

EPISODE 1164

[INTRODUCTION]

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

And now your host, Whitney Sewell.

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Whitney Sewell (WS): This is your daily Real Estate Syndication Show. I'm your host, Whitney Sewell. Today our guest is Zack Feldman. Zach is the Vice President of Development at Aptitude Development, one of the nation's top student housing firms. He spearheads the company's new development efforts around the country focusing on sourcing and underwriting new opportunities as well as pre-development/entitlement, capital markets, and investor relations. Outside of work, Zach is focused on The Wildcat Fund, a non-profit organization he co-founded that provides mentorship and college financial aid to students of color from his high school alma mater. Zack and I had a great conversation around student housing. It's not often that, we've talked about student housing on the show numerous times, but still, not that often, and he has become an expert in this space. But I just love his story and how he got started in real estate at 22. He bought a fourplex and hasn't quit. That, I love his determination of how he even got hired by the group he's working for now, Attitude Development, and his drive, he created an opportunity for himself. And I just think that is something that just shows a lot about somebody when they're trying to get started. I've recommended that to many people, everybody always say, "Well, how do I get started?" or "It's so hard to find a position for yourself." Well, he made a position for himself with a company he wanted to work for. He goes into that to some extent. But also, just student housing. And there's some things he talks about around marketing for student housing developments that they're doing that I think you could use in other avenues as well or other businesses, but multi-family and other things that I think are going to be very educational for yourself. You're gonna enjoy the show today.

[INTERVIEW]

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WS: Zach, welcome to the show. You are in a niche in real estate that we don't talk about too often on the show. And so I know that there's a need for many to have more education in this type of real estate that we just don't talk about too often. And I don't know if there's just less people in that space or what, but I'm thankful to have you on so you can shed some light and even us talking about some maybe performance of this asset class during the pandemic and even future outlook as well. But, give us a little bit about your background, getting into the commercial real estate business and syndicating deals.

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Zach Feldman (ZF): Yeah, sure. So thank you for having me on, Whitney. It's a pleasure to be here and say, long time listener, first time caller. I'm a big fan of the show, so it's an honor to be here. Thanks, again. But yeah, I could go through a brief background on my history. So, I grew up in a quasi-real estate family in the Boston Metro area, our family owned a few buildings. I grew up actually working on summer jobs, we're working on the maintenance teams of family friends that own real estate, waxing hallways, really power washing buildings. Just trying to find summer jobs while I was in college. And I got my real estate license when I was eighteen and started renting apartments, and I thought real estate was good because people I knew were doing real estate. I think I have some people seeing this, this is what someone's doing well, and maybe when I grow up one day, I would do that. And as I got more educated and went to college, I really believed in the Green Movement, and I wanted to become a renewable energy trader. And that was kind of my dream. So after college, I found my way into a shop that on their team was doing renewable energy trading, and I thought it was this dream job. The more I dug into it, it wasn't everything I really wanted it to be or thought it could be. So, I started looking at real estate, cutting off my nice weekends and my lunch calls, etcetera, I started, I bought my first door when I was 22. I bought a family of four near my office, we did an FHA on that, and that really gave me the bug of, "Hey, this is a great place to be." And I started buying more and more, and as I was buying more and more, I didn't know anything, I thought I did, but I knew absolutely nothing. And the stuff I thought I knew was not enough. I just graduated from college. I was like, I graduated a year or two ago, I know what kids want, and I started looking around the country. So, I paid Brickwork in Deal, which is a

data source you can outsource too, which I got from Tim Ferriss' *The 4-Hour Work Week*. I just didn't know, it was pure naiveté, which was great at that time. And I took every zip code in the country, with their average rents on a one-bed, two-bed, three-bed and created my rent per bed. And then I figured out where I could start deploying the little capital I had in areas that had colleges because I thought I knew student housing. Fast forward to today, I'm now the Vice President of Development at Aptitude Development. We build round-up student housing around the country, we've got about 5,000 beds to date, we have a quarter-billion dollars in construction and about a half a billion dollars in our pipeline behind that. So, I went from learning on the ground floor, raising money from friends and family or hard money lenders not really knowing anything at all. And now in my current role, I get to oversee our new development sourcing deals, negotiating on them and seeing them all the way through fruition and operations. So, I learned at the ground floor, but we're doing it at the institutional level, and it's been a good ride so far and a lot of tailwinds wealth in the industry.

