

## Episode 1458

[INTRODUCTION]

**Deana Berg (DB):** Here's the news flash. Investors care about their distributions. They care about the bottom line, and we know that. It's not like we're in nonprofit business. This is very much for profit. I mean, Whitney, your approach in terms of your own personal generosity, I think is hugely important to our business model as a whole in drawing just that type of avatar investor who is value's driven. So that makes my job very fun.

**Whitney Sewell (WS):** This is your Daily Real Estate Syndication Show. I'm your host, Whitney Sewell. Our guest today is part of the Life Bridge Capital team. I'm honored to bring you, Deana Berg. Man, we're gonna dive into what happens kind over in the investor relations specialist office and some questions that we're getting asked by investors and a little bit about Deana and how she grew up in a real estate.

**WS:** Her father was in commercial real estate, and it challenged me, even her sharing some things that her father did with her at a young age as they would have closings and whatnot. Just, yeah, I want to think through how I can do some of those things with my children as well. But you know, Deana also worked in the nonprofit sector. She actually helped enable rural farmers in Central America to own their own land, and she works with donors and lots of people in that space. And so she's somebody that loves just giving. She's a very generous person. She's a connector. She loves networking. She is very talented at that, and she's gonna share some of those tips with you today.

**WS:** But even how in house our Life Bridge is growing our investor base, but even bigger than that, how we're deepening the relationship with some investors that we have already, right? That is something that's often missed in our space is that we're so focused on getting people in the door, but we don't think about enough of how we're nurturing them or how we're caring for those investors who have already committed to us, right? They've already shown their commitment to investing with your business potentially, and then they're just kind of forgotten about sometimes. And cuz you're so focused on, you know, getting the new ones in the door. So I want you to think about that as you're listening to Deana and I, but also, Deana has partnership experience. She has limited partnership experience. She's a brokerage license in Colorado as well. So she's very experienced in real estate and I know you are gonna learn a lot from her today.

[INTERVIEW]

**WS:** Honored to have a team member on the show today and a newer team member at that, but is doing an amazing job. I know many of you listening are trying to do the same thing that she is doing. You're learning these same things, and I know she can help many of you. Is going to help many of you. Deana, welcome to the show.

**DB:** Thanks, Whitney.

**WS:** Glad to be here. Yeah, honored to have you on the show. Deana was gladly hired recently as our Investor Relations Specialist, and she is blowing that up in a good way.

**WS:** So, Deana, grateful to have you. And you know, I want to tell the listeners, Deana's gonna start hosting a few shows in the very near future; I hope and honored to have her do that as well. And so as we add or strive to add more value to the listeners, but I want to dive in to a little bit about who Deana is. I think this would be a great intro to even investors potentially that she's talking to on a day-to-day basis, but also, dive into some things she's learning, she's talking to lots of investors, and I know you listening as a passive investor, active, you're gonna wanna hear some of these things that other investors are asking or things that they're sharing.

**WS:** So Deana, welcome again. Let's dive into who are you, Deana? What's a little bit of your background? How did you get to real estate syndication?

**DB:** Thanks, Whitney. Well, I often tell the story. I grew up in a real estate home. My dad was a commercial developer up in Seattle, Washington, and I love thinking about Sundays after church. We would drive to strip malls. We would drive by and look at what strip malls were on the market and what they might have to offer. And as a little kid, it's just not the way you wanna spend your Sunday. But looking back now, I realize, man, I take my kids, and they're like, Mom, are we looking at more property? Why are we rolling by that apartment building? I'm just curious. I'm just checking it all out. I wanna see what it looks like. But I'm thankful for those times because my dad was a very creative thinker. There wasn't a name for it back then, like syndication, but now I realize that's exactly what he was doing.

**DB:** And he did every asset class except multifamily. He did office buildings, office parks, retail strips, warehouse. You name it. And I can remember we would get new dresses whenever he would have a grand opening, and we would hand out things at the door, or I remember going to the grand opening of restaurants where you'd order anything off of the menu that you wanted, and there was no charge because they were just practicing.

