

EPISODE 1160

[INTRODUCTION]

0:00:00.0 ANNOUNCER Welcome to the Real Estate Syndication Show. Whether you are a seasoned investor or building a new real estate business, this is the show for you. Whitney Sewell talks to top experts in the business. Our goal is to help you master real estate syndication.

And now your host, Whitney Sewell.

[INTERVIEW]

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Whitney Sewell: This is your daily real estate syndication show. I'm your host, Whitney Sewell. Today your co-host is David Robinson. David is a client of mine and he is doing big things in the real estate syndication industry. I know you are going to enjoy today's show.

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David Robinson: This is your daily real estate syndication show. I'm your host, David Robinson. Today our guest is Brian Shafer. Bryan, welcome to the show. Thanks for coming on.

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Brian Shafer: Thanks, David. Glad to be here and it's an honor to be invited.

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DR: So, Brian is a 40-year-old real estate investor out of Wapello, Iowa. Started with single-family homes, then immediately scratched that idea once he learned about multifamily and after building a team, he was able to close their first deal this past February, which is a 42-unit building and plans to close on 37 more at the beginning of 2022.

So Bryan, I'm excited to dive into your story today to learn a little bit more about how you went about, you know, making this transition into the multifamily space, and how you built up your

team that enabled you to go and acquire your first commercial multifamily deal. So, why don't we back up to start and tell us a little bit about your background and how you ultimately got into the real estate space?

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BS: Yeah, so like you said, I was born in... born and raised in Wapello, Iowa. Small town in Southeast (inaudible), 2,600. As you can imagine a small town everybody knows who you are. My brother had a construction company since about 1998, I think, and off and on, I was kinda in and out working with him building houses together. I built the house that I'm in here right now. I actually pretty much just finished it up, and it's taken me about four years. My background runs pretty deep in construction, that's where I get a lot of knowledge from being able to inspect apartment buildings and things of that nature. That's where I started knowing a little bit about real estate having that background. From that point on, it really just became about do another job that I wasn't really satisfied kinda always led back to construction. I've always had an interest in real estate and building homes, but there was always something bigger kinda looming in the background, I just could never really figure out what it was. Spent a lot of blurry years just sounding here and there doing things it was really unsatisfied with, and got involved in some sprint car racing, met some great people, and I would say that would be the next step that we could probably talk about, is where that really took me 'cause that was the key, was being surrounded by the right people, started noticing kind of a common thread and that really just made me think that real estate something that I have to do.

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DR: And when you say that you were surrounded by the right people, that means...

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BS: You remember who was Jim Rohn that said you become the sum of the five people you hang out with the most. That isn't something that I heard until probably in the last three years, and I completely understand all that stuff because it applies. These are things I was thinking about long before I started listening to any of those things, but I was... I had a crazy desire to race sprint cars with (inaudible) professionally, and that was really my ultimate dream was to do that. So, there was a guy that I knew that was really good locally. I went down there, I think like 22,000, and just asked him to teach me, "Hey, I wanna learn sprint cars. You're the best in the

area. Can you teach me?" and he said yeah. I actually almost left and decided not to ask him, so it was kind of scared, but... So he took me under his wing and was teaching me, you know, a lot about sprint cars. I'll fast forward a little bit, he's now my brother-in-law. He's in the family, and then when I moved to Des Moines, I got involved, that was when I got the first call to actually go work on a sprint car for money, so somebody was gonna pay me. And when I went down there, we went to Mesquite, Texas, I rode with a family down there that was a competitor of ours at the time, so I didn't really have a relationship with. Fast forward again, after I came back from that trip, I went with a very notable driver at the time and was helping him. Just being around those people, it had such an impact on me when I got back, and then that kind of leads me into getting tied up with some other teams locally here in Iowa that raced on the word about last circuit, so these are professional team now.

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DR: And let me ask you about that. You mentioned that, you know, being around those people had such an impact on you back, what was it about the interaction with those people that had an impact on you?

