

**EPISODE 1345**

**Micy Liu (ML):** You're working on building trust with investors, which is one of the most crucial parts. Trust comes with credibility.

**Whitney Sewell (WS):** Getting started in this business is not easy. Starting any business is not normally easy, right? And you have to be willing to step out, you have to be willing to know that you're going to be scared at times, you're gonna have to walk through some fear, no doubt about it. Our guest today did just that. And she started by investing passively and then has become an active operator and she has scaled from there, she's going to help us to see what made her stand out, even though her first capital raise did not go as well or as planned she had hoped. But she didn't stop there. She kept going. She kept moving forward, and she's going to talk about how she presented herself to investors. She's going to talk through different partnerships that she pursued, and ones how somehow that had been successful and maybe wind some things she looks for and that her name is Micy Lu miss. He's the founder of life mission capital, where she is passionate about helping busy professionals invest well, so they can focus on what matters, 158 units and our portfolio. She also loves the topic of financial literacy, diversity, and inclusion, and motivational speaking, you're gonna learn a lot from Micy today.

**WS:** Micy, welcome to the show, honored to have you on I know you and I have connected numerous times over the last couple of years. And it's been incredible to see your growth and success. And I'm looking forward to hearing some more details of how you've done this. And so the listeners can benefit as well. Give us a little more about who you are maybe how you even came to the States and some of that stories I know people are gonna relate to you.

**ML:** Yeah, thank you Nice. So excited to be here, not just because of your expertise in the space, but also how your hours took care of people that are in your network, including sending me books and things like that, that's really great for spiritual growth. So I'm pumped to be here a little about me, I'm originally from China, I came to the US at 16 years old, as an exchange student looking for a different path than just struggling 12-13 hours a day in China get into schools and jobs. It's a very different environment, I wanted to look for freedom. Now, whether it's work freedom, financial freedom, and how that started guiding me into a different career path, whether it's in sales or supply chain or IT, what data. And eventually, when it comes to 29 to move back to where I live now, which is northwest Arkansas. That's where I saw the hair houses were cheaper.

So I started house hacking. And that turned into additional personal investments, which did not work out the best in some cases because I had to manage tenants and toilets. So I learned

about syndications and started passively investing and started actively investing last year as well.

**WS:** Nice. So you mentioned you started passively investing. Why real estate blind passively investing, you know, what was your goal there behind investing passively first? Or where are you planning to go or be active eventually, as well?

**ML:** Yeah, the end goal for me was to have enough passive income so I could pursue other things along the way. You know, it's not to say, you have to wait until you get to certain places to do certain things. But you can certainly feel a lot more flexible in doing them. That would be spending time with my family in different parts of the world. And I haven't seen my family for three years to two COVID from now. So even before that traveling was I was difficult have to count vacation days, and travel time. So that's one selfish reason.

And the second part is just so empowered to tell more people about investing or financial freedom or the mentality behind investing and time freedom. And it doesn't even have to be real estate, and empower to help people understand others. Starting with kids with Junior Achievement, I want to be able to give more back. And one great way to do that is to, you know, like an airplane with an oxygen mask on yourself first, making sure you're really in a position to continue to give abundantly and continuously as well. So those are the two reasons. And I know that I needed to go active in order to have momentum I needed because with the income I was making, it would be hard to have financial freedom on the income unless I work another 10-15 years and I just didn't want to do that. And I always had the entrepreneurship spirit in me and I remember writing things down on paper when I was 16 I would have had accompany by now of course you know when you're young you write down goals that may not be realistic but it will feel like a missing mark in my heart if I never give it a try. So I always have a plan to go active when I realized there was a gap there for me but the plan is always to go more passive after going active as well. I know a lot of people in the space wants that so because money I'm adding up the day is just a tool right? It gives us the lifestyle gives us the ability to achieve our goals take care of families and give back abundantly as well.

**WS:** Speak to your process from going from passive to active, educating yourself. What did that look like? Overcoming probably many obstacles, right? How did you surround yourself the right people? Or just what were some of the steps that you took to scale, right, or let's move into going out?

**ML:** Yeah. So I started learning about real estate syndications in March 2021, which was last year, when my friend told me about it. And she introduced me to it, and we went to a conference in Dallas. And that was pitched, of course, a \$34,000. program to get to my passive investment goes faster, and that's active investment goes faster. I could have made the

investment but I was really feeling I was being pressured. So I didn't do that. So I took the time and went into a lot of free resources available online, like the GOB network.

