

**EPISODE 1546****[INTRODUCTION]**

**Whitney Sewell (WS):** This is your Daily Real Estate Syndication Show and I'm your host, Whitney Sewell. Today we packed a number of shows together to give you some highlights. I know you're gonna enjoy this show. Thank you for being with us today!

**[INTERVIEW]**

**WS:** Our guest is Eric Upchurch. Thanks for being on the show Eric.

**Eric Upchurch (EU):** Thank you, Whitney, glad to be here.

**WS:** How did you pick that coach, what was important there about that specific coach that said okay, this is the one. I get calls every week from people saying "Whitney, do you know this coach, should I take this coach, should I pay this much money?" All these things so it's a big decision and you know, how did you decide that?

**EU:** I believe a lot of things happen for a reason and when I left service, I did a lot of soul-searching. I was in therapy for three years after I left my special operations unit and learned a lot about myself and who I am and what my mission in life is. My life mission is to educate and empower and to help people grow.

I found somebody thankfully who just happens to be Rod Khleif. And I know that there are a lot of great coaches out there and mentors out there and they do great things for people but you've got to have the right frequency and the right resonance with the person that you trust to bring you up in an industry or in something you're trying to learn. One of the things that really stood out to me with that program and with him in particular is, we're writing our book on Military House Hacking and just the manuscript, we're going back and forth, this is me and Mark Yan, our CEO and at that first boot camp.

He didn't know me from anybody else in the audience and I went up to him and I said "Hey, let me tell you a little bit about who I am and what we do. Will you write the forward to our book?" It was a bold move but you know, I was sitting there learning through that process. Be bold, go with intention. In between this break, in between his pieces and I was just like well, I'm going to interrupt him real quick, I know he's trying to grab some water but I'm going to go ask him. He did. With that, I just kind of started to see his heart a little bit and to me, I look for those things, I look for those things and everybody that I'm working with. What are they trying to get, what are they made of? And then, how do you feel? Oftentimes if you got a gut instinct about

somebody, it's right for you, it's not necessarily right for everybody but you got to go with your gut instinct on people.

**WS:** Interesting. I obviously have gotten to know Rod as well and he's a great guy who has done amazing things in this industry. Tell me though, what happened then or what happened to get you to say to even doing your own deals and being as successful as you all have been now?

**EU:** Intention is one and so I had kind of the path laid out for me, right? Because I chose and I committed but it was just execution and it was intentionally paying attention to the people around me. I said, you know what? I'm going to be that guy who is always on the coaching calls, I'm going to always be doing the homework that's required of me, and I'm going to always be pushing forward and doing the action steps necessary. I'm also going to put myself out there on social media which is, you know, when you don't know, and I've talked to so many people in the last two years that are so uncomfortable being in front of a camera and nobody really likes the way they sound on camera. Nobody liked the way they looked necessarily on camera, everyone's kind of got that fear of just being on TV or on YouTube or whatever it is. But you've got to break through that and so I said okay, I'm going to do it. I'm going to — the first time I was over on Facebook live, I had a script, I was so terrified. I didn't know what I was going to say.

**WS:** I can relate.

**EU:** Yeah, I just said, in this community, in this multifamily community, I'm going to be present and I'm going to try and help as many people as possible and I'm not going to quit until that first deal happens because I understood, and a lot of your listeners can probably relate to this, that first deal is the hardest and most critical deal to get done.

What happened was, to answer your question, people started noticing who I was and a couple of people resonated with me and they reached out and said, "Would you like to be on this, as part of this deal with me?" I was able to cosponsor a couple of deals to work with other groups initially and then towards the end of last year, our team, the team that I built with Active Duty Passive Income, that we'd built together, we started syndicating our own deals and we closed on an 80 unit and a 71 mobile home park.

**WS:** Eric, I ask every guest how they like to give back and I know that's a big thing for you. I'd love for you to elaborate a little bit on just how you give back and your goal there.

**EU:** Well, as we said earlier we are going to end veteran homelessness this decade. There are back in 2018 on, I think it was December 2018, 38,000 homeless veterans were counted in one

night across the country and so the goal, 38,000 homeless veterans is a large number but it's not at the same time. That is an achievable thing, 38,000 veterans to get them off the streets into housing that they deserve is a goal of mine.