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(WS): That's awesome. I wanna just commend you for buying that fourplex, so I think you said at 22 years old, making that happen. Just very briefly though, how did you buy that fourplex? Did you live and part it, did you house hack or if it's hard for most 22-year-olds to be able to even finance something like that.

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(ZF): Yeah, I did it through an FHA loan and that was just to get my feet in the door. And once I got that little, it was just like, "Hey, I can do this." At least, I think, to a little degree and I'm always learning every day still, but that was kind of the influence that, "Hey, this is a decent business to be in, I don't love my day job, can I go make a career out of this. And I kept my W2 the whole time. I still own some of those assets that I bought when I was young. And I still have my day job. I call my day job my night job, but as your expertise and roles in the industry evolve so does your expertise.

You start to understand that it's really cool to see a piece of land, a parking lot, old, rundown retail strip and really repurpose and redevelop it for its highest and best use. And I think at Aptitude that's what we specialize in and where we drive a lot of value for our investors.

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WS: Nice. that's some, Look, congratulations on getting started at 22, I wish I had. So, let's dive into student housing a little bit. I wanted to be able to just shed some light on that niche for our listeners as you are very experienced in that now. So, why student housing, and why should a passive investor think about investing in student housing right now?

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ZF: Yeah, I think we have to start at the basics, which is it's a great business. Because you talk to most people and you say "student housing" and they go, yeah, I lived in a frat house or, yeah, I threw a kick-off at the roof when I was in college, or I studied for all four years and I didn't care where I live, and you hear all of that. But that was a very different industry than it is today. It is fully institutionalized. You have people that are buying, 102 families, around small college campuses, and then you have literally half a billion-dollar development that's going on with companies that are doing a billion dollars development a year. And the difference between what I think the view from individuals that are in the business on a day-to-day versus what we do is we build ground-up student housing that has nice, if not nicer than any class A multifamily around both. We're building residential. We're just building it adjacent to college campuses. We always call it; we enforce a roll-out-of-bed location. So, if you and I go out on a Thursday night, have a good time, we still make our 8 am finance exam. And ideally, within a 5 to 15-minute walk at the campus, Student Housing has all bed to bath parity, so if you're in a four-bedroom, you have four bathrooms for walk-in closets, you share a living room, you share the kitchen, you share a washer and dryer like you would if you are on a four-bedroom on the same lease, but each person on their own individual lease, and they're all guaranteed typically by parents, so you have a really strong guarantor and all of that as well. And then you're also renting by the bed so your effective rent per bed is significantly higher, in most cases, adjacent to college campuses. So, in the arguments, definitely gonna go the other way, if you're building ground-up condominiums in New York versus student housing or NYU. But we have a project in Arkansas, and it's directly across the street from (inaudible) campus. It's about a five-minute walk from the football stadium. It's a five-minute walk to the Baum-Walker baseball stadium. It's 647 beds and we're 100% occupied. We're adjacent to campus, class A type of product. We create a good vibing experience for the students. We're (inaudible) for them. And that's the highest effective rent portfolio on that (inaudible) than anything else. There's a warehouse there and the person sold it. They know that the highest return on your investment is gonna be for a purposeful student in that location, and it changes too if you're at a smaller school, and we're in a location and it's called a B location versus a stage full with 80,000 kids or 90,000 kids, some of these are projected to grow too in the

next 10 years.

Across the street from the school, you're gonna have a much lower cap rate on your exit. So, it all kind of plays into good locations, but you're underwriting a school, you're not underwriting a metro, so commercial, multifamily underwriting, job growth, wage growth, looking at all the demographics, and you look at all of that for students as well. But I'm underwriting enrollment. I'm underwriting housing down and performing in-state or out-of-state. What is the tuition, what are the demographics of the kids that are coming into the school? What is the rent per bed? What's the occupancy in the market? Supply and demand fundamentals? So, you're taking all of that into account, every single data point you can, but it's fun. You're underwriting really a school versus maybe an employment center.

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WS: You talked about numerous things there, I just think that is so useful that if you're thinking about student housing, even underwriting the school, you mentioned so many things there that are school-specific. You need to know these things and doing multifamily, I wouldn't think about the school specifically, right? But even if you were in a location that was close to a school hey, these are probably some good things to know, even if I'm purchasing a large multifamily property that's close to a school, right? That maybe it could be turned into Student Housing at some point as a backup plan if nothing else. So, I think that's great. You even talked about having a strong guarantor, as parents are typically signing, and I think that helps us transition a little bit. Speak to, 'cause I know this is a question the listeners are having right now, the pandemic, right? What happened during the pandemic for student housing? Let's dive into that a little bit.