**DB:** So when I look back in my mind, these are some of the associations that I have with commercial real estate. So I really believe that was in my blood, and I worked in his office all growing up. Even from junior high, I can remember sorting or going in on a Saturday playing with a copy machine, and there were always treats at the office. But then in high school, I went and I became more part of the professional team. And then into college, my dad just wanted to hand things to me. And actually, at that point, I felt called and pulled in another direction. And so, actually, the first part of my career, I was in the nonprofit sector. I worked in Latin America; I did international development work.

**DB:** When we think of development work here, we think of building businesses. Well, that's not what that is. In Central America, it's developing areas. The rural poor is what I did. I helped people to own their own lands through five-year development process. So we would do economic development, education, just, you know, helping to encourage the growth of social structures and villages.

**DB:** And then after that, I went on and co-founded a non-profit, and we passed over 20 anti-human trafficking laws in Washington State. And then, I entered into the phase of life where we started having babies. And as ambitious and as purpose-driven as I was, I kind of came into the sober realization that I was fully replaceable in any of those roles. But that as the mom of my kids, I was the one and only. I had a real conviction that I was to lay all of that down for a season while my kids were young and were at home, Just go hard after being my own kid's parents. So, and I really felt like until my youngest was in the first grade that I needed to be home full time and just, I mean, I'm always doing stuff in the background, always have projects, always involved in things. So it wasn't like I was totally offline, but began to feel moment, began to feel desire to learn more about commercial real estate.

**DB:** Kind of broke the inertia from transitioning to the very fluid life of a mom to getting my real estate license and just flying myself and study and just kind of being around those thought processes. And then it was just a couple of years of voracious consumption of podcasts, of reading. Then I started attending conferences, and I started meeting people, and I really started to feel like, Man, how am I gonna get into this area? I don't know what I can offer because my background is so different, yet I just, it's in my blood. That's all I can say. And as it began building relationships, it began to become more and more clear. That I'm gifted in building relationships and that people feel comfortable around me. And that if you can ask good questions, you can build relationships. If you can listen actively, you can build relationships. And incidentally, that builds trust. And before you know it, people are reaching out and saying, Hey, would you like to be involved in this? Or, you know, So that's the long story of my pathway of how I came here. And honestly, you know this, Whitney, I'm just passionate about people. I love people. I love their idiosyncrasies. I love how different they are from one another, and I love what drives them.

**WS:** Yes, I've seen it firsthand. Deana's very talented at hosting events and just caring for people in their home as well. It's been incredible to see her and her husband and her kids all involved in hosting events and I've been a part of one of those. So it is just neat to see that skill level that can be burdensome to some people, right? Or it can be intimidating to have to host an event like that, but you all do it so well, and we may talk about that again in a minute, but I wanted to jump back to something you mentioned. You said when your father would have a grand opening, that you would get a new dress. You know, I just thought about that, and I thought, how do. Or do I, you know, involve my kids in a way, like when we close a deal, I've not done, you know, early on, right? It's such a big deal, right? Especially that first deal or two, you know, a large deal. But I don't do as get a job at that now, and that made me think about that.

**WS:** Is there any other ways that maybe your father involved you or that stood out, or how old were you then? I mean, they still remember. You know, were you really little? Were you a teenager? What did that look like?

**DB:** Yeah, it was in elementary school. I mean, maybe fourth grade. I can remember standing at an office building handing out like roses to the women who came in, and I don't know what else we were handing out, but yeah, I remember that. And I remember he hired us to do it. So I got paid to get a new dress.

**WS:** That's even better.

**DB:** And a handout thing. So he was involving me in a way that was interesting to me at that level. The full story is that he's passed away 20 years ago, so he's not here to share in the joy and to champion the work that I'm doing now, but he always had a backdoor entrance into every event, every deal. I don't know how he did it, but he would negotiate the deal, walk away with the pie, and everyone would be hugging and kissing him. You know, he was just this kind of guy who everybody loved. You know, he'd always end up getting upgraded in the first class, and I don't even know. He would just talk to people and make them feel seen and loved, and I think that was his real gift. So as a child, I observed this. We'd walk into a restaurant, and the hostesses would come and throw their arms around like, oh, Ron, it's so great to see you. You know, he'd know their names. He would look 'em in the eye and just treat 'em like a human.