And then also, my one of my mentors, he has his courses. He's a CCIE. And he had his courses on finding deals and things like that. So I went into it and learned about it from his courses. One of the things I loved about it was also the underwriting piece, because I have a data analytics background. So it was really important for me, the numbers added up, that's one of the main reasons to love to real estate, because the numbers adds up to me, and for me, as well. So that's kind of education experiences. And then I just ended up talking to people and trying to figure out my superpower were like what a lot of people will say, and because I always loved motivational speaking, sales, connecting with people one on one and meeting people where they're at capitalism was a natural fit, but I didn't decide on that right away.

So I probably talked to about two to 300 active investors. And the reason I know that is because my first raise was pretty bad that most of the people I emailed to they were all active investors that they're not in a position or don't want to invest passively right now. And now. So what's my first deal? So I talked a lot of people trying to figure out how they made their decision where they're at. And that's kind of how it helped me to continue to focus on investor relations, equity partners in the syndication opportunities that I'm working on right now.

**WS:** So your first raise didn't go as as hoped or expected?

**ML:** Yes.

**WS:** I find that's common, right? We often think we can raise more than what we what we actually will on our first deal, and there's many reasons behind that. But why don't you speak to getting past that or what you learned from that, and how you know what's changed since then, and helping you to be able to raise money?

**ML:** Yeah, I will say there are three things I learned. One is, you do have to pick up the phone call people. Some of my first raise, I had a list of three to 400 people, and majority of them, they're active investors. And I was just waiting for people to click on the link, I was checking off the link clicked on the link. But eventually I started calling people and that helped. And the second thing is, it reminds me when I was chatting, right you don't study right before the test you study way before the test. So when the test comes, you can relax and prepare your mentality and mindset to for the test. So same thing when you're raising other works actually occur before the race. You're working on building trust with investors, which is one of the most crucial part, trust comes with credibility. They're sharing that relationship. So really think about it from a customer journey, customer funnel standpoint, where are they coming in what kind of awareness level two they have about real estate, syndication and solving their pain points,

enriching the lifestyle and the goals that they want, and really customize your materials according to that. And when you have conversations, talk to them based on where they're at in that awareness level, and try to move them along the way in this level and build trust along the path. And the third thing I would say is there's no one size fits all investment opportunity. Even if you just target one specific type of customer, there's always going to be some other long-tail distribution. So it's important to have a different flavor of investment and continue to have the pipeline built. Just imagine yourself as a passive investor you want to be learning about the opportunity but they only come like once or twice a year. And then you get way missed the boat. So those are the three things I learned most about capitalism from the first billing experience to now it's getting a lot better and I feel like there's a system and process I'm slowly developing as well.

**WS:** So we'll go in a little deeper about like what made you stand out and you know, why would a passive investor have chosen you over somebody else? You know, at this time when you're, you know, you're scaling your investor base and those things.

**ML:** Yeah, I didn't realize this until later on. But there is a, when it comes to selling services, which is in basic what we're doing right like investment services, we'll have to figure out how to make us unique so you have started with commodities it's just investment instrument and then becomes real estate syndications, which is having its benefits to taxes and scalability and when it comes to the exact investment strategies my company having to come to me how am presenting the company. So there are those levels.

So think about how I was being able to make myself stand off through with that, for my investment strategy approach, I figured out that I really didn't want to just raise for multifamily, and they really didn't just want to raise for one sponsor. And I really don't want my investors should just put all their money with one sponsor, either like, diversification is important for my investors, especially when I work with accredited investors or even higher capital preservation is a key for them. So understanding how I'm creating that unique blend of different asset classes and different sponsors, and how I will be able to transport them, if somebody that analytic skills, what is my overall processing system, walking them through that. So that was number one.

The second thing is just being quiet and being authentic and telling them where I'm from, what I'm trying to achieve and how I want them to be part of the journey. Hi, I always put them first. So being able to walk them through it really evolved to a brand name for me, and that branding is continuing to grow as well.

**WS:** Nice. So how do you say present to investors? How do they know this about you? What are some techniques, you've used to be able to do that?

