

## Episode 1482

### [INTRODUCTION]

**Becca Hintergardt (BH):** Is your stock market loving you back? In the case of us, it was a definite no. So, oh, what we did is we liquidated that and then restructured things to provide cash flow that we weren't getting from the stock market and a tax deduction as well. And then for many people, it's looking at your primary residence. Can you Airbnb it? Can you rent it out long-term? If you're renting and on a lease, can you sublet that and make a little bit of money there? So looking at where you live and how to generate income from that. Looking at your portfolio, how can you turn that into a cash flow machine and then consider the income that you wanna bring with you as an expat going overseas.

### [INTERVIEW]

**Whitney Sewell (WS):** This is your Daily Real Estate Syndication Show. I'm your host, Whitney Sewell. Ever thought about living abroad while investing in the US? Today is your day, she is an expert in doing just that. Wow. I mean, she built, you know, her income passively to the point. I mean, she found a way to do that so she could go live in another country where her and her family wanted to live. Her name is Becca Hintergardt and she brings multifamily space, successful career. And she was in a medical device sales for a very large fortune 500 company, but Becca's team is under construction on the newest asset, a hundred-unit quality in Motel and Arizona that they're also converted. They're converting it to 65 multifamily units.

**WS:** She's invested in numerous projects, condo renovations in San Francisco, to also to Kansas City, and she's an LP and numerous buildings, projects, throughout Texas as well. So lots of experience syndication business but it's interesting. She is helping lots of people now do what she has done and that's figure out how to get your passive income to the point to where you can go live in another country that you've always wanted to live in. You're gonna hear her talk about just that today.

**WS:** Becca, welcome to the show. Honored to meet you and learn a little more about your story. I know many would dream of doing what you're doing. Welcome.

**BH:** Oh, thank you, Whitney. Thank you for having me on your show. I listen to your podcast all the time, so it's just such a pleasure to be here.

**WS:** Well, thank you. Thank you for that. We're grateful that you listen as well to, you know, tell the listeners a little more about who you are. I know you've been in real estate for a number of years, but you know, you are also helping other people do what you have done, which I think is very interesting. But let's tell 'em a little bit about what you've done. So they understand what we're talking about.

**BH:** You bet. All right. Well, my husband and I were medical device reps. Lived in the San Francisco Bay area during the pandemic. We just said, This is just getting crazy.

we're part of, I guess what you call the great resignation, the white collar workers that tell their employers adios and move away and move to the tropics.

**BH:** We reached a point in the pandemic with zoom schooling in California that just wasn't working for us as many people experienced. I think the turning point with that for us is one day I walked in and my son had taken a picture of himself, put it in as his Zoom background, and then was playing video games during class, and the teacher knew no other, you know, these clever devils, these little guys.

**WS:** Wow.

**BH:** Pretty brilliant, right?

**WS:** That is brilliant.

**BH:** Little Rascals. So I said, oh honey, we've gotta do something else here. And then the quest began for change, and after a couple days of looking, I approached my husband. I said, do you know how much we're paying for this house in the bay area and how much we could get per day, even on an Airbnb or even a monthly rental?

**BH:** And do you know how much we can live in a fabulous place somewhere per day and live off that arbitrage, that delta of the income that we would receive. And from there, the quest began, yeah, about a year ago or so, year and a half or so now, we rented out our house, threw away a lot of things, gave away a lot of things, sold things, and moved to Noosa Costa Rica, which is one of the blue zones of the world.

**BH:** Are you familiar with Blue Zones?

**WS:** I'm not. I was gonna ask you what that meant. I'm sure there's listeners that wonder what? What does that mean?

**BH:** Oh yeah, you Google this. There's movies on it. There's books on it, but it's essentially there's five of them in the world and it's places where there's the largest concentration of centenarians. People that live to a hundred years old and beyond in very good health. And a product of that is a little bit of the biome of the place where you live. But much of it is the food and the lifestyle. There's Nassar Costa Rica, where we are as one of them, Sarnia, Italy, Okinawa, Japan, and there's a couple others. Look it up. It's super interesting.

**BH:** That is very interesting.

**BH:** Yeah, so we are here living the life of a centenarian, aspiring to be with search and yoga every day, and smoothies and healthy living, all supported by multifamily.

