

**EPISODE 1313**

[INTRODUCTION]

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**Krystal Polite (KP):** We don't believe in just giving our kids anything. If we give them a business, it'll be sold as soon as we hit the dirt. We're not giving them anything but we're teaching them entrepreneurship. So they value the hard work that we're putting into it today for tomorrow. And that's really the end goal for us. It can't stop with our children because if our generational wealth only spans one generation then we really didn't do much to me in our eyes. So, it really has to benefit four, five, six, seven generations spawn off of us.

**0:00:39.8**

**Whitney Sewell (WS):** Most entrepreneurs strive for their children to also become entrepreneurs. Well, today's conversation definitely took a different path than I expected. Our guests today are very successful entrepreneurs. They even have their own TV show that you're gonna hear them talk about a little bit. Their names are Krystal and Dedric Polite. They're a husband and wife team with expertise in real estate investing and entrepreneurship. Their business expertise earned them a national TV show on A&E called "50/50 Flip". Krystal and Dedric are parents of two young sons and are passionate about passing their wealth generation secrets to others. Our conversation today, like I said, took different turns than I expected. But, we're gonna talk about their focus on generational wealth and the business that they have created. It's incredible to hear all the different businesses that they've had. They've been in most asset classes in real estate. They've done a lot of different things. I'll go ahead and share with you their favorite, at least Krystal's, is multifamily. They are growing. They're gonna talk about the husband and wife dynamic but they're also gonna talk about how they are teaching their boys, their children - their oldest boy is in third grade - to have his own business. I love that process of thinking through that, how they did this. And I think you are going to enjoy it also.

**0:01:51**

**WS:** Even how Krystal talked about giving back. You know, I asked that question almost every interview, how do you like to give back? She listed off numerous things that I thought were very helpful. Depending on your type of business, this could be a way for you to give back in a big way, in helping lots of people to change their lives. So, I hope that you'll listen until the end of the show 'cause you're gonna learn a lot from this couple today.

[INTERVIEW]

**02:13**

**WS:** Krystal, Dedric, thank you for being on the show. I'm honored to have you on and get to meet you, and I'm looking forward to hearing some of your stories. I know you have many specialties that have helped you grow quickly. You've built a brand and a following, even your own TV show, which is very impressive. It's just incredible what you all created. But also I wanna talk about the husband-wife dynamic a little bit. I get questions often about businesses operated by husband and wife, doing things in the business together. So, we're gonna get to that. But first, give the listeners and myself a little more about you all in your business and your focus. And let's dive into real estate.

**0:02:50.1**

**Dedric Polite (DP):** Sure. Thanks for having us, Whitney. We really appreciate it. We are Dedric and Krystal Polite. We're full-time real estate investors. Our main goal is to build a portfolio so we can build generational wealth for our kids and for our families. To that end, we've amassed a portfolio of over 60 units, buying whole units. We flipped tons of houses which helped us land our own national television show on A&E called "50/50 Flip". But also wholesale properties. We've gotten into land development. So, we do a lot and we're excited to share and help empower others.

**03:20**

**WS:** Nice. You've done a number of different types of real estate. You listed a few there. I know before we got started, you mentioned a mobile home park and some commercial thrill estate. And you're really good at seller-financing. Which is your favorite asset class?

**03:32**

**DP:** I don't really have a favorite. My wife might have a different answer.

**0:03:35.0**

**KP:** I would say for me, it would be multifamily, buy and hold. Definitely.

**0:03:39.8**

**WS:** And why is that? Why would you say multi-family and how do you look at that?

**03:43**

**KP:** For me, multifamily is less of a headache. I've done the property management for our business before we outsourced it. When we got the TV show, we're in-house, I was handling all the property management. It was a headache for me. I think with multifamily, it's less of a headache when you have more units under one roof, and just to me, the numbers make sense.

**04:04**

**WS:** Why don't you speak to your roles a little bit within the business individually? What you're focused on?

**04:09**

**DP:** Yeah, so in our real estate business, I handle the sales and acquisitions. I handle putting together financing whether it be bank financing, private money, hard money. I'm also handling dispositions as well. I've been doing a lot of social media posting for our brand. Krystal is more of the visionary, the division for where our brand is going. I'm the integrator as far as putting the tactical pieces together. That's the real estate side of our business. What would you say your roles are?