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BS: It was really a lot of it was just how generous they were when somebody on such a high stage and look at you, it was just at the time, it just a no, and I'm just somebody here, they do so much for you. They're generous, they don't really need you, but they give you their time and they're willing to talk about side racing. One of a guy that I'm very close with today, as a guy that I spend a lot of time in my younger watching on TV, it's like these steps that went from my brother-in-law to this locally, a notable driver into the word out law tour, and then once I got there that's when things really started to change. I was involved in a lot of conversations with very wealthy people, just sitting in the same race car in the lounge of the race car holler real estate was a common topic. It didn't hit me though back then. It wasn't something that I thought " I gotta do real estate." This stuff just kept getting in my head over the years, and then there were some key moments that I actually... I got a white board here to write that I wrote down of things that were stuck in my head, and some of them are just one-liners that came from a guy that owns the race team, and I thought when I looked back at all this, they're all tied together. So, those people had an impact on me just from me being around them, listening to them talk, and wondering how can people... How can we buy engines for \$70,000 a piece and

burn through two of them in a weekend and then crash cars, and it's just money drop in the bucket for these people. And money doesn't drive me, but it's generosity. It's being able to do that for people because that's your passion. And just being around that and made me think, this is what I would love to do for me, that's what drives me, is able to help people and (inaudible)

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DR: Love that.

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BS: That was given to me.

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DR: Love that. And so, when did the transition happen for you? Obviously, these individuals that you are around, we're talking about real estate, but it sounds like you weren't quite ready to hear the message that they were talking about, when did things change for you when you decided, "You know what? Maybe I should go and actually pursue this"?

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BS: Probably after being involved with those group of people, probably about three or four years. Would have been November, end up on a wolf and deer hunting trip up near Canada with the team. We're deep in the woods in a tent, and on that sad... that following day, I was gonna come home and I have to drive through Minneapolis to get home, and I... my... it was our... my fiancé and I have our anniversary at the time, so she met me in Minneapolis, which is five hours from home, and we were on our way home. We stopped by Cabello and I'll never forget, she was in her own vehicle because she had to meet me, and I got in my truck and we're driving down the road, and it just hit me that I have to go back to work. I think it was that next day. I have a 5-hour drive ahead of me, so it was a rough time to have a melt down, but that's what I have on my timeline, it's the meltdown that really changed me. I thought I can't do this. I was working at a job that started in December of 2013, great job to have, have nothing bad to say about, awesome people there, it helped launch me to earn out today. But that drive home it was like, "I can't do this, I'm unhappy." Shift work, great pay and all that, but it wasn't enough. There's always been, like I said, that form that has been slowly over the years that I

didn't even know was really their brilliant inside of me, and then I thought, I have to do something about this, I'm not getting any younger, I gotta make a decision and it's gotta be done now. And there's only been one of the time where I had to make a decision like that, and I had that same feeling, so I knew it was forever. So I pulled up a podcast. I'd never listened to a podcast in my life, was never interested. I pulled up the podcast and I typed in real estate because I thought my background is in construction. There's one thing that I'm gonna understand, it's gonna be that, and I don't know how I'm gonna get there, and I don't know anything else about real estate other than pounding nails, but I'm just gonna do it and as long as I never quit, I will eventually get there. So I pulled up a podcast and it was Rod Khleif's Cash Flow by Time Cash Flow Academy. I listened to this under five hours because that was my drive home, and on number two, I call it Kristen, my finance behind me, and I said, "Hey, I got it figured out for going into real estate and we're never looking back." That was a key moment for me was the meltdown.

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DR: Well, that's great and, you know, that sets the stage for our conversation moving forward for someone who has that moment in their life where, "hey, a change has to happen," they decide that real estate's the path for them. How did you go about from that moment? What were the steps that you took to build out your team early? You know, we've talked before we started recording here, that you felt like, you know, one of your superpowers is networking and building partnerships and relationships, and let's talk about how you utilize that skill to help you build your team in the real estate space and ultimately acquire your first commercial multifamily deal.