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WS: The reason is, it's funny, student housing really managed to mean as an asset class where you didn't have as many mom-and-pop operators and it started to be done in a more professional institutional level. Was it after a, because what happened is, people could not get jobs, so they went back to school, so enrollment climbed across the country, and you had occupancy rates and rents climbed very quickly. And that became, this doesn't make sense to the rest of the real estate market, (inaudible) to bed, we're doing the best we ever had. And it became kind of known as a place to go put capital or responses started to develop when we nearly have multi before. And then bring along Covid and the pandemic, and by all kinds and purposes, it should have been covered. Classrooms are closed, retail was closed, it wasn't a fun time to go be a kid, especially

with 18 to 20 demographics, you're not going to the party, you're not gonna move to sporting events, most classes were hybrid if not fully remote. And the most interesting part is Student Housing had the second-highest collections out of any real estate asset class throughout the pandemic. I think the first was an industrial, which I think was 98, and student housing as an industry is like 96, 97 in terms of collections and occupancy gathered as well. It certainly wasn't 100% or any in the high 90s occupancy, but I believe it was in the highest as well. And the big reason for that, which people don't talk about, these kids want to go, it's cool, they don't wanna be in their parent's basement taking online classes. They want to be with their friends, and I think the college experience is under-valued from an adult perspective when they think about this as an asset class. So, what should have killed the industry actually just, people started to double down and realize it is recession-resistant because of the strength of the guarantors and the nature of student housing. And that also goes back to what we've discussed before, location, right? If I can build across the entrance to the school, they're not making more real estate around the school. Schools typically only expand, if you're in the right place. They don't get smaller, right? Maybe they'll buy or build, and we actually sold one of our buildings to Sarah Keyes University recently because they're looking to expand their housing footprint. So those are some of the other dynamics within the industry, but as a hold to your original question, performance is very well, and it really just strengthened the resolve of the industry that it is a recession-resilient asset class.

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WS: I think it even goes back to what you were saying earlier, it's like college and that experience was different back then, right? For what most, say, parents now would think of when they think about that experience or think about the way it was back then. It's just different now, and I think it's interesting when you say kids want to be there, even if they're shutting the school down for a bit. Kids don't really wanna be in the basement.

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ZF: No, not at all. And the parents didn't want them home either. We have a lot of investors that have kids in school, and you talk to them and we say, how is your family? They go, my kids are so excited to go back to school. They absolutely love it and in the middle of the pandemic, even early on when campuses were really stricken, they had to come up with their floor plan, kids are going back and parents were comfortable with it. So, I think that's something else that we talked about, but I wanna touch on one point, which I think is interesting, when we talk about the student housing building in ground-up development and how we look at that, is when you go build a

multifamily building, and you have a business center that's really never used, and then you have a gym, but it's kind of an afterthought. One of the things we focus on in student housing is how do we build a building that's gonna be utilized for the best experience for the kids that live there, and we have study rooms on every single floor. So instead of going to the library and being there at 2 am and having to walk back to your building before finals, you can go down the hall, we have a full smart conference room, whiteboards, and small, little study rooms throughout the building. We have a huge focus on health and wellness, so our gyms are typically indoor and outdoor so you have, they're nicer buildings than I've been to New York, to be honest. (inaudible) properties and kids utilize it because we really focus on that. We have a garage door, so if you're doing floor workout, you can start indoors, if it's a nice day, you pull the garage door, turn the music on outside and go on an (inaudible) feel outside. So, we really try and focus on the best experience possible, and we're not just converting an old warehouse or multifamily or hotel to that, we're purpose-building all of these projects to fit the needs of today's students as well as the need of tomorrow's students. So, I just (inaudible) for something people don't realize if they haven't focused on it at all, which if you're not in the (inaudible), why would you? But it really is catered for the best possible college experience in place while they are getting that education.

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WS: What are one or two lessons learned during the pandemic, or maybe things that you all do differently now because of things learned during that time?