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**KP:** For me, I handle a lot of the marketing. So, I have a team under me but I'm the one who's typically in charge of the marketing that we do for our business. As far as the wholesale

business, buying whole, just generating leads for our business, I handle all management and customer service. I'm the brand visionary for our company as well. And then a little bit of everything else.

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**DP:** She's also a serial entrepreneur. So, we have seven different LLCs. Every couple of months, she's like, alright, we're starting a new business line. Most of it is related to real estate. She loves starting new things.

**05:09**

**WS:** That's awesome. Every business needs one of those, right? And then they need to integrate and say, oh, wait a minute, I'm not sure how we're gonna do that. Why don't you speak to that process a little bit as far as the visionary, the integrator. Maybe how you all think through those ideas and determine if this is something that we want to pursue or not.

**05:25**

**DP:** Yeah. So, when we first got in the real state, we were in a mastermind and we came across the book "Traction" by Gino Wickman. It really spoke to us because as soon as we read it, we were like, okay, she's clearly the "visionary", I'm clearly the "integrator". Although there are some times when we overlap a little bit but we were able to develop our roles and an accountability chart based off of that. So again, when we have new ideas and new opportunities, I present them. She's looking at them through one lens as far as the big huge, "what can this be that I'm looking at" as to the lens of, "okay, how do we make this happen" and "who do we need to make this happen."

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**KP:** And that's for real estate or any other businesses that we get. So, before we got in real estate, we run two, we owned some franchises. We literally probably had, since we were dating, maybe what, seven or eight businesses.

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**DP:** Too many to count. Well, real estate has been the one business that's really stuck and we've been really able to find at home with all things real estate investing.

**06:17**

**WS:** That's awesome. It's incredible when you can distinguish those things. You see through that lens, you see through this, and you know that going into different ideas and thoughts. Speak to your plan to that financial freedom. Let's talk a little bit about the push that you have right now, the goals that you're pushing towards that's gonna help you achieve that financial freedom for you and your family, your kids like you're talking about.

**06:38**

**DP:** We both grew up, I grew up in a single-parent household. My mom raised three boys by herself up in Boston, Massachusetts, grew up in Section 8. I was blessed enough to go to some really prestigious schools. I received academic scholarships to a private high school and a private college, full academic scholarships. That really opened up a lot of doors for me. I always wanna be entrepreneurial. I always want to be my own boss. And I'm proud to say that we are financially independent through real estate investing. We don't have to work if we don't want to. We love what we do. We're gonna continue to work and build our goals to acquire about 10,000 units over the next 10 years so that we can really create true generational wealth.

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**KP:** Yeah, I would definitely say the reason we got into it, and what we tell a lot of people is we got into it with the end in mind. For me it was - where do I wanna end when it's all said and done with real estate? And where that was with my children having a lot of the opportunities and advantages that we didn't have. So, from the moment I got into real estate, it was never like, hey, so what are we gonna do? Are we gonna wholesale? Are we going to fix and flip? It was we're gonna buy and hold. That was our main goal. Our main goal was to buy and hold so we have something now that we can pass down to our children and then their children's children's children. So that was and that is our main goal - to make sure that our children have a lot of the benefits and advantages that we didn't have. Make their struggle a little less. But it can't stop there, or a lot less, but I'm gonna say a little less because we don't believe in just

giving our kids anything. If we give them a business, it'll be sold as soon as we hit the dirt. We're not giving them anything, but we're teaching them entrepreneurship so they value the hard work that we're putting into it today for tomorrow. That's really the end goal for us. It can't stop with our children. If our generational wealth only spans one generation, then we really didn't do much to me in our eyes. So, it really has to benefit four or five, six, seven generations spawn off of us.

**0:08:37.2**

**WS:**09:07 at mindset and think like that. Love that thought and that you brought that up, teaching our children entrepreneurship and not just handing everything to them. Some of the harder things that happened to me even when I was young and becoming a man were things that shaped me in a big way. They helped push me to be an entrepreneur and helped push me to be able to get back up when you get knocked down. Those things that shape you in so many ways. Speak to some practical ways that you are teaching your kids to be entrepreneurs or to have that mindset.

