

Episode 1490

[INTRODUCTION]

Bronson Hill (BH): If this deal doesn't go well, what are the things that you see are the risk here? So when you're looking specifically at the deal, what I would say is does it meet your investment goals? Is it something, is the time horizon right? Is it achievable in the sense this group has done other deals and they have some track record to show that they could do something similar? Does the business plan make sense? Again, I quote Warren Buffett a lot, he says, We never invest in anything that we don't understand, right? So if it doesn't make sense to you, then don't invest with it.

Whitney Sewell (WS): This is your Daily Real estate Syndication Show. I'm your host, Whitney Sewell. We have Bronson back with us again today, and we're gonna jump into evaluating that syndication deal. As a passive investor, what should I be thinking about? What are some things that are, should be important to me as I think about moving forward before investing? And even some of the specific strategies to protect investors around market swings and even some advantages for investing in a syndication, and then we dive into some of the more specific questions around Bronson even his book Reading Habit, which is very impressive by the way, and I know you're gonna learn a lot from Ronson.

WS: Bronson, welcome back to the show for another day. I'm grateful for the listeners as well who are with us, and I hope that you will go back and listen to the last two days with Bronson, we have talked about many different topics and even his path into multifamily success, which took many different pivots that he probably didn't expect, but I think it does for all of us. They are our path to take many different pivots, but he was willing to step. And alleviate what most would say a very successful JLB to take a chance on himself. And thankfully he did that. But then even yesterday we talked about just the economic climate and different ways that he is funding his deals, even when the appetite investors are softening, but why he still believes in multifamily and why I do as well.

[INTERVIEW]

WS: But Bronson, welcome back to the show.

BH: Awesome. Great to be back, man. I feel like I'm becoming a regular here. I mean, let's just talk every day. This is-

WS: Yeah. Maybe we we should.

BH: Thanks for having me back.

WS: Yeah. I'm honored to have you back and, oh, you know, let's jump in. I know you dove into this investing business and real estate and just everything that's happening in the economy right now, which we talked about yesterday quite a bit. But how are

you evaluating syndication deals right now? You know, just in your opinion, or maybe even how you guide passives to evaluate a syndication, maybe you can talk at a high level, but then also, you know, let's dial it into today to this current economic climate if there's any changes there in your opinion.

BH: Yeah, so that's a big couple questions there. So first of all, when it comes to evaluating-

WS: Just thought I start off real easy today, Yeah. You just start with like, drop the bomb. Here you go, mic drop, take it over. So yeah, I think when you're looking at deals, there's really three parts I encourage people to look at as passive investors is you have the market.

BH: So that's kind of the biggest thing. What market are you buying in? Then you have the operating group that you have as you're working with, and then you have the specific deal. That you're considering investing in. So I wanna take each one of those kind of, you know, how they look. So if you, if you buy in the right market and it's a growing market where you have, you know, population growth, job growth, income growth, you can do a lot of things wrong in the management of that property and still do phenomenally well.

BH: And why is that? It's because what the rising tide will raise all ships, right? So if you're buying in an area, if you're buying, let's say not picking up people in Cleveland, but in Cleveland, the population is flat or declining, right? So that you don't have population growth, job growth, income growth. You have other forms of growth and people might send me great emails that, Okay, actually can do things there, but it's a different type of market, right? Versus where we buy in Jacksonville, Florida, we see 20,000 new people moving to Jacksonville every single month, right? There's a 97% occupancy in the city.

BH: So we see this market that's growing. We've got jobs, we've got people that are moving because of COVID. They can work remotely. We've got people that are retiring that wanna live in Florida and pay no state income tax. You've got all these things that are here that are causing growth. So if you just have people moving there, you've got more jobs there, you have more income there. That's a great place to be. Second thing is, the operator you're working with. Now, if it's somebody's first deal and there's nobody on the team that has more than five or 10 years of experience, you might wanna say, well, I don't know this, you know, how solid is it that they're gonna be able to achieve this business plan, right? Because you wanna make sure that you, that all three of those things line up, right? The market, the team, and then the deal.

BH: So when it comes to the team, I look for their reputation in the industry. How you figure that out is by going to events, by asking around, by a lot of just maybe even searching online, trying to figure out, maybe talking with other investors that have invested with them and you try to figure out, what are their core values. And I think a great question to ask operators is what's something that didn't go according to plan? And how did you deal with that? And if anybody does not have an answer for that, I

would say, do not invest with that group, right? Because all these deals, they don't go as planned. They go to certain areas better than expected.