**WS:** I love that. You said you would talk to people. You would make them feel heard, loved. I think you inherited a lot of that, for sure. And let's jump into some of that as well. We can learn a lot from your father in real estate, I'm sure. But man, just in how he involved you, even in hiring you, giving you a dress, made it a big deal, right? For you as well that you obviously have remembered. You know, since even being a little girl, it makes me, does make me think about, man, am I doing those things that my kids are gonna remember, you know, in a good way involving them.

**WS:** Let's jump in or jump forward a little bit to, and you're taking a bunch of investor calls, you are talking to lots of investors, and what are some things that you're learning? What are some maybe questions that investors are having that you seem more common lately, and maybe how you're answering those questions? Let's jump into some of that.

**DB:** Yeah. I think one of the questions that I receive all of the time is just about the transition that we're experiencing from going to external property management to vertical integration and how is that going to affect the information that you can provide me as an investor.

**DB:** So, bottom line. Here's the news flash. Investors care about their distributions. They care about the bottom line, and we know that it's not like we're in nonprofit business. This is very much for profit. I mean, Whitney, your approach in terms of your own personal generosity, I think, is hugely important to our business model as a whole in drawing just that type of avatar investor who is value's driven.

**DB:** So that makes my job very fun. I mean, I talk to people all the time who are wonderful people, but they wanna know-how is what's happening on-site going to affect my distributions. And so I think that's something that companywide, that we're continually striving to improve. But I love taking feedback from investors, and I want you all to know if you're listening as an investor, that I take notes on all of our calls and that I post it to our team, and I say, hey, here's a way that we can improve. Let's address this. So we meet, and we talk regularly, and we're working all of that out. A lot of you as investors are like, you know, I just want my cash flow to be very steady, and I might not be as interested in a big equity check at the end of the deal. Because maybe you're retired, or maybe you're just looking to replace your income, and you don't want the W2 anymore, and what's important to you is reliable and dependable cash flow.

**DB:** I'm surprised actually to hear how many of you that is a very big priority not getting the cash flow and a regularity, but just that you would rather have cash flow than equity. You have your equity investors, no doubt. It informs the way that we build deals and that we model things out to provide what our investors are asking for.

**WS:** Yeah. Love that. No doubt the bottom line investors care about their distribution. We have received a ton of questions around third-party management and how that's gonna affect things. And I think, let me ask you, have they been excited about that? Has that been a good thing that we're bringing that in-house? What's been the, you know, the honest overall opinion of investors as you share why we're bringing management in-house.

**DB:** Yes. I actually think it is a huge competitive advantage for us as a company. I mean, one thing that we're learning in this whole process of transitioning from

property management is that there's all matter of property managers. And as Sutton Turner, our asset manager will say like, it's not necessarily a very profitable business to be in. Unless you are an owner-operator and then it makes your deals a lot more profitable. And the reality is that most property managers aren't accountable to a whole host of investors who want a whole host of very specific data points of information.

**DB:** And so it's just simply not a value to the property manager to communicate in such a way that would satisfy for us. The requirements of an investor, which are very reasonable. We understand that we're operating people's retirement, their savings. They have aging parents, they have kids in university. Like this is important. This is hard-earned money. And so I think for us wanting to be able to provide the kind of information that causes investors to feel at ease that they can trust us, that we're not trying to hide anything. But when we talk about the transition from property management to vertical integration, it becomes clearer and clear, at least to me and I think to our whole team, why getting that information has been so challenging and why sometimes it can feel to an investor of like, man, why aren't they providing.

**DB:** Well, the answer is like we're trying. It sometimes is much more of a challenge to get to the information in the timeframe when you're going through third party. So I think in the end this is gonna be a game changer for us. I think it will be a competitive advantage as we enter into new markets. I think it will set us apart. I think actually will be known in some of those areas as owner-operators. And I think that earn owners of deals that we would like to get into would see what we're doing and we'd be drawn to that. I mean, even on the acquisition side. So I think there's a benefit all around.