**WS:** Well, well, tell us a little bit about the business side as well. I know you said you rented out your house, you're doing some multifamily, I know you've done some hotel conversions as well. What's a, what's your portfolio look like? What are you all driving to buy or purchase right now too?

**BH:** You know, this quest does a lot of things stitched. I must admit, first of all was our to leave. We rented out our primary residence in the Bay Area, so we lived here quite a while. So that gave us a pretty good delta of income. One of my first projects was my house hack in San Francisco. I bought when I was a med device rep, single and first home. I owned old Victorian in San Francisco. That was tremendous project. I mean, I would never do that again, but glad I did. Huge lift, you know, living in one unit. House hacking, essentially they call it now you live in one unit, renovate the lower unit, then live in the lower unit, renovate the upper unit. Then we lifted up this Victorian building to put a garage underneath, which is what we do in San Francisco. Then charge another \$500 in rent. That was 18 years ago.

**BH:** So I have a bit of cash flow kicking off from that project. And then I'm a passive investor in many units. I think I'm about the 800 units so far. So we have some, you know, things, money kicking off from that. So it's a bunch of things stitched together. And then our recent project that's underway is a hotel conversion in Arizona. Lots of things hold together to make this happen.

**WS:** Yeah. Well, that's interesting. I guess told me it is just interesting to live overseas, right? And to be able to have a business in the States you know, at the same time. Speak to how did you learn to do that? How did you figure out, oh, we can do that. We can live abroad and be able to do this in the States at the same time and or maybe some of the things people need to know before they try to do something like that.

**BH:** I encourage everybody, you can do this. This isn't as hard as you think. And with the internet now, I mean, you can find about everything you need to know about a place before you even get there, many things. In respect to Costa Rica, we've been here several times. I've been trying to teach my kids Spanish since they were very young, even though we didn't speak Spanish ourselves, we do now. So it's always been a quest of mind for immersion, Spanish immersion for kids. So that has been on my radar. We'd been to Costa Rica probably five or six times, and we would go stay with a host family and live on their farm, the Cocal and Coffee Plantation. And my children would run around with their children and play and speak Spanish. So this was a familiar place to us, but that made it a little bit easier. I will say that.

**WS:** Would stay on a host family's farm. How do you find somebody like that to host you?

**BH:** You could find it in many ways, a lot on the internet now, but in our case, I sought out language learning, language acquisition schools for my kids, and then they do the referrals.

**BH:** A lot of times when you dial up these, you know, overseas language learning, they have whole programs. They have a home stay program, it's called. So that's how we came upon Costa Rica. So it was a familiar place. We knew right where we wanted to be, but it was just a matter of pulling everything together in the Bay Area to do that.

**BH:** And that took probably about six months. You know, you live in a place for a while, you gotta sell off your things, give them away, put 'em in storage. Whatever you decide to keep, and then it's looking at your financial life and how can you stitch enough together to support yourself overseas, because you sure don't wanna enter into these markets seeking jobs within these markets.

**WS:** You know, you're not an immigrant, right? You don't come to that country seeking employment and and job's there. You're an expat, an expatriots, so you come to these places and bring US jobs with you. That's the difference. So you're still a US citizen?

**BH:** Yes. Still a US citizen. Yeah. And we live in an international kind of boutique surf and yoga hub of Costa Rica and we're surrounded by many expats and all of those people brought their jobs with them. Many Australians Europeans, Canadians, tons of Canadians in Costa Rica. Strangely enough, it's a direct flight. But yes, everybody brings their jobs with them.

**WS:** Big two operating a business internationally?

**BH:** Well, it's seamless for me because so much of it has been done on the internet in the pandemics. It's been, you know, quite easy in that respect. We have our teams on the ground, our boots on the ground in our desired market. I do multifamily syndications, so I partner with experienced operators in my desired market. They have boots on the ground, many units own, and then I bring myself, my own money and my investor. And we come into the deal often about in million dollar chunks that will come in together.

**BH:** You know, sometimes negotiating of a better deal for the investors. Some of these deals, for example, in multifamily syndication, you can find say a, you know, a 9% cash on cash. Previously things are changing quite a bit, but, or a seven 9% if you come in with a million bucks. But a 7% if you come in with 50,000.

**BH:** So it's kind of a group on type of investing, I suppose, to simplify. And then I go back and visit the investments because when you live overseas, many of these countries require you to leave every 90 days, which is great cuz you wanna go vacation anyway, but you need a passport stamp out of the country. So it's a perfect time to go back to the US and visit our assets.