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BS: Yeah, so after that time, I really, I started thinking, "Okay, I could get into this podcast thing," so I started to learn as much as I could on my own. And I remember when we got home that night it helped lift me up for work the next day. I thought, "Hey, I've got this distraction that's gonna be a good thing," and it helped pull me through work, and I told Kristen that I'm gonna study this, I'm gonna learn, I'm gonna start reaching out to people. I didn't know that there was really net guys, communities on Facebook at that time, I didn't really pay attention to that stuff. But I only knew of the Rod Khleif thing, so I would kind of listen to him and then I would see that there, you know, you'd get suggestions. So I started learning what I could on

my own, and then that following year after that in November meltdown, we were in Knoxville, Iowa here, which is the Knoxville Nationals, the biggest sprint car race, it's like the Super Bowl, and that's when all the big drivers are there, you know, the owners and team. He told me that night after the race is, "Hey, I got you surprised." I told her that I... that I would like to see this Rod Khleif guy, and she said, "I got you tickets to this event." And that was an event in Chicago that I think was 2017. We went to that and, you know, I was hooked. So the whole thing was just never done drugs before, but it felt like, "This is amazing." This is three days worth of being around the same people. They want the same thing, like I wanted to just live with everybody, you know...

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DR: Yeah.

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SB: All of this and be in the same place together. It was very uplifting because everybody... There's other people there in your shoes, and it was overwhelming. In the number, it's like, "How are you ever gonna get to that point?" And I thought, again, we're just gonna keep doing this and we're just gonna keep moving forward. What I found out is, the more you get involved in those things, the more you see faces, and the more you see faces, the more you remember who's on the same level of you. If you see somebody... I've been going to the gym for years, if I see somebody coming to the gym, I know who they are and I know how bad they want this, then I'll start reaching out and helping them or they'll feel comfortable enough to come and ask to me. So I told them, it's probably about a year ago, I told Christmas, and if there's one thing that anybody, whatever, if they're getting discouraged, one thing that they need to do if they really wanna build a team, they meet on at least three consecutive conferences, whatever they are to go to the same ones, they're gonna see faces that you remember, and if those people, they're still showing up, then you start connecting with them. And that's really what we did is like, "Let's just make every connection that we can and see who's got what."

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DR: Was there any tactical strategic advice that you would give for someone who is in that space trying to build out a team and is attending these events, is there any strategic tactical advice that you might give to someone to foster those relationships at those events?

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BS: Really the first thing is just overcoming the hesitation to not just go meet somebody. They're thinking the same thing you are. I mean, nobody... nobody... I mean, there's some people after you do it long enough, you're gonna get that confidence, but it's practice, we practice everything we do and the more you practice, the better you get. Do you practice going up and meeting somebody, given them your card, and you go trade cards, make it... make it about a game, "how many of these business cards can I get at one conference?" And when you go home, you get organized and you have a CRM and you start inputting that information, and that's when you find it fun, it's like you're making progress and progress is the real driver. You gotta make progress to really feel like you're going somewhere, and then I think that helps draw people back in. Making sure that you can commit to a few of those conferences in a shorter window, so whether it's consecutively, and then seeing how many business cards you can collect, is the first one you got 15, go for 25 and write it down, you know, and have that, they're in front of you. You get 25, the next one you go get 40 and then you follow up with them and you get on 'cause people do it, he'll do it for about a week or two, and they die off, but if you continually hit somebody, just like with my brokers that I have now in my lenders. I started at zero and it wasn't even that long ago, it was only a year and a half ago. Years ago, my brokers called me just to see what I'm doing, if I'm in town, "Hey, you around this weekend or this week?" And my lender as well call me, just called me a couple days ago just to see how I'm doing, "Hey, you got anything for us yet?" They're calling me, asking me for deals, and that's just from the relationships that I've built. So use it as a challenge, like how well can you build this relationship? Can you get them to call you back? You know to me, that's what I wanted to get to, is I want them to wanna call me and not me needing to call them.

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DR: And, you know, aside from, you know, consistency, is there any strategy that you used to get to that point where they would call you back? You know, as you're trying to break through those layers of the relationship to actually get to a place where it's genuine and it's reciprocal versus just the new guy that's trying to make connections, do you remember any strategies that you implemented to actually break through that or is it just natural for you?

