worked with this contact before on previous real estate related stuff. And so that was a good segue in with them, and I think just like the sheer size of the project, and the fact that we were able to finance a project like that to in a consultant size gave them the confidence that they needed because ultimately to the, to the consultants like if the project is feasible, and his findings, like they're getting a job.

So, like that's really what they're looking for, someone that can bring the capital and, you know, reasonable with reasonable success pull off a project like this. And I think that they just saw that capability in us and certainly we had the financing backing haven't touched on yet but I certainly can. And those to come. The combination of those two things I think going to consultant sighs help to take us seriously but I mean there's certainly moments with the lender early on, or with municipal people early on, whether it be the city council or any of the various staff members were having zero experience and never having talked to anyone at a city about any project before was very challenging, so I don't mean to paint that it was roses and daisies the whole time, it was. It's the hardest thing I've ever done in life without a question. But we were resilient and strategic and moved quickly and executed what we needed to and found success in that.

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**WS:** Did the capital come from a consultant or how did you raise the money?

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**MW:** So, we raised about \$1.8 million in equity and about \$7.2 million in debt. The equity was a group of 12, you know started out as friends and family style investors and then some friends of friends came aboard and we basically just built a team of limited partners that we're all seeking cash flow from, you know, a development operation.

So, the financing process in Jordan was extremely easy. I mean we talked to like 14 people, and 12 of them wanted to come aboard, and I think that's because the overall premise of the project was very easy to see the vision, like if you stood on this site in this downtown, it just made sense that a big four story apartment building was like supposed to go here. And it just felt like that was going to be a powerful thing and then if you looked at the market, demographics but the the metrics of, you know, like vacancy rates and rent growth median income, all of which very strong in the Urban Health market so I think it was easy for investors to see those data points, and find confidence in the same vision that we had. And a lot of them are from the area so they're familiar with the general vicinity and like in the case. Like my dad's case, he grew up down the street and used to work at the restaurant that's the kitty corner of the project. So, at a personal level we're familiar with this area and I think that confidence and that understanding was helpful for investors to feel the same way about the area.

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**WS:** For sure. Alright, give us a few more details about the project and I know 48 units of mixed use space. I mean in some other mixed use it what is it exactly? And you know some people are gonna think oh wait a minute you know, How did he know to make it an excuse, and I you say it just fit there but like, you know, not everybody's just gonna just feel that or think it just fits there right? How did you know to make it mixed-use? How did you know to have as many units of residential versus commercial or, you know, whatever?

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**MW:** In order to answer that question, that's really describing the overall development process and how it's going to be in the first place. So, starting with raw land, you inevitably have a certain amount of uses that you can build on raw land, the zone or approved, you know, uses on that type of land so whether that be single family residential, multifamily, office, industrial and some things on that way so then if you want to change that zoning and build something else, you can either get a re-zone or conditional rezone or something called the pod planned urban development or planned unit development and sometimes called.

And so, in that case, you're able to develop your own set of rules that have to coincide with the master plan in the vision of the municipality but ultimately you can have some flexibility and things like parking and height and setbacks. And so, in the case of the Jordan, a lot of that, actually, that whole process had already happened on this particular site. So, we walked into an approved POD that had stipulated all those things for us and said that you know the ground floor uses retail and not the residential use will be on the second floor. And so, a lot of those variables have already been decided for us. Now, in some of our newer projects we're going through that process and handling the POD approval ourselves and so we're getting to influence more of those variables than we did previously. But, you know, overall, the project is really 36 one-bedroom apartments that split between two different floor plans. And then we

have 12, well, really nine two bed two baths, and then we have three like one bed with a den, they start off as two bedrooms, but we scale them back because they were really small and so we've just made the second one an office and then it has a one, a single-bathroom in it.

So, that's the residential component that's on the second, third and fourth floor elevator access to staircases, and then the first floor we just have a lobby space there's a little conference room in there there's a desk area for residents to use for eating or doing work, then there's like lounge seating and pool table ping pong table, TV on the wall, mail and package room, you know, so all these amenities that don't take up a lot of space but are convenient to have and that occupies the lobby space, and then the remainder of the first floor is retail and then just behind the retail is what we call tucked in parking so it's 14 parking spaces that are under the second floor that are within the footprint of the building, if that makes sense.

So, that's really the makeup of it and yeah for stories it's mostly brick facade is a little bit of what's called e-facade. It's an exterior finished material, and that's the accent on it but it's a beautiful building and maybe we can share some pictures of it or something.