**WS:** Interesting. I didn't know you had to leave every 90 days.

**BH:** Digital nomad visas are becoming more popular though, and so that often allows you to stay in a country for a year and a half, two years, as long as you make a very small amount of money, so you wouldn't have to do the passport stuff.

**WS:** Okay. Wow. I guess I know you're helping people do this same thing, you know, be able to live abroad while operating a business or real estate investments, what are most of them wanting to do? What type of real estate are they syndicating? Are they doing other businesses? How do you see helping people do this?

**BH:** Most of them want to dial up passive income to supplement their current income and then move overseas. And many of them don't wanna quit their jobs. You have a lot of physicians and you know, just professionals that would say like, I wanna work part-time. They wanna stay often within their professions, but just work less and not starve to death while they're doing it. They'd like to just develop passive income streams to supplement for.

**WS:** How do you typically advise them to ramp up their income enough to be able to do this?

**BH:** Yeah, well wait. There's a many steps in this. It's, you know, first of all, decide where you wanna go and the cost of living in that place. And I have a little guide at the end of the show I'll give to your guests. But it shows a cost of living index to determine where you wanna go, how much you're gonna need to make. Then you look at your current job, Do you wanna keep it, do you wanna ditch. do you wanna just, you know, do something online for a fraction of the cost? So that at least gives you a template of how much it's gonna cost, where you wanna go, and how much you can make.

**BH:** Then it's looking at your portfolio and say, you know, is your stock market loving you back? In the case of us, it was a definite no. So, oh, what we did is we liquidated that and then restructured things to provide cash flow that we weren't getting from the stock market and a tax deduction as well. And then for many people it's looking at your primary residence. Can you Airbnb it? Can you rent it out long term? If you're renting and on a lease, can you sublet that and make a little bit of money there? So looking at where you live and how to generate income from that. Looking at your portfolio, how can you turn that into a cash flow machine and then consider the income that you wanna bring with you as an expat going overseas.

**WS:** It's interesting thought. I've never thought about living in another country. And how did you pick this country again? I know you said you all have been there many times but Costa Rica specifically, or did you just look, did you look at the five Blue Zones specifically? Was that important to you? How did you determine where to go?

**BH:** The Blue Zone just came along with it. Spanish has been the driver for us. I knew early on I wanted my children to learn Spanish. You can teach a child six different languages before the age of seven without any slow down. They're wired for languages like little parrots. I know it's imperative for this generation to learn Spanish, to have a second language. I think it's by the year, I wanna say 2040 or

2050. The entire country of the US, the majority language will be Spanish. We'll all still speak English, but right now, 14 states have changed where the majority language is Spanish. California, Texas, Florida, you know, a number of them. And then the projection is they will all change soon enough. So I felt I needed to queue up my kids for this change.

**WS:** Interesting. Yeah. Yeah. I wish I knew Spanish.

**BH:** Well come on to Costa Rica. Whitney, give you some surf lessons, yoga and Spanish while you're at it.

**WS:** I knew nothing about any of those things. I'm not sure I would fit in very well.

**BH:** Oh you do. Great.

**WS:** I guess, how do we figure out about crime? You know, I just think about like, what would I wanna know before I take my family to another country?

**BH:** Yep. You'd want to know where you wanna go. You know, you wanna narrow it down to what language you'd like to be exposed to for one. Do you like hearing that language? I might just even start there. One, do you wanna be in a city or do you wanna be in the tropics? What language would you like to hear throughout the day? We love Italy, but we didn't think that was a really useful language in California. So Spanish obviously seemed a better one. So then you just really get on Airbnb and you can get a real feel for the place and what kind of, you know, housing you can get there and what prices. Housing varies quite a bit. By the way, I talk about this in my mailings is that, do you wanna live right on the beach? Or do you wanna live five minutes from the beach? Because you can save quite a bit of money if you're a five minute walk to the beach versus living right on the beach where it's actually pretty hot right on the beach.

**BH:** Determine that, you know, determine the location. What do you want? Do you want a city? Do you want the beach? What's your language? Start looking on Airbnb. Look at these cost of living indexes. There's also crime indexes everywhere on the internet, and then on, there's some unexpected things when you're looking into an area that often you think, oh, it's gonna be much less expensive. and in Costa Rica, it's certainly the case with food. Anything service-based is really inexpensive, but if you wanna buy a car, it's 40% more than in the US.