**ML:** Yeah, there is a lot of successful people who has done really well using different channels. For me, there's a few things I do. One is presenting clubs or groups that has already this taste, or this interest. And the second thing is social media. Just because people are on social media and just seeing your face, he doesn't even have to be positive message. But seeing your face familiarity generates trust, knowing that you're there, like you started a year ago, this year, if you're out there, you know, most of the small business fail, but you're still there, you're still making a killing it and continue to move forward and provide value. So those are the things that I focus a lot more on. And those are kind of the outside, right, like different systems outside system that I don't have controls in and then how to bring them into my system, get them to follow me, like and comment. And also in my email list just well, email lists, you know, I can communicate about more, as well, about our offerings, how we can help them understand how we can help them reach their goals.

**WS:** How have you looked at, say partnerships to help you to scale?

**ML:** Yeah, when it comes to partnerships, apart from the general that, again, the investment level, partner with sponsors, who has a strong track record of successful exits is a key for us. And, you know, there are maybe one or two mishaps, you know, if you have done hundreds of deals, but generally speaking, you should be meeting your pro forma because your underwriting conservatively, and you should be able to do that. So that number is really important. But second, that what we really look for is communication. How is the sponsor communicating to its customers, not just from a transparency standpoint, but from the level of details in the reporting, we don't necessarily need to have monthly update. But I do like that. A lot of times just because over communications, that was good when you have investors, that's new first time working with you. So those are the two key pieces that work on of course, the other things are standard, like credit, background checks, and we don't really check credit checks as much as because all times they're sending low as well. Alright, so it's very, like, you know, your Fannie Mae and Freddie Mac is good with work with them. But we do make sure background checks are done just because you never know, right? Like, I like to trust people. But I also verify, I always have things documented on paper trails, just because you never know.

**WS:** Yeah, no, that's awesome. Can you speak to maybe some of the best communication that you've seen from operators that you'd like to see?

**ML:** Yeah, so for example, I liked Lonestar Capital, how they not only do very good reporting on a quarterly basis, but also they have a quarterly deal flow review. So how people understand what's happening in the market, what's the cap rate they're seeing, and will kind of know which areas are doing well, and basically help people understand because you got kind of different

groups of investors. One is like, take my money, and I don't want to hear from you again. And but a majority of my investors there, want to learn, they want to know how to do it not necessary to go active, but more to understand the risks involved. Once they feel comfortable, then they're like, you know, as long as it's growing, I don't care. So I do have to say Rob does a good job with that. And I also see people really providing information about their deal, their struggles, their case studies about, you know, what issues they had, how they work through those issues. So those are also love of communications that I like being able to have processes that are mapped out so it doesn't look like we're fumbling our ways through in front of our investors. Like there's always going to be chaos within the company, but how do we pull ourselves together before we present things to our investors.

**WS:** It's interesting, I like a quarterly deal flow review. I think you called it a thing, case studies. You know, most of us could provide a case study, you know, and we don't we've not done that often enough, but you know, I know Investors love hearing and learning and seeing those things. But I think it says a lot just about being transparent. And showing that, hey, we're not all perfect, right. But I mean, we are pushing, you know, to fix any issues as quickly as possible. We're learning, we're growing all those things. And then you mentioned like just having these processes mapped out. What about on the team front? You know, how has your team grown? And what does that look like?

**ML:** Yeah, so in Life Mission Capital today, the mission that you might company today, it's really just me in terms of ownership along with my husband, I'm more the face of the company, and that has three remote associates, focusing mostly on the marketing admin, those aspects in terms of initial customer interactions. And then I deal with a lot of phone calls and talking to investors, help them understand do level-specific questions as well. So because I also have another job, as I mentioned to you earlier, it's really important that I started empowering a team that can act on their own with some of my guidance. And the second thing is a partnership that they're listing on my company, for example, my advisor, David Morrow, you know, someone who I know is very knowledgeable, and also just always speaks the truth about, you know, I like this opportunity. I don't like this opportunity, there's obviously in the market, you know, just be careful. And this we're seeing the specific market. And then I also work with another consultant-based underwriter he underwrite for a \$36 billion company, I use him on a consulting basis to help me feel more confident about some of the numbers that I'm underrunning, and what I'm seeing from other people's deals. And lastly, is partnerships with other companies like me, who are more on the raising side, how we partner together and be able to provide a larger check to our sponsors and be able to give and negotiate a better if not the sin offering to our investors. So those are different levels of partnership.

