

EPISODE 1588**[INTRODUCTION]**

Whitney Sewell (WS): This is your daily Real Estate Syndication Show and I'm your host, Whitney Sewell. Today we have packed a few different shows together that we call #Highlights to help you to get the most bang for your time and educating you on the topics that you want to learn from. We would love to hear from you. I am grateful that you are with us today. Have a blessed day.

[INTERVIEW 1]

WS: Our guest is John Casmon, thanks for being on the show again John.

John Casmon (JC): Whitney, thank you for having me on. I'm so excited to be able to come back.

WS: Let's just jump into some of the things you've learned, some of the things you have perfected and even helping others to raise capital in this business and just, I guess, let's just jump right in so you can get us started. I know there's going to be lots of questions out of the listeners have as well but yeah, let's just jump in.

JC: Yeah, absolutely. I mean listen, the very first thing is that mindset right. There's people who come in and want to say I want to raise five million dollars and there's people who say hey, I want to buy real estate but I don't have all the money I need to buy real estate, right? There's a mindset thing in part of what I found is you know, you really do have to come into this with the right mindset and what I mean by that is, it's not about you and what you want to get out of it. It's really about helping other people and serving other people.

And that took me a while to figure out myself, right? Because, I built my own personal portfolio starting at a one and a half million-dollar personal portfolio. I finally got to the point where you know, I was talking to other people, other more successful investors and they all told me, listen, if you really want to scale, if you really want to grow a multifamily, it is truly a team sport. You have to partner with other people if you're going to scale.

So, that made me shift my mindset to, from, how do I get extra capital to help me do this deal to okay, what value can I provide to someone else so that they're willing to partner with me? Even as a limited partner, even as a limited investor who is just doing capital but it does take a shift in mindset because there's unnecessary pressure on yourself if you feel like you are asking people to help you, right?

It's like asking for a donation for a cause or maybe like a multi-level marketing thing where you're trying to get these people together and trying to convince them that hey, this is a great thing you want to do, you want to get into it, right? That's not the position you want to be in and if you've ever felt trepidation when it comes to connecting with other people, raising capital

or trying to get people to partner with you, it probably comes from the fact that you feel like you're trying to convince someone that you have something that they want or that they need versus, coming from a position of serving them and letting them identify whether or not it's a product for them.

Just like if I decide to become a baker, I wouldn't try to run around and get all of my friends and family to buy cakes from me. But what I would do is I would reach out to them and say hey guys, I'm going to open up a bakery, do you know anyone who is interested in cakes? Some of the clients that are ideal or one of them has a birthday coming up, anyone has a wedding coming up or anyone who has any kind of anniversary.

If you can identify the types of people who are best clients for yourself, then you can make it easy on people in your direct network to help you grow your business. It's the same thing when it comes to raising capital for deal, it's not about going to get your aunt or your uncle or your grandma or your best friend to invest with you. It's about sharing what you do, helping them understand who is the best client or customer or contact for your business.

Who do you serve, who do you help? And then, allowing them to help you identify who that core person is.

WS: Nice, so important, right? Know who you're marketing to, you have to know that but identifying your client or an RK sour, investor. Are there some keys there that points that you could elaborate on that helps that person to identify who that is? We can't market to everyone, right? It said like your market to everyone, you market to no one or something like that.

How do we narrow that down and you know, are we thinking too small? I hear a lot of people say, you know, I'm narrowing it down too much or there's not going to be enough people, what are your thoughts on that?

JC: Yeah, it's a great question. I mean, I think first and foremost, there's a big difference between who you target and I call it like my bull's eye target versus who your actual clients are. Now, I'll take this back to my marketing days, right? I used to work on marketing for the Buick brand and also for another brand that I won't mention directly but for Buick in particular, I was a part of the team that had to – we were charged with getting the brand younger.