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ZF: I would say that some of the convictions we had we've double-downed even more so multifamily, a lot of people won't start leasing, and some don't even have a website until they get their (inaudible). And in Student (Housing) you'd start leasing a year ahead, so if you're gonna open, let's call it summer of 22, you'd start leasing summer of 21, so we'll find, we'll pull away on campus with a cool bar and we'll take the vacant retail next door and we'll do that a full leasing office a year ahead of time. Staff with anywhere from four to ten people that are typically some more professional GM's, an assistant manager, and then a bunch of community assistants who are college kids, they go around and spread the word, you build the brand. Where is a cool place to live at school and we build that really early on? So, we'll have full graffiti walls that come as Instagram-able moments. Where it's cool to go sign a lease in this building and it's being built right across the street. So, we're taking care of all that foot traffic and you're not opening at 20% 40%. The goal is to open 100%. And for the student, if you missed that, you're almost waiting a

full year till your next lease-up. So, we always believed in this concept and it's universal throughout our company, but we've doubled down on how we create these spaces and create that environment, and the brand really, really early on to ensure that if any hiccups happen, because they do, that we've already got the name out and there's no question of what is the Marshall? What is the X, Y, and Z building that we're building? Where is it? What is it about? You've already built that reputation early on, and that's something that we've doubled down on (inaudible).

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WS: There's a couple of things there that's so unique, that I'm just incredibly motivated enough, to go create another leasing space, is that what I heard like you'll lease another office space, maybe you are building the project during that time, is that right?

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ZF: Let's say it's an 18-month goal, right? And you're planning to deliver, like for example, we have a pricing for near Alabama that's gonna deliver on spring of 22, so we broke ground, we're gonna break ground 18 months before, it's gonna be an 18-month build, and we open the leasing office in August of 21. So, when kids come back to campus, we're having a taco truck, we're having speakers outside this corner, beautiful little turf area with a garage door where people are walking home to other buildings or to class in the campus. And they would go, what is that? That's pretty cool. Oh yeah. We're The Marshall, we're building the building across the street where you see the crane on right now. We're the newest student housing you guys have in the market, come take a look. And when they walk inside, it's just built up beautifully, it almost looks like a high-end retail/furniture store, and you go in and you see the exact type of kitchen you would have, the exact countertops, microwave, furniture you would have in the unit. And our units come fully furnished so all you do is bring a backpack with (inaudible) and you're good to go. They know exactly what they're getting when they move into the building and when they come back for next semester in the fall.

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WS: Such a (inaudible). I love that. And you also said, creating an Instagram-able moment. I don't think I've heard that before, but I think that's such a unique marketing segment as well, just helping that person to create a moment that they want to publicize somehow, they wanna share with their friends who, also, you want to be in your building. How do you do that? What does that

look like to, how do you create that Instagram-able moments where they're promoting it to their friends, also?

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WS: A big part of that is enjoying the brand you're building. And I know when I went to school, and it seems like all the brands that I visited and I've been to a lot of buildings too many to count at this point, but you see that brand where people say that's a cool place to live, or that's the one closest to the football stadium, let's go hang out there before the game, or that's the place right next to the business center, so we're gonna have a lot of finance students or the engineering building or whatever it may be. But you're building that brand early on, where if someone says, hey, I live at The Marshall, everyone knows where it is and kind of what the vibe is and what that's about. So, when you start to build that brand in that vibe early on through the leasing office, put up your own events, and what we do is we try and make it an inviting and fun place. So, by doing events like a food truck or live music or whatever it may be, and then also we make sure it's not just a boring retail store where you go in, take a look, get a packet. And then when it's time to make a decision, hey, where do I look? You go and you create that vibe in that Instagram-able moment, and what I mentioned is the whole outside of the retail space that we have is a mirror and alive. Very cool. It's got great branding on for the building, but it's a fun place to take an Instagram in front of. One of the most visited and tourist destinations in all of California is a pink wall in Los Angeles where people go take a photo in front of and tag for Instagram.

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ZF: So not that we're replicating that by any means, but how do you differentiate yourself where you get people talking and build the brand and the buzz early, and that's a lot of design and creativity on the front.

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WS: Love that. Tell me, when building a project like this for student housing, how do you prepare for another downturn, what are some things that you do to think through worst-case scenarios?