**00:13:21.0**

**WS:** Give me any details of the business plan and maybe how it changed? Maybe you know you thought this was going to happen from the beginning or you're going to sell it at this time or keep it this long or make it this way or this many units you know how did that change over the life of this project?

**00:13:37.0**

**MW:** Absolutely, yeah so we started this process and we're financing it, we initially set out to have a three to five year old, so we said build stabilization would sell three to five years in and out. Here's our return projections, here's our IRR and three here's our on five. It was a very fixed mentality, particularly driven by the fact that we had five year debt and so we just figured like okay well we'll have our to your interest only construction loan then over a three year term debt and then we'll just sell it at that point and, and basically not need to get new capital for it. We now realized that we have a lot of different options, we could look at HUD as a potential re-fi option or potentially, you know, the Fannie Freddie route. We were really considering that before. And also, with cap rates, and the price being demanded on new build mixed use multifamily in the heart of a growing downtown area, we really got aggressive on what we think we could sell this building for.

And so, now we're really just weighing the options between those two, and have kind of parallel paths working to do a re-finance through HUD, and, you know, slap on some 35 year, fully amortizing you know sub 3% interest rate, 85% leverage loan, and just cash flow that for a while and then of course at the Super Bowl so we could then sell the building, even before the

prepayment periods done so long as the buyer assume that, and we think in a rising interest rate environment in the short term of the next two to three years, someone would probably be looking to step into a sub 3% rate on a cash flow cash flowing asset and strong market with rent growth.

So, this sky is, you know, really the limit in terms of where we could take this project, whether it be the refinance hold optimize and, you know, sell after five, or if we just take advantage of probably the lowest that cap rates are going to be in my opinion, in the present market, and you know, look to get out of this thing for a five cap. I don't think either option is bad and I'm looking forward to exploring both.

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**WS:** Definitely not a bad thing. I mean it's, yeah, you could have a number of different options and how you've done an amazing job, you know, No doubt about it. It sounds like an amazing project. Give me a couple you know big lessons learned that hey you know if I'd known this I would have done this differently.

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**MW:** Absolutely, your budget is only as good as your drawings. So the way the process works is basically the architect puts together construction drawings, and then the general contractor bids those construction drawings on. The general contractor is bidding on those drawings. He's bidding exactly what's drawn on the drawings, it seems pretty straightforward. Right.

Well, the challenge becomes when something's not detailed fully on the drawings and it's just sort of assumed or left to interpretation or something just blatantly missed and not drawn at all on the drawings, the contractor doesn't fit it. So, it's not included in your estimates, and thus, you're not planning for it so that's, you know, therein lies a huge potential surprise down the road. Because basically there was nothing drawn so there's nothing bids, there's nothing accounted for and then all of a sudden you need water heaters and you got to buy 48-water heaters, as a stupid example right like let's say the water heater wasn't drawn there and no one ever been to know in order to all the sudden you got your budget figure it out, but you have a surprise because you realize the water heaters remember in the budget first place. All of a sudden you got your budget figured out, but you have a surprise because you realize the water heaters remember in the budget first place.

So, you know, we use what's called a guaranteed max price contract GMP, and the GMP, the way the phrase really goes in my mind is like the GNP is only as good as the construction drawings, because it's based solely on those drawings so that's been a huge lesson to us we didn't. I literally remember a time where the civil engineer very early on in my real estate career where I did not know the difference between construction drawings and site plan, and now

being in the industry that's a very obvious difference for anyone that's at all familiar with the process.

So, starting out I knew absolutely none of this and so it's been a big learning curve to figure all that out and understand how we utilize all these consultants effectively and most importantly how we coordinate all the consultants, so those have been huge lessons and I'm working on new strategies for new projects where we're going to make some tweaks to try to optimize the way that we connect those groups and share documents and operate around the schedule together.

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**WS:** So don't skip on the drawings, right?

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**MW:** Don't skip on the drawings. The building on paper, and the other is building the building in real life, and you build the one on paper so that you can build the one in real life easier, better you know, more efficiently and more cost effectively. But if one suffers it's the cause of a bad project. Nine times out of 10.

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**WS:** Now, that makes complete sense. You gotta have an accurate plan, especially in something like that. Well, give us just a minute or so. I'm like okay from, you know, the next deal like what are you moving towards? What types of projects, you know if you, if you said okay you know this just not for me now I'm going to go do something else, or is it No, I love development, and we're going to keep going in this direction.