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BS: Yeah, for me, it's really just natural. You know, when you talk to somebody you're gonna know whether you guys are on the same wavelength and that's gonna draw you to each other, and maybe you too will stick together and then maybe bring a third person in. You know, the more you can just get involved in anything, whether it's a Zoom call or if you're wanting to learn something. Like I can remember just faces being on Zoom call, I might not remember their name, but if I'm in a three or four Zoom calls or like some coaching calls or whatever it is, I see them like, "that guy is here again." It shows you, like "This is like the fourth time this guy showed up." And then when you notice who's doing it the most, that's who you really wanna reach out to because you know that they're serious, they're there as much as you are. You can see somebody if you both show up, and that's how it worked for us. That's exactly how we build our team, was a... it happened in Denver, at a Denver boot camp. Would have been our second boot camp, had a guy... I was actually gonna go to the bathroom with my fiancé, who's an introvert, more of an extrovert now, but she was an introvert at the time, like I wanna stand in line and get my book signed and like "I ain't doing none of that stuff," you know. And I went to the bath, when I came back out, she was talking to a guy. I don't usually would talk about sprint cars at the boot camp 'cause most people don't know what they are. This guy didn't have to use from the Midwest, so help when he got something from the Midwest, down in Denver, so we were sitting there talking and he had, he wasn't going on till the next day, so we stayed together, he... we invited them out with us at night, we would start talking the (inaudible) sprint cars, I thought, "You gotta be kidding me. That's not." So, we end up hanging out with him most of the night, and when we got back that following week, he said, "Hey, would you guys be interested? I'm being an accountability call, I met somebody at Denver that said they would like to do an accountability call," and I'd hear about it now, and I think we probably were one of the first groups to do this, and maybe not, but we did this accountability to call. It's about, I think four or five other people and they dropped off, (inaudible) and the last one standing, that's my team now, is everybody that's stuck together. We got our two partners that are married from LA, and then are there two partners in Champaign, which is the (inaudible) and then Chris and I are here in Iowa. And really, it was our Champaign partner, Allen, as just one day after talking for about it close to a year, just said, "Hey guys, just hit me today," but we all bring something different to the table. And like, "should we go into business together?" and we were like, "Yeah. Why didn't we think about this sooner?" But then we used another boot camp or a conference that was coming up in October of 2018, and that's when I kinda joined a coaching program and when we actually met up, that was one of the top as partners for the

(inaudible).

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DR: And that was in 2018?

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BS: Yeah, 2018 in Baltimore, yup.

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DR: And how did you determine who is going to do what, and what were the responsibilities as built, as you sort of formalized this team?

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BS: Yeah, so that was the big thing from the start, was really having everything nailed down, have a standard. Standard in the way we operate, a standard in the way that we underwrite, and just everything that we're gonna do we wanted a standard for everybody so that we didn't have to leave it up for decision later on, like this is our standard, that's what our decision is. It makes a decision process a lot easier to move forward, so I brought, which I didn't think was much, but after several boot camps I would tell people I don't have much to bring to the table, I can build houses and structures and look at them and, you know, tell you if something needs to be fixed or I can estimate. Well, what I figured out is that most people didn't know that part, and I thought, "Oh, okay, this is..." And then our, our Allen and Vanessa from California, they are very analytical. He's very good at numbers, he's the estimator to partner and a big painting company out there, he does estimations. And then Nick and Kristen games over in Champaign, Illinois. Nick had already, I think maybe like 50 units at the time. He brought some experience to the table, so we understood a little bit about property management systems they use and things of that nature. So you combine those together, and really to me at the time it's like, "Hey, we have like all these little pieces together," and then it was Allen saying, "Hey, let's do this together." And then from that point on, we knew that we needed to sit down together, which is hard, we're all in different areas and have a meeting. Well, there was a boot camp or a conference... a conference that following January in LA, which is Allen and Vanessa's backyard, and we met there and we rented like a space, like an office space for a day and we mapped out everything, our mission statement, everybody's jobs, how we're gonna operate,

our criteria for deals, we did all of that top bottom inside and out, so that we knew there was no decisions that needed to be made later on, we would use those to make our decisions for us and just really got organizing, and it has been awesome.