**WS:** Yeah, no, and a lot of different levels of team members, right?

**ML:** Yes.

**WS:** That's incredible. And, and to think about how much further we can go, and we're willing to operate as a team and with others. Micy, what would you do differently? Now, if you're looking back knowing what you know, now, what would you do differently? Or what do you wish you had known a year or two years ago, you know, before starting?

**ML:** Yeah, I will say understand the numbers as early as you can. I felt it was good that I talked to 200-300 active investors. But really, the conversation I got being the same about 100 into them is like, especially if you're dealing with people who are in similar levels, so just maybe one or two-step ahead of you. So I think being able to recognize a trend as early as possible, knowing where to spend time to dive into the deals a lot more, and start working with one more to trust your partners on the sponsor side to really get into the underwriting the asset management a lot earlier, even though I only, you know, I only took six months, because I started in March and November, I started coming to an LP deal. And then in December, we closed on the GP deal. And then I kind of have six months of trying to figure out the best way to do things before I really launch things again. So I will say, you know, recognize the pattern earlier, if you're doing the same thing over and over again, you're not getting anywhere, just stop and rethink. The second thing is to start looking out for partnerships earlier. But really knowing your strength and who you can partner with. The thing is, we're always talking about you're like, here are my values, and here's your values, either on paper, a lot of times it can look the same. But until you actually try it with someone you don't know, until you lock it up into permanent branding-related partnerships. We need everyone to do it together on every platform. We're even locking in a contract to start working with that person together. Having a smaller group of masterminds doing similar things as you meet on maybe twice a month on a weekly basis just to touch base, what's going on how we can work together, then you start seeing yourself that person will want to partner with. So that's important for me because I want to work with people, and I have long-term potential to do more opportunities and partnerships together.

**WS:** What's your best source for meeting new investors right now?

**ML:** I will say LinkedIn just because LinkedIn has professionals there, whether it's people who are just starting, thinking about investing has been investing for a long time. But I know that people have different platforms there that they are looking at, you know, whether it's Facebook or Instagram people, a lot of times have great success with those. But I liked LinkedIn because I can see the type of interests that person has literally LinkedIn maps are like what nonprofit they're passionate about, if you know if that connect with them on that level, and how many years they've been working, you know, because a lot of times like we're just starting out, they don't have the bandwidth to invest right talking to someone who wants to invest \$50,000 But

they're just starting out in their career. And that's difficult on both sides. So it just provides a great place to pre-qualifying potential investors and has them to hop prequalify me as well because they can look at my LinkedIn. And it's not just like buy, buy, buy buy, it's more about like what I've been presenting as a brand. And how is the community viewing me as well?

**WS:** Yeah, is there a technique or a couple of techniques that you use or are consistent about on LinkedIn that have been helpful?

**ML:** I will say social media has a strategy, I started scheduling posts, and there are different categories and getting responses that sometimes people may not comment on your posts and just continue pushing. Just because LinkedIn has aware of algorithms, sometimes people don't want to be seen as commenting or liking certain things, or they or they've seen a post. A second thing is messaging directly to people who may have expressed interest, just because they liked your post, and they fit your criteria. So just reach out and say something, because when you start direct messaging people, of course, not in a weird way. But we start having an authentic relationship, people can share a little more with you, and being Thomas, the most precious resource will want them to feel comfortable about us. And vice versa, people move on to a phone call conversation. So I will say those are the few things I felt really good about owning things in terms of the strategy.

**WS:** What are some of the most important metrics that you track? And that can be personal or professional.

**ML:** Yeah, so from a professional level, actually, we can start with a personal level, personal level metrics, I will say is priorities of identities, there's isn't really a good way to track it. But I struggle with it a lot, being in a needing to work another job, also starting a business and scaling and growing that business right now. So sometimes, if I think of myself as who I am, the question really just relates to my job titles, and my company a little bit, it's easy to let that overshadow. So really, we're centering and thinking about who I am, whether it's starting and the priorities of it really help. That's my day. So whether it's starting last Christian wife, and sister, daughter, and when I have those things, I love the way that I feel a lot more at ease in that piece, thinking about my company, my job. So keeping in the mind, and the from a professional side. Since we're in the real estate syndication opportunity, is also talking about customer conversion from the beginning of the funnel, like how many I just started tracking this in the past month, how many likes we like how many followers would have in our platform? How many do we have in our email? What's your email, open rate? And what's our engagement level, because I have in my email system, I have an engagement metric. So to see their engagement level, the top people that see engaging with our content, and then call how many people have I call to talk to that can I can qualify for five or six be opportunities. And finally conversion, like who was actually invested in how much were the repeat investors, and