**WS:** So not many people drive cars. Is that what you're saying?

**BH:** Oh, they don't drive very well. There's a lot of taxis. They have these little tuks they're called, those little tuks that you see in India and Thailand.

**WS:** What's a or unexpected challenge that maybe you've had moving abroad?

**BH:** One unexpected challenge is despite being in this location many times already we arrived here and apparently the rest of the world had the same idea. So there was a housing crisis when we arrived.

**WS:** Really?

**BH:** Yes. We had planned to stay in an Airbnb just for a couple months just to get to know the area, which I always recommend anybody thinking of doing this, by the way, don't lock into a long-term housing straightaway. Stay in an Airbnb the first two months so you can get a feel for the area. And fortunately, we did that and thought we'd lock in long-term housing, but it was completely not available. So we ended up going around to different Airbnbs and come to find out all our expat friends are doing the same thing.

**BH:** It's a little bit of an Airbnb shuffle, so that I didn't expect, you know, just living in the jungle. It's the challenge of just daily things, just getting to school that there's a torrential downpour, the river's flood. You have to cross a river to get your kids to school. The cars here, you know it's not your Mercedes and Tesla that you have in the Bay Area, taking your children to school. It's the Land Cruiser with a snorkel on the side going into the engine that blows out the water from the engine as you cross the river to get your kids to school in the morning. It's never dull, Whitney, ever.

**WS:** They probably think it's fun.

**BH:** It is fun. But yeah, and then the key is, of course, staying focused when you live in a place like this, staying focused in multifamily and continuing to queue up these passive income streams to keep this life going.

**WS:** Wow. Do you say you, I mean, feel connected, you know, in the multifamily industry, even though you're abroad. I mean, how do you stay connected and networking and meeting people and investors and things like that?

**BH:** Oh, yeah. Yeah. I feel very connected. So much is done all over Zoom. And the pandemic has really freed this up for us, thankfully. You know, and then I attend all the meetings, as many meetings as I can, and get my 90 day stamp outta the country while I go attend all the meetups and things like that. Big meetings, I go to. And then, you know, it's so much of this is a partnership game as you well know. So it's not so much my presence, Becca out there living in Texas looking for deals. It's the power of the team.

**WS:** Yeah, for sure. What's the way you've recently improved your business that we could apply ours?

**BH:** Well, let's see. I would say I'm finally getting my active campaign up and running, but your listeners are probably gonna step ahead of me in that.

**WS:** That's a good step.

**BH:** Yeah, it's a good step. It's just, it's been a tough one for some reason, but, yeah, that's staying in front of people. You know, it's actually, it's a little challenging to constantly stay in front of your investors while still looking for deals while following the financing. And the real only way to do that is with automation. So I've embraced it and try to move more towards that as I'm more kind of a one on one person that I would call each investor and we would sit down and go over the deal. Meanwhile, everybody else sends an email blast. I guess I gotta get with the program here.

**WS:** On that same thought, what's your best source for meeting investors right now? Meeting new investors.

**BH:** I like meetups. I love a lot of, you know, Zoom meetups and LinkedIn. Certainly the power of LinkedIn I'm beginning to really embrace.

**WS:** Nice.

**BH:** And I'm not a social media gal at all, so that's been.

**WS:** How do you find the best way to use LinkedIn to do that?

**BH:** Oh, what I do is I query the title of the person I'm seeking, like investor, real estate investor, passive investor. And then I reach out one by one. Again, there's probably a better automated way to do this, , but I reach out one by one. Hi, I'm Becca and I invest in real estate as well and start the conversation from there.

**WS:** Nice. That's probably a higher success rate in probably doing it that way though.

**BH:** Well, I was thinking so, you know, it fits my style more one on one, a more consultive type of business, but it's certainly not the fast way.

**WS:** Yeah. What about your best tip for passive investors?

**BH:** Best tip for passive investors, I would say align with somebody who will vet deals out for you. Like myself, for example, you know, plenty others on your show that what I do is I partner with experienced operators. I'm putting my money in these deals, vetting this really for my passive income life. And it's kind of a ride along with me game. And I say that because I had a deal really go sideways at the very beginning of my passive investing journey, and I mean, everything that could go wrong in this deal went wrong. And had I had somebody like me to say, hold on, back the truck up. Let's check this out. Let's check the rent growth. Let's check if this is an area where there's positive population growth and really vet out the business plan. You know, there's so many things to this. That I would say for a passive investor, one, go to these shows and start aligning yourself with some of the sponsors, and then also align yourself with people that vet out deals for themselves and join the party along with them.