You know, when I took over, it was essentially seen as an older person's car, right? I was the average age is like 59 or 60 or something like that for the driver and we were like, jeez, how do we attract a younger person. Now, that wasn't who we were targeting, right? We were going after a younger person in all of our marketing and everything we were doing but the people who were buying just happened to be older. Sometimes, who you're messaging or who you're going after doesn't necessarily match up to who actually is buying your product, right? I'm speaking more broadly, obviously, we're talking about real estate investing but this is marketing in general.

You know, you have brands that come out and they say, they want to go after a soccer mom whatever the case may be in. Maybe teenage boys love the product and it takes off with that

group. You just never know, right? Sometimes what you have to do is you have to go out, go after somebody, you have to put a fork in the road and make a decision of who your product is best for and then you have to listen to the market.

Who is really getting benefits, what do they love about it, why do they love it? Then you have to find people who are like minded based on that. To bring this to something practical from an investor standpoint, I might say hey, you know what? I think commercial brokers, they're already in the space, maybe they don't fully understand real estate investing, I know a few commercial brokers. I'm going to start there. Now, you may realize that hey, you know what? There's only a handful of commercial brokers that I have relationships with so maybe I need to expand this.

Well, if you expand it, maybe it's folks who are in the commercial real estate industry, it's not necessarily about brokers but the fact that they already understand commercial real estate. That's one less barrier you have to overcome. Maybe it's doctors if you're a doctor or engineer or something like that. You want to figure out who it is but you don't want to limit yourself to say hey, I'm only going to talk to doctors, I'm only going to connect with these individuals because there's a psychographic element of what those folks are looking for. If you can figure out what that is and it may be things like creating generational wealth.

It may be things like hey, I'm going to work hard in my day job but I want the flexibility to be able to retire at some point before I'm 50 or 55 years old. If you can understand what common themes there are across that investor profile. Now you can identify other groups or sub groups that may resonate with your message as well.

WS: Should we be ready to pivot and market to a different group if that's who we're attracting or should it, you know, at that time, we should revamp our marketing.

JC: Yeah, I mean, I think so. Ultimately, it comes back to who you want to serve though, you know? I think part of this is, if you just want investors, then certainly you can go after that but if you want to serve a community, then you're going to have to figure out who you serve, how do you serve them and get your messaging right because ultimately, you can sell whatever product to whoever is buying it but that may not give you the fulfillment that you're looking for.

If you're trying to help people with economic impact or create generational wealth or educate people on the opportunities that exist, then you have to find ways to connect with those individuals and part of that and I've mentioned building your tribe, part of that is understand who is going to be most receptive to your message? You know, you can fight that if you want to or you can understand who is going to connect with you, who resonates with your message. That allows you to build. I think ultimately, that's going to make you feel good about the work you're doing because you're going to come from a position of serving people as supposed to just simply trying to raise the capital you feel like you need for your deal.

WS: We've thought about the mindset and just identifying our clients. What are some next actionable steps or things we need to keep in mind?

JC: Well, I mean, I think there's three C's that I think it takes to attract capital from investors, okay? The first one is confidence, the second one is credibility and the third is connections. Now, when I say confidence, I'm not talking about blind hubris and just thinking you can do anything. What I'm talking about is preparation. Making sure that you educated yourself, you're listening to podcast like this, you're reading books, you're attending events, you're doing everything you can to build your own confidence, right?

That's going to make it a little easier for you to have conversations with people because you'll know what you're talking about, you've talked to other people, you've understood how deals are put together, you understand how to look at exit cap rates and compare that to the risk adjusted inflation. I mean, you're starting to really understand these deals so that's going to help you be more confident and that confidence is going to bring comfort so you can speak with more confidence, you can be comfortable and have conversations with people.