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**MW:** This business is for me. I love this business, and I will continue in this business. For how long? I don't know I would consider at least a decade a long time at this point and then maybe after that'll transition to something else but I've drank the kool aid, and I see the potential with this business and that's really evident in the pipeline that we're working on right now. So, of the three projects and one of five and a half million dollar projects, it's a four story mixed use actually across the street from our current Auburn Hills project. The second one is a 2.2 acre 22-unit development of real upscale townhomes in a suburb of Metro Detroit right off a major highway. And then the third one, is a 27-acre 200-unit \$36 million project, which would really provide a first of its kind asset type to this market. A lot of the existing product is garden style and sprawling and, you know, not necessarily multistorey common hall, high amenity. And that's what we would be bringing.



And so this market somewhat connected to the performance of the Auburn Hills market and so we're relying a lot on what's going on in Auburn Hills and just the broader area of this county but you know we think 200 units is certainly sufficient, and can be absorbed in this market we think the rents would be north of 2,000 square foot which is an important metric that we look at. And probably the coolest aspect of this deal is that there's about 12 acres to the north of where we're going to build the apartment building that we don't need for the apartment, and we don't need for parking. So, we're going to preserve all 12 acres and then turn that into a nature preserve for our residents. So, that's something I'm most excited about because that is on the list of unique amenities, that's at the top, it's really tough to emulate that because no one ever buys 12 acres just to do that. But in our case we just had the extra land, and didn't need it for either apartments or parking so it just worked out.

So, I'm really most excited about that project and I am going through the POD process right now. So, it's going to be a little tight because we basically had to get into a contract that required that we closed on the land within six months with no extensions, and then had a hard money deposit involved so it's going to be an all out sprint to get that one done, but it's the next logical step for us in our ladder.

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**WS:** Yeah, it's a big step to say the least. I know it's awesome. How are you gonna raise the money for that project?

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**MW:** That's going to be a challenging process and we need about \$9 million. And so, I don't think our friends and family circle could support \$9 million or at least not very efficiently. So, what will likely do is carve out a couple different trenches of equity, and one will be a sponsor class, so probably look for something like 20% to 25% of the equity from alone sponsor candidate, and then their promote and split of the profits would be sufficient to justify their added risk of sponsoring the loan. Plus, they'd be earning the press return on that 25% of the equity that they put in.

So, that's going to be a very important piece, and on our current delivery financing, we decided to buy for K, the loan sponsorship requirement. And we spread it out amongst five different investors. It worked and it will work and I'm, you know, excited about how it's going to work, but on a project of this size, it would be too challenging to try to split a sponsorship of a \$30 million loan or \$27 million loan amongst 10 different investors. So, we're going to look for one large institutional or family office to fill that tranche, and then we'll probably rely on maybe like some 10% craft, no split money for maybe 25% of the equity and then we'll probably raise about the other 50% from friends and family or just high net worth, and just have a class for them that's, you know, somewhat lower return than what the sponsor class would be earning,

but high return them what just like a private investor would be earning. Well, a 15% return for that.

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**WS:** It's a big jump from 1.8 to nine, right? So, yeah, you gotta have some plans there, no doubt about it.

And so, you know, just thinking about it as you're moving into the development space, actually I wanted to back up. I wanted to ask you one more question from early on because it sounds like. like a crucial piece of the success of this 48-unit was like, you're the consultant that you hired you know and like you know obviously your team and we talked about that often on the show, but provide just, you know, just a little bit of guidance there on how you found it found a consultant that you trusted like that that was that helpful to help you, you know, have a success on this first project?

**00:22:44.0**

**MW:** Of course. So, one of the most serendipitous relationships that we developed was with our architect. So he just happened to be building. The building that was immediately across the street from the Jordan project. And so, I one day googled what the name was because they, you know, had the sign on the building, and I had no idea I'd never heard of a design house before. And sure enough, I Googled the name figure figured out there an architecture firm figured out they design multifamily buildings, and I knew for a fact that whoever was the head honcho over there would definitely want to design the billions can be right next to their office building. So I felt like it was a good fit. And we're also in a situation where like one iteration of the drawings had already been done by an architect, and it was going to be basically double the price to get them updated. That's kind of a whole different story. We'll just leave that aside for now but basically, we had to go to this architect with not a lot of time and not a lot of budget, to be able to get him to design this building and so because it was right next to his headquarters, he liked the idea of being able to design that building and saw the potential in us. And we really just kind of saw eye to eye from day one, like we had always really liked the way that he conducted his business and the way that he designed buildings and I've seen it in a whole lot of experience with it but it just felt comfortable and it felt right.