**09:07**

**DP:** We've been blessed to be able to send our kids to private schools through our real estate investing efforts. My wife, she went to public schools. So, we all value that, the education we've been able to give them. Our eight-year-old, he actually had an entrepreneurship project in his third grade class where they had to create a business. Not just a business, but actually a business plan that they have to present.

**09:28**

**KP:** It was called "Spark & Tank", a spin off of "Shark Tank".

**09:31**

**DP:** The school mascot is called Spark so it's called "Spark & Tank". My wife, you kinda tell, you kind of went...

**0:09:36.7**

**KP:** For me, entrepreneurship is everything. I've been an entrepreneur since I was 18 years old. So for me, it was all about "kidpreneurship" for them. And I told my husband that the moment that they're old enough - our son is eight - he'll have his first business. That's kind of where my mindset is. I know people support kids before they'll support an adult, so if he can get into it now and develop that thick skin, that's a job well done for us. So, for his business plan, we literally sat down like we would do for me and my husband when we work, when we are evaluating a new business. And we literally just started brain-dumping on what type of business does he wanna own, what does he wanna do? And we're teaching him step by step the tools to putting this business together. So from doing that, we started to see his wheels turning, he literally birthed a business. I think we didn't know quite well until two or three weeks when they had the financials, it had demographics, literally the target market, the marketing materials, you name it, it was in this little... and of course, we went above and beyond because that's not really all, they didn't ask for everything.

But he literally had to present it just like Shark Tank, and it just so happen we were one of the judges for it. I had t-shirts made with his business logo on it - we had a logo created -and then we bought T-shirts for the entire class. But it wasn't something that we did. He actually started to build this business himself. He started saying, hey, listen, no, I don't want this, I want that. And it was just amazing to see that he was doing it and he was interested in it. And even now for the real estate, when you say, hey, how are we getting them involved, we take them to these houses. We show them what we're doing, what it entails to flip these properties, we show him buying the materials. We show them, and so now our son is like, hey, when he drives by, he told us, he said, you know, whenever he sees a plot of land, he automatically starts to think about what could go there. I think that was such a proud moment for me because it shows me his visionary skills at eight years old. He was like, you know Mommy, I wanna do something that may be architecture design or something. He's like, because I love just thinking of new buildings that we can build to put on land. That's because of what he's been around since birth. Since he'd been born, we've been in real estate. But just also just bringing him

along and showing him this journey versus just saying, when he's 18, this is what Mommy and Daddy has been doing for the past 18 years. That's what's most important.

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**WS:** Incredible. I'm thankful that oftentimes things come up like this that I don't expect in the interview, this is one of those things. I also have a seven and nine-year-old sons, and then a daughter that's much younger but often I'm thinking about how to spur that in them, the entrepreneurial drive. I love that idea. What's a business that you would be passionate about, and even helping them think through that process a little bit. So, how has that business come and how are you all grooming him in that business? Is this something that can continue or is this like a thing that's like, okay, a couple of years of this or six months or maybe we need to do something else?

**0:12:42.5**

**KP:** The business plan, after it was over, and we had other judges who were there and teachers and staff who were watching the Spark Tank 'cause it aired on their TV show, had contacted me - hey, that business was amazing. I would love to know if maybe we could get that business plan. I would love to start that for my kids. I've had three parents contact me and a teacher about his business plan in this business. It was really something that afterward, I thought like, hey, this would be great. And then my son was like, okay Mommy, so when are we going to the mall and talk to the mall about leasing some space. And I was like, leasing some space for what? He was like, my business. I was like, oh, okay.

**0:13:25.6**

**DP:** He's really gonna do it.

**0:13:28.2**

**KP:** I was like, oh, so you really wanna do it? And he was like, yeah. I wanna open up my space. And it was really a business plan that definitely could be doable 'cause we made it so that it's really a legit business. Whereas most people, a lot of the kids were doing like Barbie



dream house type of businesses 'cause they're eight. So, I was like, hey, this is the Barbie dream house garage --

**0:13:51.7**

**DP:** But they also do have entrepreneurs as parents so we actually created something real that could be launched.

**0:13:56.5**

**KP:** Right. So now, when he said it, I was like, okay, well, I guess we're going to the mall and talking to the mall about getting this business in here. So he was like, yeah, I wanna do this. But this summer, I told him, this summer you'll have a business. One that you're gonna have to work, you're gonna hire an employee or what have you. And he was like, oh, I'm ready, I'm all for it.