And so we are partnering up with the Veterans Community Project out of Kansas City originally. They've built 50 tiny homes, permanent structures not on wheels or anything Very unique system. It is all privately funded. So we are raising \$35,000 right now to build one house that was a goal of mine for this year just to build one. We have raised over \$20,000 for that right now and then the next project is Longmont, Colorado. They're being 26 homes on a parcel that was subordinated to them. And then after that is St. Louise, Orlando. So they actually now have 3,000 cities across the US that have committed to the Veterans Community Project organization to follow suit and to bring the organization into the town to end veteran homelessness. So pretty neat. It is going to happen.

[INTERVIEW 2]

**WS:** Adrian, welcome to the show. I've enjoyed reading a little bit about you and your background. We have some commonality between your background in law enforcement, mine in law enforcement, military. Some of the research that we did, just even thinking through how that shaped who you are and your mindset and now, how you've become an entrepreneur after that. I want to get into that because I feel like that is so helpful to listeners to hear. It's the importance of mindset, how you did that, but then also making that transition into real estate from this career that you had. It's a difficult decision to step out and to do that. Let's jump right in. Give the listeners a little more about your background in law enforcement to some extent, then let's talk about that transition to full-time real estate.

**Adrian Pannozzo (AP):** Thanks. It's a pleasure to be on the show, Whitney, as well. Thanks for having me. It all started for me, I was a police officer for 21 years in the GTA, Toronto, Canada. I worked in all different facets of the police department, right from starting on the road to the homicide bureau, and everything in between. But nevertheless, probably around my 10th or 11th year of policing, I thought that I wanted to buy maybe one or two investment properties and subsidize my pension after I put in my 30 years on the job. So, I started about 11 years ago. My wife and I at that time, we had no money in the bank. We had a decent income, but there wasn't a lot of savings per se. But what we did have is, we had equity in our home. Ultimately, we leveraged that equity through a home equity line of credit. We used that line of credit to start buying investment properties. I want to say, back then, give or take, we started with \$200,000 home equity line. We used that to buy our first three rental properties. Again, I was still a police officer, still working shift work, court, family man, a daughter, the white picket fence, the whole nine yards.

I got into it quite aggressively while I was still a police officer and I was managing all the stuff on my own. It went well. My mindset back then was I wanted one or two to subsidize my pension when I retired so I could live the same lifestyle financially. Being a police officer, I think, helped with that mindset of taking risks or stepping outside of your comfort zone, getting involved and leveraging, essentially, everything I have, which was only equity in my home. Leveraging all of that in order to get my foot in the door and pull the trigger and take action. So, if anybody ever has something to say about taking action, believe me, it's me because the action I took 11 years ago by starting to invest in real estate completely changed the course of my life. I was able to retire early, completed 21 years of service as opposed to thirty, changed my life financially in the sense where I started with the mindset of having two rental properties, we now have just shy of 70 rental properties that we own in partnership with our business partners. It's equivalent to about 350 units that we own. Again, this all started with, I want to own maybe one or two rental properties to now, not to sound pompous, but an empire of investment property. Basically, a pretty good 11 years of investing in real estate.

**WS:** I appreciate all that you said. I love the mindset piece, and I want us to get into that just a little bit, especially from policing. I know the listeners know a little bit about my background in policing, in military, and how that helped me. But I also want to mention to the listeners as well, obviously, you're in Canada. They do not legally syndicate deals the same way we do in the US. So, there's a little difference there, just so the listener understands that as we're talking about these projects and stuff. But man, you move fast. And I love that you even mentioned, you know, "I just wanted to subsidize my income, and I have a couple of rentals, and then look at what's happened". I was so similar. And I want to thank you for your service as well. Definitely, it's such a difficult position. And I appreciate your transparency around "Hey, we didn't even have anything in savings. No money in the bank, but we knew that we needed to get started. We need to do something to subsidize. This was 10 years before you retire, before you left policing. And I did something very similar.

I was making \$28,000 a year. It was like, no room for advancement, no way to make any more money without working just every bit of overtime I possibly could. And even then, I might get to \$35,000, \$36,000. You know what? I can buy a couple of rentals, and we've made a bunch of mistakes and learned a lot the hard way. But thankfully, we didn't quit there either. So, it's interesting, just the similarities. But I appreciate your transparency around that. Speak to the mindset from policing and how that shaped you into being an entrepreneur and pushing forward in this real estate business.