So, you know, I guess the advice would be to find someone that makes you feel that way because you're not going to know the technicalities and the technical differences between this architect and that architect until you have the experience. So, just there there is a huge element of gut feel to it, and knowledge and, and also like manpower. So, like, analyze a firm like if they don't have a lot of analysts around, and like the higher level people the management, VP, or like doing a lot of the grunt work of like updating drawings or like doing the drafting, that's going to bog down progress and it's going to bottleneck progress so you want to look at the size of the

team of the consultants who and make sure that there's sufficient to pump out at the capacity level that that you need.

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**WS:** That's awesome. Yeah, it's just great to think through. It sounds like you've built an amazing team you know you met some key people and you obviously took a lot of hard work on your part but the team components is so crucial no matter how experienced you are ultimately, but you know as you move forward and scaling your development business, Michael, how do you prepare for say a potential downturn? How do you think about that? I'm sure you get that question from potential investors or people in the business.

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**MW:** Of course, yeah I mean, the nature of our businesses, it is inherently cyclical, and we've seen examples of that time and time again so to neglect the potential of a downturn is irresponsible. And we certainly don't. But we also know that you can live in fear of the cycle, and you can try to time the market, and a lot of ways, you just have to exist in it and make prudent decisions that are not over leveraged and aren't based on inaccurate assumptions and build in contingencies two projects that are capable of handling the rainy day surprise. And I think by doing those things you never really prepare yourself for when that turn in the cycle does con.

And so, I think obviously you have to assess the situation if you were in the hotel business and I was just coming out of the ground on a new hotel development in March of 2020. work on it because you know I'm looking at this, this giant pandemic right in my face. so I think you just have to obviously be aware of influences on your particular style of development and what the driving forces of that are and be cognizant of those and that's what we tried to do in the multifamily world. But I guess more nuts and bolts on the multifamily. Like, we all know that multifamily is one of the best performing asset classes, both in positive market cycles and negative market cycles.

And so, we're confident in that fact and feel like inherently with the diverse tenant mix that's brought with multifamily, and with the high rent growth and just the fundamental need that apartments provide to people being their home and sheltered. Those are also things that get us comfortable about, you know, in a negative period or in a downturn period. You know, we just need to be able to preserve capital, hold on assets, squeak out cash flow where possible, and preserve capital once again.

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**WS:** That's where I was gonna say preserving capital is so important. I was gonna say preserving capital is so important. No doubt about it. You never want to lose the capital in any,

any way shape, or form if at all possible, but no, I appreciate you just elaborating on that it's just different thinking about developing a project, you know, and some of the risks there. I hear that sometimes as well as we've started doing some developments also, and it's just a different beast right, you know, our team changes as well you know we've added more team members, you know, with different expertise.

And so, Michael, you know accomplishing what you have, it doesn't happen without being somewhat disciplined, you know, and having many probably daily habits, or at least things that you know probably could relate to the success to and probably over a long period of time. What would a few of those be? Any daily habits that have helped you achieve success?

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**MW:** So, I've recently become much more integrated with my calendar. I, for a long time and when I started in this business, and in previous jobs, I always neglected my calendar and so recently, what I've been focusing on is pre scheduling my entire day.

So obviously, I'll have brakes and flexibility and some windows in there for adjustment but if I have a task or something to do. I schedule it out, as opposed to just have my to do list have a free block of time and have to try to just guess at what you know I need to, it's most important that I execute I pre plan that are tied to the day before, so that when I'm in go time from, you know, morning tonight have a work day. I can just execute and I don't have to think about how to prioritize what to prioritize or what else I need to do. I'm just confident in the fact that I've prepared myself for a day that's basically delivering on what needs to get done. And that's helped me a lot because I think it helps to reduce you know worry and anxiety about different things that are on your plate. If you know that there's a time that you've put it on your calendar that's coming up in the next 24-48 hours, you're going to be more at ease, about needing to get that thing done, then if it's just, item number six on your to do list, and you're staring at it as you're doing one through five.