**WS:** I agree. Major benefit in so many directions, even though we've not even seen yet. I know but what we have seen and what we've heard from other operators and you know, that, like you mentioned, getting the information for our investors is difficult, right? From, especially from third-party management. Often, not always. But you know, I think too, I'll highlight that when we hired or we hired an asset manager, right? You know, as we've grown, obviously Sam and I couldn't keep doing asset management and still look for deals and still talk to investors and provide the care that we need. So we had to bring somebody on, right? It's a natural progression for most syndicators or operators. But as we did that, we started learning more about how the deals were being operated that we didn't know before, I think, right?

**WS:** We started to figure out, wait a minute, you know, we can do that better. This should be done that way. Or even we know this. And then all of a sudden it's like, well, we have to do something with that knowledge now, right? So, you know, eventually, it's like, okay to make this happen, pass a bunch of details there, but we had to bring it in-house, right? To make it happen. And so we did. And I think Dean's hammered that home there as like, so eventually, hey, we can provide the

necessary information that investors want. That's what we had to do. And we do believe it's gonna be a competitive advantage. Our acquisitions team, they've already talked about, Sam has mentioned as he's traveled to a few different markets recently that, you know, as he shares that he can tell that it makes a big difference with brokers and sellers and, you know, it makes a difference that, hey, these guys are serious. Right? It's just another level, you know, in the business. And so appreciate your thoughts on that. You know? What about, what, any other questions that you could share with us right now that investors are, that are maybe more common right now that we could discuss?

**DB:** Yeah, I think they wanna know when the next deal is coming down the pipe and to which I never have a really good answer, except that I can see now, as we pivot into new markets, that there's gonna be new opportunity. I think for me, I see my job not only as I'm reporting to investors like information that they want but I'm also trying to educate investors. I mean, we have some very sophisticated investors who are very experienced, deep financial background, but I'm always educating on what the front lines are going or what's happening on the front lines of our work.

**DB:** So what happens when we get to a new market? What makes us choose a new market? Are we just chasing where tech and population growth is? Or do we also wanna see some anchors like military presence, healthcare presence, university of 15,000? Tech money coming in. Like these are all criteria that we look at when we look at what would make a great new market to begin investing in.

**DB:** Also, you know, I think in, as we diversify, we wanna be in markets where we don't wanna avoid hot markets just because the lines are so long. But I think that as we grow, we don't wanna put all of our weight down in just the success and in new market where there is so much other competition. So we wanna be in the game, but we also wanna be looking creatively at where do the, you know, the metrics line up for profitability in new places.

**WS:** You know, you talked about obviously educating investors and even every phone call, hopefully, you're educating that individual, you're answering these questions. But you mentioned this earlier, and I wanted to point it out to listeners whether you're a passive investor of ours or soon to be Or you're an active investor, either one.

**WS:** I love how Deana takes these questions, though, and like she said, posts 'em back to the team and say, hey, you know, this is a common thing that investors are having a question about, or here's something we need to address in the next investor update or, Here's something people are not understanding, investors are not understanding.

**WS:** And so that has helped us, I think, in a big way. And I think it's only gonna continue to help us. And so hopefully, you're doing that as an active investor, your

investor relations, person, whoever that is. Or, as a past investor, we need to know, hey, we are hearing these things. And it doesn't happen overnight, right? To make these changes or to gather the information, especially as we have taken over management, there's so much data that we have to get input, you know, put in the right places so we can pull all that together for you. We are putting major strides in improving that, just so you know. But my point is right now is, hey, Deana brings those things back to the team so we can improve as a whole.

**WS:** And I just think it's so crucial that level of communication, you know, within, and that's, we're improving that as well as we speak on all levels. And that's just one of many ways that communication has improved, and it's gonna help our investors.

**DB:** Yeah. One other example that comes to mind, I was talking to an investor, I think it was just a couple of days ago, and he said, so when you say you have 94% occupancy on a property, what does that mean?