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DR: Yeah, that's fantastic that you guys took that step and really, you know, formalize the relationship. You know, some of these relationships can drag on and once you've determined, "Hey, there is a fit here," you know, taking that proactive approach to actually getting together and really nailing down what the vision was for what you guys were trying to accomplish moving forward. So, that was January 2019, right?

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BS: Yeah.

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DR: Okay. And you acquired your first deal in February of '21, so a year went by from when, you know, you guys met at that conference, you know Brian we're estimating here.

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BS: January '20.

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DR: Oh, gotcha. Okay, that makes sense. Okay, perfect. So alright, so you meet in this conference January of 2020 and by February of 2020, a month after this conference, you guys have your first deal, at least under contract. Tell us how that happened.

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BS: Yeah, so it would have been... it would have been a year after we became part 'cause that was October of 2018. We went through 2019 and it would have been January of 2021. So January or February 2021 this year was when we actually closed on our first deal.

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DR: Gotcha.

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BS: We were not partners about a year and a half, something like that, before we actually closed on a deal.

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DR: I've got the dates right now. Okay, January 2020 was the conference, that's when you guys met up and you closed on it February 2021?

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BS: Yeah. Yeah, so...

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DR: Awesome. Okay. Walk us through that process then 'cause still going back to that, that's a year's worth of meeting, rating the vision, putting in the effort before you actually got your first deal done as a team, correct?

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BS: That's right. So there's... I think it's good and it was also discouraging at times. And that's the one thing people need to realize, you're gonna get discouraged, there's gonna feel like there's times where you're not... like are we really gonna be able to make this happen? Can we really buy a \$2,000,000 profit or an \$8,000,000 property? And you have those thoughts, but I quickly dismiss those which comes from just my physical and mental endurance that I've built on myself for years. You get really good after you're looking for deals for a long time, and you don't get any of them. And it was also when the market was really wet hot, you know, before the pandemic everything was just hot, but it was very hard to find stuff, so you had to look harder. So for us, even though it was... it took us a long time, I think it was good because it allowed us to keep using our systems before we actually pull the deal down, so that when we were ready to pull one down, like "Hey, we're primed and ready on that stuff on the back end stuff, you know, the little things that maybe some people do after they get a deal, we are already in such a routine and we have our things that we do, we already know that. Now we can focus on really the deal itself." So at that point, when you get those things nailed out between each other, it's calling those brokers, you gotta reach out to brokers, you gotta get

deal flow. I'm not saying you can't find a good deal that's already listed but they're really good deals are gonna come from your relationship that you build with brokers. And you're gonna build those by hitting them guys all the time, calling them, guys and gals, you call them weekly, and even sometimes I won't even call him to talk about real estate, I'll just call to see how they're doing, what they're up to, you know, and things of that nature, and then I speak to them, not all the way but I speak to them as if they're one of my close buddies. I don't speak in their language that, "Hey, we're..." you gotta have a mix of professionalism, but I try to bring it from that very first awkward couple of professional calls, and I try to bring them down to 'you're my buddy that I've known for a long time I'm gonna speak.' I don't mean that I'm tossing to him or anything but, you know, I just say, "Hey buddy, how are you? You know, 'how things going?' and 'let's get together,' we joke and laugh and do that first because then they're naturally gonna feel like, "Hey, I talk to this guy anyway I want." It's not an awkward professional, 'Hey...' you know. Just be yourself, and when you gotta be yourself, you're gonna get relaxed, and when you can get relaxed, concentrate and you still have your focus in your. People need to keep that in mind. I think it's best if you can pull them down to a friendship level instead of treatment more professionally. The more you do that... now they're gonna start one day and 'I wanna help this guy out. You know, I wanna throw these people a good deal,' and when you start getting good deals, now you got better chances to take isn't something that's viable to take down. We looked it a lot, cost a lot of the offers. I would say, I don't know, we've probably made at least 20 offers, cross all of them, at least long, and I started getting on calls in my coaching program just saying, "Hey, at what point do you guys start getting addressed?" "At what point do you start testing some of your standards in order to take a deal on?" Because we've had some that would have really been actually pretty, looking back, they would have really been good. We're still adding deals like that go, and the reason why is because we're not in this just to try to make money and get rich quick, this is a long end of life type of thing, like help my kids up, can I help my mom retired. Which is one of my main goals, being able to help her retire, she deserves it, and you know, do those little things. If you can get yourself set up and find these good deals and just keep working at it even through the discouragement where it feels like are you ever gonna get one six-year standards? If you do that, the ones that you do get in that the standard, then you know that you got a really good chance of making some money for your investors and they're gonna sell it to your investors.