who felt really good and really quick in their decision making was taken a super long time as well. And those metrics help us think about where we can double down where we should reduce our timeout, and how we can do better in our nurturing process. Starting with the first email introducing to our community or the type of posts we're generating, and how we're generating them as well.

**WS:** Love that, how you can list those metrics off to out too. It's like these are the things that we know are important. And then you talked about, you know, they weren't going back and seeing how we're nurturing them and what can we improve? And what about some habits that you're disciplined about Micy that that has produced the highest return?

**ML:** I'll say, posting in terms of social media, and also keeping people updated via newsletters, and calling people and those hops kind of bring an ecosystem from beginning attracting people in and actually closing them a soft, close. And then heart closed when the extra opportunity comes.

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

**ML:** I would say as partnerships, I think, before that trial and do everything by myself, I was pulling hair out, along with the complexity in the business, so many moving pieces, and also trying to do another job. And being a wife and making sure I'm talking with my family in China as well and having a life outside of this. So it was difficult. It was hard to make progress. But having the right partnerships with people who not only have the same values but also moving at the same speed because I, you know, I have people with the same values. But when we're ready to move, they're not ready and you know, we've already moved through times they're not ready. So that's also important.

**WS:** It is important, and how do you like to give back?

**ML:** Yeah, there are a couple of ways. So, my husband has two hobbies but one of them is theology. So personally, the personal gain we're getting from whether it's my personal investments or syndication investments for our business was able to fund a lot of the work that he's doing on the theology side through his YouTube channel and the presentations that he does on some of the theology-related presentations. And the second thing is just on education in general, like last month, it's Asian Pacific Island month heritage celebration. And I donate \$500 to a nonprofit, I'm passionate about Pratham, USA, they help kids around the world to learn how to read, write and count, which is very important. It's one of the things that helps my cause which is financial literacy, and money, if a child can't learn how to read, write, or count, how are they able to budget and start a business and do many other things. So education has always been a passion, and not just in books, but also in how they think and how we empower

them to grow and contribute back because that's where we start investing in people. And that goes a long way.

**WS:** Micy it's been great to have you on the show again, man great to see your success, and your progress. And you know, and even sharing today, your story from LP to GP, how you started raising money, even the first one didn't go as well as you had hoped. But you didn't quit there, right? I mean, you kept going, you express what made you stand out even your presentation ability, even to partnerships and finding the right partners, and they're the way they communicate to the successful exits, many things that can help us whether we're passive or active, and we're thinking about partnerships. But we're grateful for your time and show the listeners how they can get in touch with you and learn more about you.

**ML:** Yeah, thank you, Whitney, a pleasure to be here. My company has called Life Mission Capital. So you can go to [lifemissioncapital.com](http://lifemissioncapital.com) and grab one of our ebooks and there mmm all about us whether it's the best investment of all time, even uncertain times for a complete guide to how to passively invest in an apartment, or 110 questions to know before you passively invest. So those are three ebooks that our investors really liked. And they can also reach out to me at [micy@lifemissioncapital.com](mailto:micy@lifemissioncapital.com) to my personal email as well. So those are the places and also LinkedIn -- M I C Y L I U, people reach out to me they're often as well. So I'm happy to help and see what are the ways I can add value to you. Before I forget, I do have an active investment opportunity right now. It's a 506 C offering for accredited investors. It is a portfolio opportunity. As you know, that is a crazy market out there people are getting scared. But in times like this, diversification is one of the best things you can do. So it's one investment in three different states with three different business plans the three different apartment complexes. So we felt really good about that and wanted to offer that to anyone who's looking for diversification play in this time while still getting great returns so that you can find on [lifemission capital.com/legacy](http://lifemissioncapital.com/legacy)

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