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ZF: So, we stress test our models pretty aggressively from occupancy rates, rents, concessions and things like that, but part of that is always learning, so what worked last time, what didn't, and how do we design better. Because the 22-year-old today can be more different than the

18-year-old that's gonna be moving in after a fresh year tomorrow. And how do we design a building that is always gonna be attractive in the market? The other part of that is if the schools take a downturn or if they have hybrid learning, how do we design our study space to accommodate for that, 'cause we know based on what happened that kids do wanna go to this college campus in that life. But it's really just drawing from your mistakes and continuing to reiterate and get better and better and better, which we've learned from day one and we've continually done and I think our next building is always better than our last.

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WS: What are a couple of tips you would have for the passive investor that's thinking about investing into student housing?

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ZF: Yeah, and it's just something that I think we chatted about a little bit earlier, but if you want to get involved in real estate, you don't have to go buy a building, you don't have to go sign a personal guarantee at the banks. You don't have to take your life savings and throw it all out on one pot with something you might not know a lot about, yet. And one of the things I always mentioned because I have a lot of friends and we're all kind of at a place where we're starting to look at other opportunities. They say, I wanna go buy a building, I want to invest in real estate. My advice is if you're really interested in, but you haven't done a deal yet, you're not comfortable, is you go be an LP or invest in someone else's fund, invest in someone else's project, buy a piece in someone else's building where you can just get a small piece and they continue to be the operator. It is not much money. You have to work to make your assets perform and to make your jewels perform. I know that everyone says it is, and maybe for the 80-year-old guys that don't have to look at their rentals anymore, that's a different story, zero leverage. But for the average investor today it's extremely competitive, there's nothing wrong with getting involved as an LP, and I actually recommend it, you get a ton of exposure, you see how a building's run, you see how things went good one month towards the next, then today you have a breakdown. Did you have to hand out concessions to expedite a lease up? What type of things do you have to do to make the deal perform? And as an LP, you get all the exposure to that with none of the real risks of you're not getting called in the middle of the night when something bad happens to the building. It's probably not gonna be your whole nesting, but you're still getting all the upside of appreciation, depreciation, or getting refinance and a lot tax benefits of that. We've done a lot of opportunities on projects, so that's an interesting option for people as well. Being an LP is a great way to get

involved in the business. And I think people don't talk about that enough 'cause it's a great way to get exposure, and you don't need a financial advisor to be the number one client at a private bank. To have exposure, you can call someone like myself or Whitney or other people that are allocating capital through other businesses and have exposure in real estate and get all the benefits of that.

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WS: Love that. In that same train of thought, what is your best source from meeting new investors right now?

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ZF: I network. I live in New York and I love going out to eat and meeting new people and finding new interesting things to do, so it can just be dealing with the friends, and one of them will bring a friend or play golf with colleagues or whoever it may be. But we're kind of always just networking and driving away and being curious. When someone else is starting a business I may not know about it, but I'd like to learn about it, and that typically has me talking about myself, what we're doing, and those are the natural relationships that don't feel forced and then I see our strongest relationships form.

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WS: What are some daily habits that you're disciplined about Zach, that have helped you achieve success?

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ZF: That's a good question. I try and work out four days a week in the morning, it's tough, but I'm starting to get into a better schedule about waking up and doing it before work, and then I read a lot. I was probably (inaudible). And then I think, taking personal time, having a little me time, I try to smoke a cigar too, with friends a week. We put our cell phones away. And then the other one, which I highly recommended, when you go to dinner with friends and family, put your phones away. So, we make a pile of cell phones in the middle of the table, and whoever touches it first has to pay the bill. But that way you actually get to focus and I enjoy it with people I care about.

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WS: That's awesome, I love that idea. I've not heard that before. I love just the idea of having

them put away but I love the other thing too, who touches it first. That's incredible. What about if you had to pick one thing that contributed to your success, what would that be?

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ZF: Obviously, persistence, right? I think in today's world you get caught up a lot with the ancient feed of content and people doing incredible things, which is great. But people become a little either insecure or subconscious about being able to go do what they need to do to get to where they need to be. So, I think if you're persistent, that's one thing that led me to where I am today. I know I emailed Aptitude Development, they won't hire me but on my 15th time, just let me be with you I would (inaudible) for your company. And three years later, we're doing a quarter-billion-dollar in construction, we're sourcing deals throughout the country, and it's been a great ride so far. But, persistence, I believe, and I think a lot of it is (inaudible). You gotta go after what you want, otherwise, you'll never get it.