BH: They go about expecting others, oh, this went worse here. And there's always, there's so much learning that happens. Even people that I know, one of my partners has had 28 years of experience and 13,000 units, right? So my inexperience is not a big deal cuz he's got so much experience with the asset management.

BH: So that's the second thing is just really making sure you got an experienced team where the values line up, the goals line up, the time horizon. You ask them, you know, If this deal doesn't go well, what are the things that you see are the risk here? So when you're looking specifically at the deal, what I would say is does it meet your investment goals? Is it something, is the time horizon right? Is it achievable in the sense this group has done other deals and they have some track record to show that they could do something similar? Does the business plan make sense? Again, I quote Warren Buffett a lot, he says, We never invest in anything that we don't understand, right?

BH: So if it doesn't make sense to you, then don't invest with it. So I think that's a lot of things, and I think some people get stuck at this point, is they look at like five or 10 deals and they just, they can't figure out what to do. But my thought is just, you know, look at five deals and then choose one and invest with it, it'll probably go fine and then you'll learn along the way. Right, regardless. So that's just kind of from a high level.

WS: Yeah. I love to how at many of those things we talked about, you know, as far as evaluating, you know, a new investment for a past investor. But one thing I love that you brought up there is alignment of goals and values. Because they're, I know operators personally that, I mean, they've produced amazing returns for a long time for investors, and I'm invest passively in numerous projects and other operators as well, okay. But my whole point is I know some operators who, they have this amazing track record, but I just personally wouldn't invest with 'em because our values would not align. It almost goes back to the another segment you and I were talking about, just about how tenants are treated and how we care about our communities and those things, right?

WS: And so, I want our values to align. I wanna make sure that, you know, hey, I'm investing in a business that we would have the same, or alignment of goals, right? And values and caring about these people. And so I just love that you brought that up and I do. I feel like the operator's crucially important long before the deal, right? Long before you ask any questions about the deal, any thoughts around just the current economic climate and investing passively or any change of where you would put your focus as far as evaluating, and you'll say all the operators are created equal. What would be the next thing you know as far as the current economic climate that you would focus on?

BH: Yeah, we talked a little bit about this yesterday, just about why I think it's a great time to invest in multifamily just because of interest rates being higher. I think is

actually a benefit in some ways to be able to readjust later to lower rates, which will cause valuations to rise. But I continue to, and this is not a popular view, and again, I'm not even sure, maybe this is your business models. I don't mean to be, you know, if there's any, if I say something that you know is different than where you're at, but you know, when it comes to class A apartments that are brand new, I personally think that it's a higher risk type of proposition right now because I think when you have a class A apartment, you're assuming rents are gonna continue to rise, right? There's not, there's no value to add, right?

BH: So if you're buying a brand new or a new construction or new build, there's some risk there that, you know, like in Pasadena, California, where I live, rents are \$4,200 a month for a two bedroom. Well, if there's a serious recession, they're not gonna get 4,200. They might get 3,500, they might get 3000. it's the people that are in class a apartment. Those people move down to Class B or they move down to class C, right. they change or they move down. But when you have a value added component, which just simply means you're going in, you're doing renovations, you're doing landscaping, you're doing stuff on the exterior, you're doing individual unit stuff. It gives you this margin of safety that really there's a bump in the value because it's different than single family.

BH: Single family is based on you know, what did this comp property across the street or across town sell for, right? Multifamily based on the income, how much income is actually coming in from the property. So it's a different way we calculate valuations, right? So if we can increase the rents or increase the other income from laundry or from parking or other things like that, we're dramatically increasing the value of that property. So I think that when you have a valued component, it puts a huge margin of safety in a deal versus something where there is no value to add.

WS: Yeah. What about any specific strategies maybe you've used to protect investors from these market swing?

BH: Yeah, so I think really kinda what you mentioned as well here, where was this today or yesterday, but the idea of just being very conservative on your underwriting, This is a term that people use a lot. It's a core value of ours. But I think what it really comes into that, a couple numbers. One is your rent growth assumptions, right? You can take any deal, that's a terrible deal, make it look great if you just have huge rent growth, right? So, You know, we typically, even in booming, booming markets, we typically never go above about 3%, you know, projected rent growth, even though rents are growing in certain markets that we're in by 20% or more, right. So, you know, being very modest there.