Now, on the second one that comes to credibility. I think a lot of people get hung up because they all say, well, I've never done a deal, right? Maybe I've done a couple of single-family deals or something like that. How can I come across credible? Well, you may have other experience that translates so for me for instance, before I started doing larger apartment deals, I was in corporate America, working in marketing and I oversaw six, seven, eight figure marketing budgets for some large brands and overseeing these campaigns with our metrics that we needed to see.

While I didn't have experience doing large apartment deals. I did have experience managing teams, I oversaw seven different agencies. I understood the project management, I understood budget management, I understood marketing. You can leverage the real experience you do have and use that for credibility as well. Those skills are transferrable and the other piece is, again, this is a team sport, even though you may not have done the deals yourselves.

You can align yourselves with other people, get a mentor, get a coach, get a partner, bring on property management, bring on contractors, build a team, that actually does have the credibility that you're looking for. Your credibility, your confidence, and then last is the connections and that's going back to the investor profile, who you're trying to connect with and figuring out who do you actually bring more of those people into your network and creating a system that allows you to not just connect with them one time but to stay connected with them while you're looking for a deal.

WS: What's the hardest part of those three C's for you, are getting to the point you are now, what's been the most difficult part?

JC: Well, I think starting out, the confidence is the biggest thing for most newer investors just because you just feel like you don't know what you don't know. I think the one thing I will tell you is that, Whitney, if you and I are being honest, there's still things that you and I don't know, right?

WS: Plenty of it, that's why we have the teams and the connections, right?

JC: That's why we do the teams, the connections, the podcast. I mean, this is not just to share with the audience but we want to learn too. We want to learn from everyone we come across and we want to continue to elevate ourselves. I think part of what that confidence is, not to belittle yourself or beat yourself up and live in self-doubt, you know?

You have to overcome your limiting beliefs, get to a point where you feel like you know 80 to 85% of the material and then you got to take action, you got to learn from actually doing, not from listening to me Whitney, all day.

You know, you have to take action. I think the confidence for most new investors is the biggest challenge because it just feel like they just need to learn a little bit more, they just need to attend another event, they just need to read another book before they're ready to pull the trigger and is always going to be that, there's always going to be something that you don't know and something that you know, in the back of your mind is telling you you're not ready and you just have to ignore that and just really think about how do you overcome those obstacles.

That's why I think the confidence and credibility really go together because if you have the confidence and you have the credibility, even if you're borrowing that credibility, that's going to make you comfortable to move forward and I'll say anybody who is confident and credible or is confident but not credible, they're really just being cocky, right? Because if you don't have the credibility around you, you just assume you can go take down a 200 unit deal and you have no experience and you're trying to do it by yourself.

You're just cocky and you're going to fall on your face. You definitely want to make sure that you're taking all of those steps together.

WS: Yeah, I love the three C's that you laid out because I felt like they're so intertwined. I mean, it is so important, right? You talking about like having a mentor, having that team, having the people around you. I'd be the first to say I don't know everything about this business but it's because of the team that we've built and so I don't have to know everything. But I'm smart enough to know that I'll never know everything about parts of this business but that's somebody else's resume also on the teams, the expert in that part, right? Not myself.

Confidence, credibility, connections, one thing about the credibility I wanted to ask you. You know, reaching out, building that team so you're kind of borrowing other people's credibility as well. Are there ways that you went about that, that helped you to be successful doing this. It's such a big piece of getting started in this business is partnering with other operators usually. Do you have any advice around that for the listener?

JC: Yeah, I think first and foremost, you have to add value to other people, right? If you are trying to go out and work with other people and have them come on your team, there's a value exchange that takes place. You have to understand that and that's in everything and it's something that's really big on the way networking and connections work in general.

If you are looking to go out there, one, I would strongly consider people to consider hiring a mentor or a coach and the reason for that is, this really is a people business and it's about relationships and you want someone in your corner that you can ask all the questions you want to ask all the questions you want to ask. There's going to be stuff, I don't care how many books you read, I don't care how many podcast you listen to.