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WS: I'm glad you brought that up, hey, you emailed them so many times, they weren't even hiring, but you created an opportunity really for yourself to jump in there and make some stuff happen and that's awesome. And I guess a quick question around that, how did you convince them to hire you or that you are somebody that they needed to have on their team?

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ZF: Yeah, I think a lot of it is, and I don't wanna say it's advice but create the opportunities you want. And I was doing some student housing at a very small scale, and I really wanted to learn how to build at an institutional level, and I saw they were growing, they were doing things the right way. And it was just getting my foot on the door, and I knew if I could do that, I could take it from there. And I think that's a lot of instances in life, we look at deals all around the country, we wanna say turn It's a really good site, but we need the next side and the one next to it so we can build the proper project, and 90% of brokers, 99, they're not selling. They're going on forever, not selling. And we say, maybe we can find a creative structure where they can be involved in our project and they can take part on the upside, and I just think you have to go ask your question, be confident that your abilities will take you where you need to go, and I think a lot of that in making sure you can execute. So ask the right questions, be persistent. It will take you a long way.

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WS: I love that persistence and making that opportunity for yourself, we're trying to hire for an asset manager right now, and I've had a few people apply that were not interested in the asset manager position, but hey they tried to show that they could be valuable in other ways, if we would hire them, so I love seeing that, just by taking action like that. Zach, how do you like to give back?

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ZF: So, I actually started a charity about five years ago with a few of my friends from my school. We grew up in a town outside of Boston. It has a program where some of the kids in the city can come to our school, the best public school in the state in terms of academics. And we all graduated college and we said, Alright, we have our job, we could pay our bills, we should give back. How can we do this? And a lot of the organizations we looked at in New York City were doing great things, but we didn't feel they had a huge impact and we weren't sure giving them a couple of bucks, which is all we have at the time or a couple of hours in the weekend was gonna make a huge impact, either. And we said, how can we have an effect on people in places that we care about, so we created a charity called the Wildcat Fund. We provide financial aid for continuing education for kids that went to the medical programs through our High School and then mentorship. So, what was the difference between me and someone that went to my high school that wasn't from my town, was that I could call Whitney and Uncle Bill and probably try and say, can you have a coffee with me to learn more about real estate, if you don't have the network, you don't have that opportunity.

So how do we create a starting point that is a little bit more even? And what we do is we provide mentorship and then, for example, if some kid wants to go work at Google, we'll go through our personal network of mentors that are part of our mentor network, and we'll have a couple of tech guys in there and go how can I call, they'll go, okay, this is what my path was, what are you studying? Do you like it? And if they need help at encoding boot camp, they will pay for the encoding boot camp, or if they have more work in the financial, put them on with Whitney or put them along with maybe a doctor if they're thinking about going pre-med. They can start to actually get real-world advice from people that aren't their parents about how they potentially achieve their dreams. So, we offer mentorship and financial aid in that way.

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WS: Awesome. Zach, appreciate you sharing that and giving back in that way. Just grateful for

your time today and sharing how you went from buying that fourplex at 22 years old. Congratulations again on just making that happen, but now to where you all developed up to almost 5000 units, I think you said of student housing, just some different things that you talked about student housing have taught me a lot and no student housing expert by any means. And so, I've learned a lot today, but even just the marketing piece alone I think is so beneficial for your all's group, and you all have used that in a big way, it sounds like you're doing a great job. But even the performance during the pandemic and some things that you all have learned is just great for any of our businesses really in real estate, I think we can all learn from that in a big way, tell the listeners how they can get in touch with you to learn more about you.

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WS: Yeah, if you wanna get in touch with me it's 2021, just call or text me. If anyone says they're not available by their phone, it's just a lie. They don't wanna talk to you. So, the best way to get in touch with me is just to call or text me on my number 7-8-1-7-8-9-4-3-5-4, or you can also reach me by email, which is zf@aptitudere.com. I'm around, so if you wanna have a chat looking to invest in our projects, learn more about student housing, give me a shot. Happy to talk.

0:29:03.6

ANNOUNCER: Thank you for listening to the Real Estate Syndication Show, brought to you by Life Bridge Capital. Life Bridge Capital works with investors nationwide to invest in real estate while also donating 50% of its profits to assist parents who are committing to adoption. Life Bridge Capital, making a difference one investor and one child at a time. Connect online at www.LifeBridgeCapital.com for free material and videos to further your success.

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