**AP:** I think part of our previous careers as police officers, we quite often, even just the course about shift, you're always stepping outside of your comfort zone, responding to different 911 calls and different kind of loss of life and whatnot. And how did that relate to real estate? Well, when you have no money in the bank, I didn't have a mentor, I didn't have a coach. No one of

my friends or family really was investing in real estate. So essentially, I didn't have anybody to lean on other than taking action and taking the plunge and pulling the trigger. My comfort level, I think too, was at the end of the day, I always looked at it, I'm buying bricks and mortar. I'm not buying a stock or something that has the potential to disappear overnight like that. Even if the market took a dip, I thought, okay, worst-case scenario, I ride the wave and I still have that tangible asset. And I think too that peace of mind helped me as well that, hey, worst-case scenario, it takes a dip but I'm not going to lose my shirt. I'm not going to lose my shirt because there will always be a need for people to rent who can't afford homeownership at the moment for themselves.

So, yeah, did I step out of my comfort zone? Big time. And there were some sleepless nights. You know when we first got started, kept thinking – did we make the right move and everything? Ten years later, 350 units later, here we are. I don't think, personally, and again, it's just a personal opinion, but I don't think there's a safer avenue to invest your money other than real estate. Because again, ride the wave. Market's gonna go up, it's gonna come down, but most millionaires are made by real estate.

**WS:** Right. 90% of them actually or more. Could not agree more. And you have control. You do not have control over your Apple stock or your Walmart stock or whatever. No matter how much you buy at Walmart or how many iPhones you have, you have no control. So, I completely agree. You've mentioned, our team found this, you look at real estate through time in the market rather than timing the market. Like what you just said, maybe a good opportunity to just speak to that a little bit. Tell us more about what you mean by that.

**AP:** You always hear this story or you always hear, not the story, the comment. A lot of people always say – you have to time the market, you better really time the market and try and time the market, and so on and so forth. And you know what, that could hold true a little bit. I'm not saying there's no validity to that. But what I will also say is no one has a crystal ball. Trying to time the market, you better really, really know what you're doing and have a ton of experience and a ton of data. And then still, you can't say for sure what the market's going to do. We can predict or interpret the market, but we don't control the market. But what I know for sure, and those are a lot of what-ifs, what I can say for sure is time IN the market, you can't lose.

Because if you leave your money in real estate and you let it compound year after year, even if there's a slight dip or a bigger dip, your money is safe in there. You can't lose. But if you put all your eggs in one basket and you're, let's just say, you're doing the flip and in six months you're expected to make X amount of dollars. But in that sixth month, the market took a dip and now you're ready to flip. Well, your end result may not be as fruitful as you thought it was going to be. And it's very, very difficult to time the market as opposed to time IN the market. You can't lose. In my opinion, you can't lose time in the market. What are your thoughts on that?

**WS:** You have to get started to have that time in the market. I love that. And it goes back to what we were saying earlier about the safety or the security of real estate versus some other types of investing. Couldn't agree more. It's like what you've said earlier, 90% of millionaires have been made in real estate. And what is it Warren Buffett talks about? It's consistently investing. It's like, let's not try to time the market while he might have a very good understanding of timing the market. But still, he stresses to just consistently invest, when it's high, when it's low. Those are the ones that just continue to win, the ones that are consistently investing. I wanted to also let you speak about your growth to 300 plus units from just a few. How many did you have when you retired? Because you did that for 10 years before you retired. What did that look like? Full-time policing, building a real estate business? Then, let's also get to knowing when – it's time for me to retire, it's time for me to go do this full-time as well. So, first, about full-time policing and growing your real estate empire, you know, those 10 years.

**AP:** Before I left policing, I probably should have, I contemplated leaving probably two years before I actually did. And it was intimidating because leaving that steady paycheck, the pension, the benefits. Every two weeks you're getting that paycheck regardless of how you feel and what you've done. It was intimidating. Why did I? I guess financially, my investments in real estate enabled me to leave. But while I was trying to carry both things going on, the real estate investing and the police department, I did that for the better part of probably five to seven years, burning the candle at both ends. I'd go in for night shift and do a 12-hour shift, come home, sleep for three hours, then run out, check on the rental properties, cut the grass, screen the tenants, show the properties this and that, go back in for another night shift. I was really burning the candle at both ends. Got to the point where it really wasn't enjoyable anymore because I was running around like an idiot, so to speak. So, it got financially to the point I could.

And lastly, I was actually getting pressure from my family saying, especially my wife, you are financially sound, you don't need to kill yourself doing 14-15 hours a day, which resonated with me because I wasn't in the happiest of spirits trying to juggle both. It led me to finally pull the pin and leave the police department.

**[END OF INTERVIEW]**

**[OUTRO]**

Whitney Sewell: 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 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.

[END]