When you are in the fire, you're evaluating the deal and trying to submit an offer, there's going to be questions that you have that you just can't keep calling and bugging people to get that answer, right? It helps to have that person who has been through it. You're also get a little bit of trepidation. So, it just helps that person in your corner who can settle you down, make sure you've looked things the right way and move forward. The other piece of partnering with other operators, that really comes down to building relationships. Getting to know people, understanding what they do, figuring out how you can add value and it should go beyond just "here is one or two things."

You should figure out how do you actually get on the team, become a part of the team and add value holistically. So that's something I think is really important as well is figuring out how do you add value to a team and that could be anything from analyzing deals, underwriting deals, following up with brokers, there is other steps that you could do. You don't have to necessarily come in and do everything but you can play a role in it and add some value to a team.

But I think the biggest thing is really about how do you add value and if you position yourself in a way to say, "Hey, I want to add value, this is how it would grow," that's going to make like a little bit easier and that's why too I say if you hire a coach or mentor, you don't have the guilt where you feel like you are just taking and I think sometimes people forget that it is a two way street. If you are just taking from someone, you know asking them questions all the time.

Getting their advice on things all the time but you are not really giving them any value back, that's not a position you want to be in either because that is a one way street. So you definitely want to make sure there is a value exchange so both parties benefit from the relationship.

[END]

[INTERVIEW 2]

Whitney Sewell (WS): This is your daily real estate syndication Show. I'm your host Whitney Sewell. Today, our guest is Dave Dubeau. Thanks for being on the show, Dave.

Dave Dubeau (DD): Whitney, it's a pleasure and honor. Thank you, my friend.

WS: Yeah, I'm honored to have you on the show. I know your expertise in topic we're gonna talking about today is very popular and very sought after among our listeners, really anyone or any business for sure. But, Dave Dubeau has been an entrepreneur since 1994 and a real estate investor since 2003. After failing miserably at his first attempt to raise capital, he applied intelligent marketing to the process and discovered a way to raise money without

rejection. Since then, he's raised millions for his own deals and has helped his clients cumulatively raise hundreds of millions for their own deals.

Dave, welcome to the show. That skill set alone is something that takes some time, take some thought, takes lots of hard work. No doubt about it. When I first started, you think there's all these people raising all this money, and what I've come to learn is that there's not as many people that can raise many millions as you may think. But you've created a process and intelligent marketing looking forward to getting into that.

I wanna jump in to that marketing piece, you're talking about this intelligent marketing, I know the listeners ears are peaked thinking, "Okay, I wanna know how to do this, what Dave has done." Walk us through some of that and how you're helping other people also raise money like this...

DD: Yeah, well, that's a really good point. So, a couple of foundational principles to go around this, and after that experience, I said, I don't wanna be in this situation again, where I've got a deal and then now I'm scrambling out to the investors, I'm scrambling up for the money. Because that's just really, really bad position, that's when you're needy, you're desperate and Steve Chandler says needy is creepy. And it definitely is. So your investment, even if it was a good deal, it kinda turns them off if you're chasing after that. Does that make sense? I mean the deal, I always say the money comes first, have your investors lined up ready to go, have a bench of a player, investors might have a bit to invest in your next field and then go again it... You now, you know you've got the money to back you. So that's the big picture there.

Now, the first step on this, it's really all about who are we going to be approaching and Whitney I know you've got a lot of big time syndicates, you've got people or as in millions and maybe even billions for deals, but when it comes to like mom and pops just getting started with raising capital, I think the smartest group of people to go after are people that you have a pre-existing relationship with, people in your sphere of influence -- your friends, your family, your co-workers, people from insurance, people from her civic organizations. You know them, they know you. In order for people to invest with you, they need to know you like you and trust you, when you start with this group, they already know you very lighted, now we just have to work on that trust factor. Does that make sense? As we start with, is that target group.