BH: Also the cap rate at exit, so cap rate is just, you know, the value, how much you're paying for how much income you're getting. And as cap rates are, some people project that cap rates are gonna keep going down. Well, you need to project that they're gonna go higher, which would be less favorable when you sell. But just to be prepared for that, right? So our goal is to be modest on our projections and hopefully achieve them or outperform them. And I think it comes down to really investor, you know, expectations and, but I think those are a couple things just on the, on being conservative side.

WS: Yeah, that's great. Is there any specific opportunity that you could use as an example, maybe to talk through even some of the conservativeness on rent growth or exit caps? It doesn't even have to be your deal or maybe you know, somebody else's or something you've thought about investing in. Maybe you didn't because they had, you know, these assumptions.

BH: Yeah, so I think it comes back to just the idea of really understanding the deal. Like what, you know, what is the biggest risk in the deal and every deal. And again, more than real estate. You know, we do real estate related stuff, but we talk about, you know, other assets like our ATM machine fund. We do, you know, I do things in the precious metal space or the energy space. So whatever deal you're looking at, you always wanna think about what is the downside, what other risks there.

BH: So I think of some risks are being, the problem is if your projections are too lofty, it's really hard to see are you gonna be able to get that upside? And I've seen there was a deal I looked at recently, you know, being somebody who gets involved in deals, people want you to come and be a part of their deal and raise money or be a part of the management team. And you know, somebody had a deal, I think it was like a 20, 12 build or something. So it was built more recently they called an A minus value add. And I'm thinking, well, it's only 10 years old. Like, how much value really could you add to this, right? But there are ways to add value. I'm not saying it's wrong, it's just, to me, it's just not something that I've done, you know, focused on kind of the newer value add stuff as well.

BH: But I think, you know, I've seen deals where people, their assumptions are just that everything's gonna go perfect, you know. From day one, we're gonna be able to increase friends, we're gonna have all these things or even operators are communicating that, yeah, you know, we're gonna start giving distributions really early or really consistently, and it's like, you know, some of it just has to depend on how the deal performs, right. So, I don't know. I mean, I think it's more of a feel that I get when I read it, and that's the challenge. Or when I look at a deal, is it's not just one thing.

BH: It's like when I really look at, I want to think, do I feel like I have a sense of where this operating group is coming from? Are they looking at the downside? Do they have anything in there that says, hey, if this doesn't go well, here's what we get. Or maybe there's a sensitivity analysis that, okay, if rates are here, or if our cap rates are, you know, in this area, this is what we'll get paid, or this is, and it just gives more options, right?

BH: So you're looking at it and you feel like at least the operator has a plan for if the tide turns and things go the other way. Cause the longer you do this, Whitney, as you know, the more you realize there's, there are things you can control and there are things that you cannot control. And you can control a fair number of things, but a lot of things you cannot control. So it's really how you manage those things before you get into a deal that's really important.

WS: That's when you can make changes right before you get into the deal.

BH: Exactly. That's it.

WS: Yeah. I appreciate you bringing that up, cuz it yeah, that's when it's important that you think through as many possibilities as possible and knowing that you're not gonna know them all.

BH: It's like getting married, right? Like the time to due diligence is before you get married, right? It's like once you're married, you're like, oh, you're married. You know? It's like you wanna make sure that you've really taken a good look at everything and that it makes sense.

WS: That's right. That's right.

BH: They need advice there too, for those-

WS: Maybe need to also need a reserve budget before getting married.

BH: Yeah, exactly. Yeah. Yeah. Right. Contingency.

WS: So even something like that, like a reserve budget or anything around that you like to see, or maybe that you're doing personally right now, how do you see those things so you know you're prepared for the downturn? You know when it happens, or worst case scenario or the unexpected. What are some things that you're important to you to have in place?

BH: Yeah. So I mean, yeah, contingency is huge. You know, how much per door is it? You know, \$250 per door per year? How much is it that you want to have in place? You wanna have contingencies in place for, you know, okay, these expenses cost more, these renovations cost more. It took longer than you thought. You know, you're not able to get the income and the timeframe that you thought, and so just that you have a plan. And then, you know, you think through, like, I get this question sometimes. You know, do you guys ever do a capital call and like, no, we don't. We don't. We haven't done a capital call and I'm grateful, but you know, I said there's five things we'll do before we'll get to a capital. I have a plan for this, right?

BH: So we'll take out, hopefully we'll be more conservative on underwriting. We'll have extra reserves so I can remember all five now that I'm on the spot here. You know, if we had something really difficult, we could withhold distributions for a little bit saying, hey, we have this expense, we've gotta do this. Hopefully insurance could potentially cover something if there was something catastrophic that happened, we could make a personal loan from the general partners to the property if we needed to. And then the last thing, then the last thing we would do is a capital call, right? Is a voluntary capital call. So those are things that you know what happens.