**0:14:16.5**

**WS:** That's so cool. I love that. I'm thankful this came up here, that you are able to share about that and help other entrepreneurs that are listening to think about something like that for their children as well, and spurring that on. I wanna move though to - I love this family dynamic and thinking through that and behind the entrepreneurial drive. I know we talked about both of your roles a little bit in the business and the sales acquisitions, financing versus the visionary marketing side. Oftentimes, that's how some of those things are separated. Not always, but it's interesting to see that. Speak to your dynamic, husband-and-wife-wise. How you all, may be the communication cadence about the business. How do you focus at home without thinking about the business or do you? Is that even a thing?

**15:07**

**KP:** Yeah, it's definitely not a thing.

**15:09**

**DP:** I think we're gonna go back to, our first date was kind of like a business meeting. We knew there was physical chemistry. I like her, she likes me. So, we got past that. And we're like,

okay, what else is there? Do we align on other levels other than just the attraction 'cause we're attracted to each other? So literally, she was interviewing me, I was interviewing her on our first date. She was like, okay, what's your three-year goal? What are your five-year goals? Are you an entrepreneur? These are the type of questions, she was asking me. I was like, whoa, I'm not used to this on the first date. This feels like an interview. She was like, it is.

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**KP:** And I was like, it is. I was like, what's your credit score?

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**DP:** She got right to the meat and potatoes. Then I started asking her questions like, okay, what about your credit score?

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**KP:** And it was really because I was like, listen, I was in a different place at that time. I was all about entrepreneurship, building a business. I'd said, hey listen, are you planning to stay in Boston forever? He was like, well, I mean, I don't have to. I said, oh okay, good. Because anyone who's gonna be with me has to be willing to move in the next couple of years because I'm not gonna be here. And he's like, listen, I'm not tied to Boston. So, if I gotta move, I gotta move. But it was more so about me. I know I'm an entrepreneur through and through. So, I needed to make sure that I was with an entrepreneur. And there's nothing wrong with not being an entrepreneur but I know how I'm wired. So, I know only an entrepreneur is going to understand my mindset. They're gonna understand me sacrificing the way I do for a business that may not have been built yet. They're gonna understand me saving or spending every dime I have on a business or me working. When he met me, I had three jobs. He had no idea why a single lady with no kids had three jobs. But I had a business, a non-profit that I was funding and all this was being funded through my own pocket.

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**DP:** And family and friends. I see why you had three jobs, need to get a real business.

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**KP:** From day one, it's always been about, hey, how can we build together? And so for us, even at home with our dynamic, it doesn't really get turned off. We love what we do so we can talk about it. But there're other things that we love to do, other businesses that we wanna start so we still end up talking about business. We love vacationing, we love traveling. That's one of the things we've always had in common. We always talk about our next trip traveling. Our kids keep us extremely busy, and then we like having time to ourselves. So, we have an eight-year-old, a four-year-old, they take up a lot of our time. So, we also like having time to ourselves, which is not often but we do make sure we get in date nights regularly. And then we try not to talk about business on them but what we do end up talking about are goals. I tell people that's different. We talk about goals a lot because these are things that we still wanna make sure that we attain as time goes on so, we'll sit on a date and we'll be like, hey, you know what --

**18:08**

**DP:** spiritual goals, family goals, health goals

**18:13**

**KP:** Yeah, hey listen, we gotta get back in the gym together, hey, let's do this, let's start off with this, it's just, in some way, shape or form, our conversations are different. So, they're gonna be the business, they're gonna be goals, they're gonna be family, and it is hard to turn off. But when you love what you do, you don't typically want it to turn off.

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**WS:** Just like the first date, right? You are talking about goals.

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**KP:** Right, first day out the gate. I didn't care what he ate, I didn't care about his favorite food, I don't care about his favorite color 'cause I wasn't planning on cooking it. I didn't care about any of that. What I cared about was, what's in your head, that was it.