So, that's been very helpful for me. And I'm certainly not perfect, in fact I'm not even good at it yet, but I know that it works for me, so I'm really working on implementing that and sticking to that and making that more of a priority and I think that's been a good secret weapon for me.

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**WS:** Kind of like having your site plan. Right?

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**MW:** Exactly. Yeah, you got it. Yeah, I think there's a lot of comfort in the certainty of a full schedule and, you know, some people think like oh well I'm free minute all day so I mean you do want to bake in 15 minutes here and make lunch an hour instead of 45 minutes you have 15

extra minutes to do. We got to go there so you're not actually minute to minute but it's been really helpful for me.

And then, beyond that I just stay really active. So, I'd love to golf, love to ski. I love to work out. And so, I'll do that, four or five times a week between all those different things. And that helps to detach from everything else going on because we got a development business, we got a like electronic access control we're a wholesale distributor for electronic access business so we got that going. Now we're operating in Jordan we've got these new developments coming in so there's a lot of hats somewhere and it's tough to keep all of that separated and focused on.

So, you know, being able to detach a little bit and be active and then come back to that plan, calendars, a nice transition, nice balance.

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**WS:** How do you like to give back?

**00:30:18.0**

**MW:** I have a strong desire to get more involved with my high school. So I'm, I was a pretty involved student there I played a lot of sports, I was a part of their. Oh, like the server and the varsity Club, which was like responsible for school spirit and we put in the pep rallies and I would host the backgrounds and all that good stuff so like, I've just always been passionate about school sports at my high school and so I would like to develop a relationship over there where I can contribute, you know, to the operation there, and give back. And so that's something that's on the to do list on the horizon.

I also think giving back, in a way that can be mutually beneficial to, like, okay, as an example, one of the ways that I want to connect with my high school is to partner with the robotics team and share with them some of the challenges that we face in the development business and start to think about how certain robots or automation could help to improve, you know the construction process. So, that can be as simple as once a month, meeting and just a good experience for you know the people that are involved in the robotics group, or that could scale into something incredible where it turns out they actually developed a potential prototype that has the feasibility to automatically install drywall and development, as an example, and the napkin, you know that that could be future employment for those students that could be future funding that could turn into an endowment, and that could be a financing mechanism.

And so, I think there's a lot of opportunity in the spirit of philanthropy, and that's one of the ways that I see that kind of plan out so...

**00:31:48.0**

**WS:** That's awesome I can definitely see you being an inspiration to those, you know, people there and not only because you went to school there but also just because you're, you're making big things happen at a very young age and hey that it kind of gives them hope I think to, you know what they think, or they probably have blinders on just like I did you know you're just not exposed to those things. Many are not, you know, at a young age and you just don't even know that these things are out there that the other some of the options right that you can go and tackle it and often achieve bigger things and what your mind can imagine at the moment. And if they can develop a robot that can finish drywall, I'll be all over it. I definitely have one of those.

**00:32:22.0**

**MW:** I watched these guys install it and I'm like there's gotta be a better way, like they're thinking 40-50% of the drug while back out of the building, because it's crap. I'm feeling like, man if you just had a robot and cut this perfectly and lifted it up here and anyway so I think there's something there.

**00:32:37.0**

**WS:** Yeah. No doubt about it. Well, Michael, pleasure to meet you and have you on the show. Congratulations on this project I mean a successful project is 48 units, and even the sites towards this other much larger deal. And just, you know, just that you're going after it, right, you're not intimidated and in staying back and, you know, waiting or, you know, trying to figure out small steps I mean you're, you're going after and figuring out the way and building the team to make it happen successfully. It was congratulations on doing that, it's not the typical path for most right and so I just, I love that you're, you're just tackling it head on and making it happen.

Tell the listeners how they can get in touch with you and learn more about you.

**00:33:12.0**

**MW:** Awesome. Yo, I really appreciate that Whitney, I'm most active probably on Instagram. So, I used to just post on my personal, my real estate stuff and then I realized I should probably give all my friends and family a break and all the real estate content so I made a separate Instagram account. That one is @multifamike so we can link that in the description, maybe, and then my personal ones, @Mikee\_Wayne. And so, I'm active on both of those, LinkedIn, and then our website detroitccapital.com, there's a contact form on there for any purpose. Anyone that wants to get in touch with us, anyone who wants to work with us, investors, new projects, whatever it is, and just going through that link and shooting us over whatever information it hits our inbox. And we'll see it right away. So that's another great way to get in contact with me.

[OUTRO]

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