BH: And that's a great question too as a passive investor, is what are the things in place? Have you ever had to do a capital call? Well, what are some things in place that would. Try to prevent that, right? A capital call is just, hey, we need more money.

We ran outta money, right? And that's kind of like in any business, you never wanna run outta money. So if there's plans in place that you have enough money, you're well enough capitalized. And it is a balance because if you have too much money, then your returns are lower than they should be, right? Cause you over raised, you raised too much money. And if they're too low, well then you're gonna feel it in the returns or you are, you're gonna be pinched on cash or operations. And neither is good. So, but I think it's, if you're gonna go one side, the other have a little bit more money than you need.

WS: Yeah. You know, I can't remember who the entrepreneur was. I heard say this, but ultimately no cash. You crash.

BH: Yeah.

WS: Yeah. Gotta have it. But no, I appreciate that. Even elaborating on the five things there. I love that plan too. Even on just that, you know, that you and your team have a plan, right? This is the order of things when it hits the fan. This is what we're doing.

BH: Yeah.

WS: And so everybody knows in your own board. What about, what's a way Bronson, that you've recently improved your business that we could apply to ours?

BH: I think, you know, a way to improve our business. I mean, I think you're always looking to try to find a way to improve it, right? You're all, we're always looking at, you know, how can we operate more efficiently? I think one thing that's really helped us is we have 1500 units just in Jacksonville. So we've actually hired a full-time asset manager because it got to be my operation operating partners, they got to be too hard just to go around and check to make sure the property managers were actually doing all their stuff they needed to do. So we hired a, you know, asset manager to help with that. So I think, you know, as your team grows, it's helpful just to have more people that can help with that.

BH: And I think if the deeper you can go on one market, more deals just kind of come to you. They find you, people come to you and say, we've got the soft market thing. Our seller says, Hey, I wanna sell you. We worked well on this other deal. Let's sell you another one. How can we make it work, right? So having, you know, being deeper in a market, continue to develop is really helpful. And I think when it comes to I guess a little more on the active side of how we, you know, work with investors. We're continually trying to try find ways to communicate and create resources and value and just really, you know, what are the things that investors are looking for, right?

BH: They're looking for communication, they're looking for transparency. They're looking for similar values and just anything we can do to try to help facilitate that is good. So I think, you know, on the operational side, there's a lot of things. And just come from experience and time and working with. I guess the more you get to work

with a property manager, the more you get to work with a construction manager. You just figure out what it, who it is you work well with and where the issues are. And so experience, I think there's really no substitute having someone on the team, at least on an operational standpoint, that's very experienced. And so if somebody is listening and they are, you know, operating a deal, or maybe they're raising money for deals, having somebody on your team that just can see a problem before it happens is so, so valuable.

WS: So valuable. There's actually two ways to get that experience, right. That's what I was trying to say. It's either you hire it or you know, you have to wait a long time. .

BH: Right. Or you make mistakes and you're learn this lesson here so you can learn from others mistakes, you know, That's much more beneficial.

WS: That's right. What's your best source for meeting new investors?

BH: So we have our local meetup in Pasadena, California. We meet people there. Honestly, just through content. I mean, I create, you know, 10 videos on YouTube a month, doing a lot of speaking at events or being guests on podcasts or different things.

BH: So I think it's just continuing to put information out there, trying to find ways to be helpful, great resources. We also do a monthly panel called the Broon Equity Monthly Investor Series, and we've. Some, you know, Ken McElroy and some of these big time people on these panels, and so it's been really fun.

BH: So that's a great way we'll get, you know, a few hundred new people that join our group just through that every month. So it's been, that's been a real positive for us.

WS: What about your best tip for passive investors? Just one.

BH: Well, I think the best tip for most passive investors is just to look at five or 10 deals and invest in something like, as most passive investors don't actually pull the trigger and do it. And so I would say one is take action. I would say the second thing is kind of part of this is be willing to go to a meetup or go to a national conference because it is work and it's time and it's effort and it's money and it's time away from family, whatever.

BH: But if you go, you're gonna meet people that are very serious about real estate and you may even meet other passive investors. If you meet a full-time passive investor, somebody's been doing it, it takes it from oh, I've got this idea to like, oh, here's this person that can become a resource and a mentor. So if you're a passive investor, knowing other passive investors is incredibly valuable because everybody in real estate in general, we have something, we have a deal. We've got something to show people. And of course we're trying to do it in a way that's very high value. We're not trying to, you know, obviously if it's better to work with someone else, I'll

refer people to other people and that's great, but I'm still, I have something that I'm selling, right?