**18:50**

**WS:** If you're not married and you're listening to the show, I hope you're taking some notes. That's awesome. We're gonna change gears a little bit and have a few final questions. What's been the biggest challenge in the business, say over the last 12 months?

**19:03**

**KP:** The challenge...

**19:06**

**DP:** ...the last 12 months. It was really building out a team, that was the biggest challenge. Since our televisions aired on national TV, we've attracted a lot of high quality A players to our team. So, it's gotten a little bit less of a challenge. But that was the biggest challenge. Now, we're definitely hiring people in all different facets of our business ecosystem we've created, and we've got some really high quality talent that came as a result of seeing us doing our business and doing real estate on television.

**19:32**

**WS:** I know numerous listeners want me to ask, how did you get on TV? How did you start your own TV show?

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**KP:** Well, actually, they reached out to us through social media. Through our social media following, they saw our documented journey with everything that we were doing on social media. They had actually found us through that and reach out to us numerous times. It was a process over maybe a year, a long process.

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**WS:** I know people are wondering. But also, any predictions that you have for the real estate market over the next six to 12 months? Are you just buying? Just selling? Or everything in between? What are you expecting coming?

**20:11**

**DP:** We are buying aggressively. So, if you're listening to this and you know anyone who has a house for sale, land for sale, mobile home parks, apartment-built commercial, we are buying. We're bullish on the real estate market, residential market, you know, your listeners know, inventory is a huge problem. There's hardly any inventory in the market, even though interest rates have gone up recently and they're gonna continue to rise a little bit more, we still see the residential market being strong, especially in the Carolinas and even up into Virginia for the foreseeable future, I say for at least the next one to two years. So, we're very bullish on the real estate market going forward.

**20:48**

**WS:** What are some daily habits that you all are disciplined about, and then maybe focus on ones that have had the highest return?

**20:55**

**DP:** For myself, it's praying everyday. It's getting some time to meditate as well, and then also reading. Always reading several books, whether I go on a walk, go to workout, I'm listening to some type of podcasts, some type of audio, and just putting positivity and information into my brain. What goes in is eventually gonna come out so I listen to music here and there, but I listen to half as much music as I used to. I don't watch as much sports as I used to. Nothing wrong with that. It's just that I'm focused on other goals, so again, those inputs are very important.

**0:21:30.9**

**KP:** Yeah, for me, it is definitely meditation, and when you have two kids...

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**DP:** You gotta go whoosah.

**0:21:38.3**

**KP:** And a husband

**21:41**

**DP:** Including me?

**21:43**

**KP:** Yeah, you're included. You gotta pray. Prayer is huge for me, daily prayer, morning prayer, evening prayer, night prayer. I'm literally praying throughout the day. I have to. I do love meditation as well, and puzzles. So, I'm a huge puzzler. Everyone knows I have a puzzle room. When I'm in here, mommy doesn't want to be disturbed. It really centers me, which is crazy, but it centers me. I don't think about anything. My mind doesn't shut off, which is a problem, which is why meditation helps me. But my mind never shuts off as a visionary, so I'm constantly thinking even in my sleep. So, puzzling definitely helps me shut everything off and just focus on what I'm doing, so that's what I absolutely love.

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**WS:** What's the number one thing that's contributed to your success?

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**KP:** Number one thing, I would say, is consistency. I think we've been consistent across the board, and intentional. Consistency and being intentional with everything we do from the very beginning of getting into real estate. We were very consistent and intentional with our *why* which was generational wealth. From day one, it was buy and hold, nothing else. Everything else will be used to fuel our buy and holding. And we were consistent with keeping on track to, hey, from our very first wholesale deal, taking that money, rolling it into a buy and hold. And that's really unheard of. For a lot of people it is just like, hey, let me just stack, stack, stack, stack. But for us, it's been okay, we made this, let's hold it for a buy and hold, and we just kept wholesaling. So, just being consistent with our plans and our goal has been our number one. To me, I think that's contributed to our success the most.

**0:23:39.4**

**DP:** To me, it's been God. We've been incredibly blessed. We work incredibly hard but we've also been incredibly blessed. I mean, of course you dream of being on television when you're a

kid but I guess you don't think it's really gonna happen. But we've been able to achieve some of our wildest dreams. And that's all thanks to God.