**WS:** Oh, great idea. I definitely value in numbers and learning from others and surrounding yourself with other experts. What about some of the most important metrics that you track? That could be how many days a week you exercise or how many deals you're looking at?

**BH:** Let's see. Well, I try to surf three times a week. Does that count ?

**WS:** Sure.

**BH:** Yoga twice a week, that counts. You know, and it probably more applicable in multifamily. I look for population growth, job growth, and I like a unit mix of at least a 50-50 unit mix. I like to see more two bedrooms than one bedrooms. I'm a bit averse to studios, so I don't like to see too many of those. And you know, a number of things in multifamily and the metrics we track and then personal life metrics too. Three smoothies a week to go with my three surf lessons a week.

**WS:** That's a good one. We all should be tracking that one. What about any other habits that you have that have produced the hash return?

**BH:** Yeah, you bet. I'm a voracious reader actually, so love, love reading. My favorite book right now is Who Not How, which has just been so expansive for probably just where I'm at. I think I just need to get with the automations and VAs and start dialing this up to another level. And you know, the premise of this book for your readers, probably a lot of people have read it by now, but if you haven't, it's essentially says that, you know, taking anything from the zero to 80% is pretty easy actually. You have it all in your head. It's just putting it down on paper, taking it from the 90, the 80 to 90% is pretty hard. But from the 90 to a hundred percent, it's like climbing a mountain. So my thing now is I outsource it off at the 80% and that's my, has been my takeaway from who not how, and it's been transformative.

**WS:** Yeah. That's incredible. It is a great book. Yeah. Dan Sullivan, Benjamin Hardy. Yeah, I've got it right here. No doubt. Help transition your mindset or thinking from doing it all yourself to outsourcing and often to people that could do stuff better, right? And helps you to be more productive and be in your zone and yeah.

**WS:** Yeah. It's great. Great recommendation. Becca, how do you like to give back?

**BH:** I like to give back. There's a group here in Nosara that we teach girls to surf. Strangely enough, you'd think they live at the beach or around the beach and they know how to surf and they don't. Many people, especially women are underrepresented in sports in Latin America. So there's my women's surf group, which is about 50 of us ladies that teach girls from the community how to surf. Also, I give to other charities. One of them is Menial Stig, Guatemala, which is a, it's another expat actually that founded this organization that provides education to kids in Guatemala, mostly the Mayan communities, the underserved.

**WS:** Well, thank you Becca. Thank you for giving back in that way and even giving back to us today as well. Helping broaden our minds, I think a little bit to the international possibilities, you know, of living somewhere else in another country. And at least the listeners, if they're thinking about it, at least they have a contact now to reach out to potentially to figure out or to get started, right? And where, cause I would feel a little lost, right? I mean, where do we even start to figure this out? And it's great to know somebody that's been there and done that, right? To say the least. And on that note, how can they get in touch with you, learn more about you?

**BH:** You bet, Whitney. Yeah. if anything, I hope we've at least provided another way to do things and how you can apply all of your multifamily earnings and all of these other things to actually move overseas, that there's a way to do this. I know it's not your standard cookie cutter real estate syndication podcast, so I digress. Well, if anyone would like to learn how to do this, you can reach me at [becca@hintinvestments.com](mailto:becca@hintinvestments.com). Also, I have a gift for your listeners. It's just a free e-book. It's called Six Steps to Put Your Income On Autopilot and Move Overseas. And you could find that at [www.hintinvestments.com](http://www.hintinvestments.com). It's investments with an s.com.

**BH:** In that, you'll find cost of living analysis best places to live for expats in 2022, the most cost effective place to live for expats. And essentially how to put your income on autopilot and do. And anyone can do this.

[END OF INTERVIEW]

[OUTRO]

**Whitney Sewell:** Thank you for being a loyal listener of the Real Estate Syndication Show. Please subscribe and like the show, share with your friends so we can help them as well, don't forget, go to the [LifeBridgeCapital.com](http://LifeBridgeCapital.com) where you can sign up and start investing in real estate today. Have a blessed day.

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