BH: A passive investor, they don't really have anything to sell, right? They're just simply there to help and they're there to be around. So I think if you can kinda get around like-minded people, you can help each other a lot, and that's a very transformational relationship.

WS: What are some of the most important metrics that you track? And it could be personally, professionally, it could be your bench press record, it could be the numbers of, you know, the mornings you get outta bed on time. Or it could be the number of deals that you are analyzing, you know, what are some of the most important metrics to you?

BH: Yes, so great question. So I'm a big goals guy, so I read my goals every morning. I go through affirmations every morning, just things that, and some of 'em are spiritual, you know, things I feel God's spoken to me, or just scripture. Some are very like, okay, for this year I'm gonna do this. I just finished a Spartan race. I did a 13 mile Spartan race a couple days ago. And I finished eighth of 64 for my age group. So I was very proud of myself. It very hard, It was very hilly. It was, I was tough, but I was proud of myself for that. One of the metrics I keep trying is how many books am I reading? So I've read 65 books this year, my goal was 60. I think I'm gonna try, I'm pushing that to maybe 75 or 80.

BH: But I think, you know, people that wanna grow, they're always reading, they're always learning. Brian Tracy says, If you wanna earn more, you've gotta learn more. And so, and I know you're a reader as well, so just being able to being somebody who reads in the business, we look at, you know, how much money are we raising? How many calls are we having with investors? All just things related to our deals. How are they performing? What is our metric? You know, what sort of returns do we have so far in the deals that we have or exits that we've had? So we're tracking all that stuff. But you know, at the end of the day, on the business side, for us it's more, you know, how many investors can we engage with? How many people are investing in our deals and how much money are we raising?

BH: Cuz that's really what we're trying to help people become financially free. And we do that by getting people to actually invest in deals with us. And we feel like having that actual financial investing relationship can be very transformational for a lot of people. So we do measure that.

WS: What about any habits that you are disciplined about that have produced the highest return?

BH: Oh, that's great. Well, the reading is definitely one. I would say trying to do a daily, you know, almost a daily workout every day. I lost 30 pounds about five, six years ago, and I've kept it off, so that's been super helpful. You know, I would say, I mean, there's a lot of things. I mean, you know, we talk about spiritual life, you know, doing a kind of a devotional each day or reading the bible, or I have a weekly men's

group I meet at my house, actually we're meeting tonight. So, you know, we meet every single week. And doing that for five years. You got eight or 10 guys that show up.

BH: And I think especially for men, I think just being in a place where you have other guys that, you know, you share on a character level, you know, there's a confidence, confidentiality in the groove. People share on all kinds of things. Most guys get to the 30, 40, 50, and they're kind of alone. Like there's really no, but they don't really, they have other people they do activities with, but they don't have people that really speak into their character. So I think that's something that somebody's listening, really making effort to develop, you know, character friendships that people can speak into and that you can speak into their lives.

WS: I think it's incredible surrounding yourself with others who can speak into your character. I like that. I like that a lot. And we do, we, we crave that fellowship, whether you admit it or not. Right. And we need it and yeah, that's great. And be around other guys you can trust and just be real with, Right.

WS: Yeah. We're all struggling sometimes or some way, or, you know. Right. and it's great to have that support. So appreciate that. Speak to your reading habits a little bit, how you read that much, that fast, share some of that.

BH: Yeah, so I, you kind of basically use two methods. One is I do a lot of audio books. Some people say that's cheating, it's not the same. It's like to me, I actually retain pretty well when I listen to audio books. And so I typically, when I find. I learned this from my uncle actually. Story-based books. I listen to a lot of biographies or sometimes memoirs or stories. They're great to listen to. And then things that are more informational, things that are more just facts or, you know, personal development or other kinds of information books. I like to read those, so I'll try to, you know, when I go out for a workout or a run or a walk or I'm in the car, I'll listen to stuff and you can actually speed it up where you go.

BH: You know, sometimes you go two or three times faster than the book actually reads, which they say in the beginning it was a little stressful. Then after a while you kinda just get used to it and you're able to absorb it. But, or I usually do about 10, 15 minutes a night just where I sit and read. And the more you read, the faster you get at reading.