**DB:** You know, he said, What does that mean for my distributions? Are we on target? What does that mean? So I think for me, it says like, man, what if we were to create a glossary of. You know, and link it to our updates where it talks about what does break-even occupancy mean and what does that mean for where we're at now?

**DB:** How do we talk about where we hope to be? So it's informative for how we curate information and present it. We wanna be right in attention of not too much, but quality media information. And then if we have investors who are particularly hungry for more than, we're always happy to, you know, provide more inform.

**WS:** Yeah, I think it's interesting; we never wanna talk down to investors, right? But however, we do want to educate those, or not talk over the top of people who are just getting started investing in this space. Either we're getting low on time, so I want to allow you to be able to help the listeners with something else, though it's something that you are an expert in, and that's building relationships, and maybe you can speak to a method or a way that we're doing that lately or diving into on the events part and share how do you do that so well? How do you build those relationships? So well.

**DB:** I think listening is really important, just getting to know somebody, asking questions. As I mentioned, even getting into this business and into this industry, it was all through active listening, and I'm really curious. I'm really interested, so I'm not just asking questions. Just to, like, you know, pass the time. I'm actively taking notes. I actively wanting to connect dots, and I think one thing that I bring to the table that's unique is that I am a connector at my soul. So even if it has nothing to do with my job, but I'm like, Oh, there's a dinging; I sense that maybe you should be connected with this other person.



**DB:** Generally, I will always offer to make the connection. Now what someone does with it is totally up to them, but it's really fun to see your world's colliding. So I see that a lot with investors. One way I will continue to do that is to ask our current investors if they have people in their circles who they think could benefit from investing with Life Bridge Capital could benefit from learning more about apartment syndication. And so I've been starting to launch a happy hour campaign. I'm starting to host some just very informal gatherings at local spots where investors can come and then also they can bring their friends, or we can onboard new folks who want to learn more about us.

**DB:** It's very just like, very much about networking and meeting. I mean, I personally believe that our community of investors in and of itself is an asset. I think that if they continue to network with one another, I mean, my goodness, what is in the room? your sphere of services are set. So we're gonna be doing that some more kind of happy hour type events where it's more casual. Then we wanna also just appreciate our investors. So as we have capacity and as we are planning these events out, we're just gonna be hosting some small gatherings for our investors just to say thank you and we appreciate your trust in us, and we want to continue building relationship.

**DB:** We wanna continue knowing where you're going on vacation, we wanna know what's driving you, and I think for me, one of the questions I love to ask really about legacy, we're accumulating wealth. That's great. But I always like to ask the question, not that it's always my business, and not that anyone ever has to answer, but what is it unto what is your vision for leaving a legacy? It's easy for us to think about our kids or even our grandkids. But how many of us think about a hundred generations from now? And what do we have the power to do while we're alive now that could possibly affect that many generations down? So I like to challenge people with those kinds of questions and go a little bit deeper than where you went on vacation. I start there, but then we move in.

**WS:** Yeah. Good questions are key. Right. In listening, I think you're really good at listening, and you've mentioned that people like to hear themselves talk, right? And so, so do we. Right? But you gotta be willing to be quiet and listen, and that helps build relationships in a big way. What about, maybe you could speak to briefly on organizing an event like that, or, I know there's people listening who are on the active side as well that may wanna do something like that. Maybe just a couple tips around a successful happy hour for investors.

**DB:** Sure. I think, you know, a good CRM is important or just your understanding of the locality of where your concentration of your investors are. I live in Colorado, so that's where I've kind of begun this project. And then just building out, so we keep multiple lists of, you know, people who have not yet had the opportunity to invest with us. But who we've established with as an investor who say, I wanna be on your deals list. I wanna learn about what you're doing and stay up to date.

**DB:** We wanna keep those people engaged, so those people are gonna get invited to the happy hour. They're gonna be, you know, invited to invite other people. And so I just generally send an email out, and a lot of these people I've been in touch with, My goal is to continually get to know our investors. I'm still getting to know people cuz I've just joined the team in May. But it gives me a chance then to follow up and say, you know, hey, by the way, I'm hosting a happy hour event. We'd love for you to come. It's creating energy around an event. It's creating buzz around an event. And so I think one of my personal mantras, it's like you can't always expect there to be the party or to be a party. Like you have to be the party. You have to be a place where people want to be around. And maybe you didn't know you were made for investor relations, but if you carry the party, that might be a good position for you. I think just, you know, momentum is key.