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DR: Yeah, I love that you gave some great practical advice there and strategic advice about those calls with brokers. And you know, you guys went a year putting in a lot of work before you found your first deal. And a lot of those calls with brokers and the relationships about how to have that call with a broker and take it from this, you know, strictly professional level to where you can get on a personal level, where they're gonna actually think about you when they have a new deal come through their pipeline because they wanna help you because they have a personal connection to you. So that's great, I love that.

I'm curious about if you can... and we need to start winding down here a little bit, but I'm curious about the challenges that you guys faced as a team. From team dynamics, were there any challenges that you guys faced in formulating this team and figuring out who is going to do what at what times and who was bringing what to the table during this, you know, past year before you took down that first deal?

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BS: I guess hard for me to look at them as challenges. We just work through... the challenge, is kinda deciding where the capital is gonna come from. We have, all of us, we'll put our own money, and I bring a lot of my network at the table so I know a lot of people that are wealthy through racing connections that I've made. They're all in real estate, so they would love to get into real estate, you know, with somebody that they try... You know, the challenge is just overcoming the hesitation to send out a proposal to somebody that you don't feel like asking for money, like your hands out, but yet you gotta understand that when you're bringing a good deal to them they want to invest, a lot of money sitting out there.

The challenge as a team, we don't have any challenges per se. I'm deciding who's gonna do what, we just have a weekly call every single Tuesday night at 7 o'clock, because we have our California friends that are, you know, behind us so we have to have a later call but we commit that we have that every two... That's very rare that we miss one, and sometimes, you know, the challenge would be just, sometimes you don't feel like getting on that call after a long day, and it's at 7 o'clock our time and we're on, and sometimes until it's two hours and you got kids, it's 10 o'clock at night, and I'm an early riser. But you just have to remember that this is how you're gonna get to your ultimate goal of being able to, you don't have to rely on anybody else for it, you don't have to rely on a job to pay you anymore, you can give money to other people to

help them get to where they wanna be. So the challenge is really just being able to commit to those times and making sure that you're available, and once you come in, then it's easy after you make the commitment because just part of your day, is part of your life and you don't have to make that decision anymore. You know, I've always said that I think the easiest thing to make on yourself, just make it so you don't have to make as many decisions, and you do that by just to commit here between the ears and it's done, 'this is what I'm gonna do, and I'm gonna run this train right off the track until I'm done,' and 'they put me in the dirt, this is how I'm gonna operate.' Once you do that, for me it's just... it's just an easy, I can't call them challenges again.

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DR: Yeah, I love that. Well, and that's a great mindset to have, and you know, making that decision from day one and then sticking to it is what separates, you know, those that achieve their goals and accomplish what they're setting out to accomplish versus those that get started and stop and then get started again, and then stop. And so I love that mindset.

Well Brian, I've enjoyed learning about your personal story into this space. From the relationships that you've built in the racing sprint car space and the moves that you made to Mesquite and, you know, building those relationships. The meltdown back in, I think is roughly 2013, and how you started that mindset shift and becoming exposed to real estate and learning about, you know, Rod Khleif's program and getting involved there, and how you went about building your team through, you know, attending these networking events and building real relationships with people, right? Building these relationships, and then once the relationships are built, taking it a step further, formalizing your team, getting clear on your vision and values and what you guys are setting out to do, and then executing on that, and it hasn't been quick, right? This has been a long journey for you, and... but now you've got momentum headed it in the right direction, you have a team behind you, you've got your first deal your under belt with another one right around the corner. Congratulations on that as well.