BH: But there's people that, like Warren Buffet, Mark Cuban, these guys read a couple hours every day, right? Teddy Roosevelt, the president, he would read a book every single day, one or two books a night. Like he would schedule an hour and a half, couple hours at night and he was a really fast reader. So I think just the idea of like a book becomes a tutor for you. It's a huge return on your time. Cuz it could have taken somebody hundreds or even thousands of hours to write this and you can read it in a few hours, you know, which is pretty amazing.

WS: Yeah, no, I appreciate. I'd love to read more or take more in. I'm always struggling with like, how much time should I spend on this work? Can I find time to

read more? You know, and because I agree completely. It's like a mentor right there in your hands, practically. You don't get to ask questions, unfortunately, but somebody, like you said, I haven't even thought about it like this. Somebody has spent thousands of hours potentially pulling all this together for you, and here you go, you know?

BH: Yeah.

WS: So, yeah, I love that. Trying to encourage my boys, my kids to love reading, right? I did not think I loved reading growing up and I'm the lesser for it. But Bronson, what about number one thing that's contributed to your success?

BH: I can go on two levels. I think from a more of a, you know, we're coming from a spiritual level here as well. I think just really God's plan for my life. I think being responsive to that and just really leaning into, okay, you know, whatever you want, God. Do you want me to sell everything and move to India and be a missionary? Like, I mean, just having that level of like, money is not my primary thing. I wanna make a lot of money, but it's because I have a cause I wanna make a difference for, I really want to end, help end human slavery, modern day human slavery in the world. And there's 20 to 40 million human slaves today. And that's a big hair audacious goal that what could one person ever do? And it feels totally overwhelming, but I feel like that's a cause that, you know, God's really put on my heart.

BH: So I think that's one thing. From a very practical level, though, I think there's really a couple things. One has been networking, so getting in the rooms with people that are better, smarter, have done more at the next level, five steps, whatever it is. So networking and trying to find and create value. And the second thing is education. So it's really those two things together. If people, you know, there's a quote by Tommy Tremendous, Charlie Tremendous Jones, and he says you'll be the same five years from now except for the books you read and the people that you meet. It's not just, you know, it's books are awesome, but it's also the education, it's the YouTube, it's the learning, and then it's also the people that you're connected to. So those two things, if you do those two things well and you get around in rate rooms and you educate yourself and you're learning, like you will do phenomenal things if you take action.

WS: Yeah. Love that. And what about, I love that saying also by the way, the books you read and the people you surround yourself with. So true. What about, how do you like to give back?

BH: Through my church, I'm involved there, but really, like I was talking about with, there's an organization called Dressemer and was started actually a number of years ago, and it basically is to help for that cause to try to end human slavery in the world, human trafficking. Can go to dressemer.org and figure out, there's also some information by website Bronson Equity about that. So I love them and I serve on the board there, and I just really am passionate about trying to, maybe for one area of the world just saying, no more like this is not okay. That, you know, this human slavery, human trafficking stuff exists and it exists really in every city of the world,

including the US. And so it's all over. And a lot of times we just don't necessarily want to see it, but it's every. And so the more we can create awareness and really try to help that, I think it is just huge passion of mine.

WS: Appreciate that. Appreciate you sharing that. Even raising awareness, you know, through us and the listeners as well. I think you hit the nail on the head too, and we think, it's not around us. We think, oh, it's that other country or that other town, or, it's not.

BH: It's everywhere.

WS: It is everywhere. Unfortunately, a few years ago, I'll never forget long story short, my, my sister was telling me about an abduction. Even in there, this small town in Kentucky where they lived, you know, once that happened, there were so many things that were learned about this, like cooperation in this little area. You know, it was scary stuff, right? All that to say, man, I don't wanna be blind to it, right? And I love that you're raising awareness for that cause and helping in a big way.

WS: Bronson it been a pleasure to meet you, get to know you better and, you know, be with you for a quite a time here and do numerous segments. So grateful for your time. I know the listeners and I both have learned a lot from you and are encouraged by you. And so how can they get in touch with you again? Tell them and tell them again about your book.

BH: Awesome. Thanks, Whitney. Really great to be here and just great to connect with you. I love all the value you're adding to the community and you're doing it from such a great place. So thank you for all that. This is my ebook. It's How to Use Inflation to Your Advantage, 52 Color pages. People can grab it at bronsonequity.com. It's a free download. I'm also on social media. People can reach out to me on LinkedIn, Facebook, Instagram, any of the channels. So look forward to connecting. But thanks again for having me.

[END OF INTERVIEWs

[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 and start investing today.

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