**DB:** So the invitation, I build a website for these happy hours, very simple. So people can go on and register. They can tell me if they're an existing investor and they can tell me they're referred by a friend, and then that way I can follow up. For me, follow-up is very important. I'm probably not gonna have the chance to give a formal presentation at these happy hour events. But for me to meet people, make connection, and then to really follow up with them and plug them in as they're interested,

**WS:** Follow-up is crucial. Right? Follow-up is so important. All right, Deana. No, that's incredible. I know whether the listeners passive or active; they've definitely learned from you already and, but I wanna ask a few questions. It's gonna be interesting to hear this from you, obviously, since you're part of the team, but that I typically ask of other operators or other team members in other businesses. What's our best source for new investors? Right.

**DB:** I think just going to the website and going to the new investors link. Basically, I get an email that says you're interested, and then my job is to follow up and connect with you, and then we make an appointment to talk. Have a brief 20-minute call, find out who each other is and that's the best way to initially get involved. You can also email me, just Deana, d -e-a-n-a @lofebrifgecapital.com. Love to hear from you.

**WS:** I'm gonna ask you a few more questions before we end. Okay. What's the most important metric that you track right now?

**DB:** Most important metric that I track right now is just getting through, so we have a big long list of active investors. For me, it's getting through that list. I have different cycles of time for different types of investors, but getting through that list to make sure that I've heard everybody's voice, that I know everyone needs, and then if there's any information that they are not receiving that they want, that I can follow up.

**DB:** So the metric of how many of those investors I'm calling within a certain time period to me really helps me keep a heartbeat on where our investors are at.

**DB:** What about, yeah. Daily habit or habits that you have that you're disciplined about, that have produced the highest return for you?

**DB:** Yeah, so for the most part, I get up early. I have a lot of children, not a lot. I've got a few kids, so I try to get up before them and just get some quiet time. Get in the word. Right now, I'm reading a great book by a guy named Bob Sorge. It's called *The Secrets of the Secret Place*, and it just talks about creating a secret place before everybody gets up, being in the word, in the Bible.

**DB:** Kind of getting focused and centered before the day hits the ground. Running keeps my priorities and my significance and my value, and my vision all in the right place.

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

**DB:** Obedience. I just do what Jesus tells me to do.

**WS:** That's right.

**DB:** It's obedience, but it's restraint. I think I would add. Restraint. There is great power at the confluence of boldness and restraint.

**WS:** And how do you like to give back?

**WS:** So I mentioned before that I built a nonprofit, co-founded a nonprofit in Washington State. I've continued to be very involved with anti-trafficking movement and will probably continue to be so in the future.

**WS:** Deana, grateful again to be able to interview you. It's exciting to have team members like this. You, besides Sam, you may be the first one that I've actually had on the show like this. We should do it more often. But I think it's helpful to pass investors and active that are listening that want to hear what other investors are asking. Right? And they're wanting to grow their investor base, or else, hey, they just wanna know why we brought third party management in. It's gonna be helpful to them for sure. How can they get in touch with you to ask more questions of, maybe about Life Bridge or our deals, or just to get to meet you?

**DB:** Yeah. Well, number one, you could find me@thelifebridgecapital.com website.

**DB:** You could email me again. Email address is [deana@lifebridgecapital.com](mailto:deana@lifebridgecapital.com). And yeah, I would love to follow up with you. Please reach out.

[END OF INTERVIEW]

[OUTRO]

**WS:** Thank you for being with us again today. I hope that you have learned a lot from the show. Don't forget to like and subscribe. I hope you're telling your friends about the real estate syndication show and how they can also build wealth in real estate. You can also go to [LifeBridgeCapital.com](https://LifeBridgeCapital.com) and start investing today.

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