We gotta start winding down here. I've got a few final questions for you, the first is, what's one of the daily habits that you've developed that has led to your success?

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BS: The gym is to blame for anything that I got right now, and that decision was made August 10th, 2008, and I made the same decision at that time, it was on a drive to Nebraska, I made the decision to get a clean diet and I followed that for 13 years, a little over 13 years without a hiccup. I've never missed more than seven days in the gym or my diet, it's just... it's become who I am. I didn't leave it up for decision, it was something that I had to do, and it took a long time again like this does, but over about five years, I started noticing things and it was dealing in between my ears, it made me different in my head, my mentality, and then that mentality is what brought me to real estate. Ultimately, it gives you that clarity that you need and you know, you don't give up on things, you push yourself and you challenge yourself, and you just don't give up in real estate. It's the same thing, it's not easy, and it's not, you know, not to get rich quick thing, it's slow but it's worth it. If you stick to it and you keep showing up to the gym every day, you get set and then you get mentally set. If you keep showing to real estate every day, you start learning and pretty soon you start seeing some things change with your finances and just life changes in general, and then you find yourself want to give to other people, and that's real joy of being able to give things to other people, that's what those things tell me.

00:31:45.000

DR: Yeah, love that. Yeah, getting up in the early morning and getting that knocked out first thing in the day really sets the mind on the right trajectory for the remainder of the day. I agree with that. Another question I've got for you, what's the best source that you have right now for finding new investors?

00:32:04.000

BS: Best source would be really, when I just sit down and think of all the people that I've made connections with. Over, you know, my job that I had, that on (inaudible) working swing ship, there was a lot of people there. It's a good job to have and the retirements are great, so I'm wanting to utilize the self-directed IRA channel that you can use, you know, in order to invest in real estate. I would love to help those guys out because right now some of them guys are taking hits with the market swings that we have, and it's hard to tell certain people that are a little bit more close-minded, you know real estate, you can disconnect from the market a little bit by just being an ultra-conservative. Everybody says they're conservative, I know, but we're conservative to the point where we've had to let deals go but now we're just used to... we're numb to it. So it's just being able to bank on who's on your list, build that list out and keep

thanking the people that you meet, and then send it out to me... be surprised that when you send you might not think that somebody is sitting on some money. Visually they don't look like they'd probably have much, some of those guys or wealthiest guys I've ever come across. It's just building that list out over time, somebody pops into your head, you write it down, and you continue to go to different organizational meet-ups and like-minded people that wanna do the same thing, and that's who you build your list out. If people wanna get involved and it shows 'cause I get calls sometimes that, "Hey, you got anything in the work so we could invest in?" and that's what you want...

00:33:29.000

DR: The last question I've got for you, Brian, is you know, what's the best way for the listeners of the show to connect with you, learn more about what you have going on and potentially participate with you in a future opportunity?

00:33:41.000

BS: Yeah, so the best way for me is, like I usually like to just talk to people, so I don't mind putting my number out there, it's 319-209-04-56. Then my email is brian.shafer, so b-r-i-a-n dot s-h-a-f-e-r at prosper, p-r-o-s-p-e-r, hyphen r-e-i dot com, prosper-rei.com. So I also have a website, prosper-rei.com that people can go to if they wanna see about us, see current project, the 42 units that you were mentioned, that's been a complete reposition, so it's kind of fun to see that progress there, and that's... The people can get ahold of me any time, I love... love meeting them and help when I can.

00:34:26.000

DR: We'll have that info in the show notes there. Again, Brian, pleasure to have you on the show, thanks for sharing with our listeners and I look forward to connecting with you down the road.

[END OF INTERVIEW]

[OUTRO]

0:34:36.0 ANNOUNCER: Thank you for listening to the Real Estate Syndication Show, brought

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