**23:57**

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

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**KP:** Oh, that would be me. I did nothing but give back. So my husband says, listen, if she could give it away and give it all away, she would, which I would.

**0:24:10.1**

**DP:** My goal is to make her a full-time philanthropist. That's what the path she was going. She's a huge, huge giver.

**0:24:16.1**

**KP:** And not that housewives' philanthropy, right? I'm not trying to just write a check. I gotta be in the grind. I'm gonna be out there building and really touching people and talking to them and helping them. So for us, even in our real estate business, the majority of our demo and demolition and cleanout and stuff are done by homeless people. So we partner with the local homeless shelter. Right now, we are literally having our mobile home park that we just purchased, as we speak, we have a clean-out crew who's literally cleaning ten acres and we partnered with this local non-profit called Sustainable Elements where they employ formerly incarcerated individuals. That's really what I love to do. So, whenever I'm driving, I pull over and I give someone money who is homeless, I also give them a business card and hey, listen, we're always looking for work, we're always looking to help people. I tell people, you know, our motto is, "You live well by doing good", and that's how we live our life. You make a living by what you get, you make a life by what you give.

**0:25:26.2**

**KP:** And I have lived by that mantra since I was 18 years old. That's how I like to run our business, which is why our company's name is Be Polite. Our motto is "It costs nothing to be

polite." The more lives that we can affect and help, the more we'll be blessed. So, it's not about to us, how many houses we can get, but how many other families and lives can we affect change in as well. How many other people can we get into real estate or get into entrepreneurship where they can change the trajectory of their family tree like we've done. That's really my goal which is why I wanna go into full-time philanthropy at some point. It's really to change the trajectory of other people's family tree, no different than we did ours. We both come from single-parent households, not the best neighborhoods but God made a way when there was no way. So it can be done.

**0:26:19.9**

**WS:** That's incredible. I appreciate the desire to give back in that way, and the numerous things that you listed and even how you give back, how you think about that. I hope it convinced some of us as well. But even how you're using these people and offering your business card to somebody on the street, hey, you need work? Here you go. I mean, creating a way for them, instead of just handing him a \$20 bill. Potentially you're handing them a lot more than that, just a potential opportunity to change their life if they make that decision. And so I'm just grateful for sharing that 'cause I think it's a great idea. If you have a construction business in town or something like that, or part of your real estate business, there are so many things that somebody like that could get started doing.

**0:27:05.2**

**KP:** Absolutely, absolutely. And I always tell that to people because a lot of people don't think about it, but there's a lot of work. And we've had people who are now doing carpentry and stuff in our business that started off because they were homeless doing just demo. And then our GC would see how well they were and how great they were working, they were coming every single day and offering them jobs in their companies. It's happened with numerous people. Like I said, I give our business card every time I give money because I want them to take us up on the opportunity to change their life.

**0:27:39.1**



**WS:** Wow, such an incredible way to think about that and offer that opportunity. I appreciate you sharing that. I'm grateful to have met you both and just to learn more about you but really I'm pleased at how our conversation shifted even towards the children and how you all are driving that, just an entrepreneurial spirit in your kids as well in the business. Your third-grader created and how you all work together on that. It's incredible. I hope the listeners are thinking through that with their kids. I get that question often as well, and so I think you all have just shone the light on how you all have done that so well.

Tell the listeners how they can get in touch with you and learn more about you. Maybe they have a property that's for sale or maybe they wanna invest as well.

**28:21**

**DP:** We're on social media, if you just look up Detric and Krystal Polite. We're on Facebook, Instagram, we have a YouTube channel under Be Polite Properties where we post a ton of educational informational content on there. Also you can find our television show in A&E. So, if you have A&E network or you search on demand A&E.

**0:28:40.4**

**KP:** Or Voodoo, or Hulu, all the streaming sites.

**0:28:45.0**

**DP:** Yeah, the show is called "50/50 Flip". Then you can find us on there. And also our website, PoliteProperties.com.

[END OF INTERVIEW]

[OUTRO]

28:51

**WS:** Thank

[END]