WS: So people you already know, you already have part of that formula together, you hopefully have a lot of that trust in place. They already know you and hopefully they already trust you to some extent, but they may not trust you yet in real estate right?

DD: They trust you to babysit the dog for the weekend Whitney. They might go, trust you with 100 grand yet. Alright, that's what we gotta work on that trust factor. But that's where you wanna get started, and then we want to avoid that clumsy blamed china shop thing that I did was, "Hey, it's Dave, I've got a deal, if you got any cash." And so, what would you wanna do first? This is the first part of marketing, it is marketing, but it's very strategic marketing. It's not an investment that we write that it's setting the stage for everything that's gonna come. So, here's what we do with our clients that works really well with me, and we do a very simple three-step warm-up campaign, right, so where we got that target group, let's say 150, 200

people that you got that pre-existing relationship with, let's start off by reconnecting with them on a personal level first, before we start talking business.

So, what I always recommend people do is get those in those contacts applied in some sort of email auto-responder system, there's a ton of amount there, a CRM or what have you, and then write a really personable kind of email, catch people up on once you've been up to for last three, four, five years. Very, very personal. If you're married a wife, the kids, remind people names and ages, what you're doing for work, what kind of trips you've been taking pre-Covid. Well, you don't, perhaps what's been going on with your life for the whole Covid thing is, you don't catch people up... I call this the Christmas letter from Aberdeem 'cause I don't know if you remember back in the day when people used to actually write letters before, inter web and all that stuff. And it's that idea. It's a nice thing. And at the end of it say "hey, well, that's what I've been up to. How about you? I'd love to reconnect. Please just hit reply to this email and let's connect." So say that out to your couple hundred contacts, and then here's the really important part of that Whitney, have a genuine reconnections with those people when they reply back to you.

WS: Say that last part again. I think it's very important.

DD: Yeah, have a genuine connection with those people when they reach back out to you, I have some back and forth, because there's money in those reconnections... Right, that's the first one, we have a three-step. Second on the same idea, but a very short little video message, it's just a lot more personal, engages a lot more the other person's brain, and again, at the end of it, say, "Hey, that's what I've been up to, please have reply to this email, I'd love to reconnect with you." Okay, so dang, first one goes out three or four days later, and the second one goes out, you're replying back to people, and then the third one is where the magic starts. So this is the transition message. So there's last message again, I recommend be a short little video message is you give people the heads up that you're gonna start switching gears and you're gonna keep in touch with them, but are you gonna start letting them to know what you're up to with real estate investment, so it might go out, I guess, "Hey, it's Dave, it has been really good reconnecting with you last week or so, I wanna let you know the moving your hand or playing or doing a much better job of staying in touch and letting you know what I'm up to is real estate investing.

Real estate is where I am really passionate about. I'm doing really well with it. In fact, I think real estate is the best way for everyday folks like you and myself to make it above average return on our money backed by a solid tangible asset or a real piece of product and who knows, maybe sometime in the future, you might wanna part with me and share in the profits on a deal. But you know what, if you really got into real estate investing, that's okay, you can always click unsubscribe at the bottom of any of my emails, you'll be taking off my list immediately. My feelings might be here for a little bit, but I get over it eventually. Alright, in the mean time, if you haven't had a chance to get back to me, please reply to this email, I'd love to catch up." Send that one off. Alright, and now what we've done there Whitney is we've had some genuine reconnections, we've got the ball rolling and we primed the pump to start the marketing. Does that make sense?

WS: It does. So is this, we only move forward if they've gotten up to that third reply is that people who have never responded to the first time... What are you doing with them?

DD: I keep them in there because again, this isn't a cold list, these are people that you have a genuine reconnection with. To be perfectly frank with you, if you've got 200 people on your list, you're doing pretty well if you get 30 or 40 replies. Alright, it's not like all 200 are gonna jump in the bed, reply back to you. Plus you're in on songs it individually using an email auto responders or some of them end up and junk mail and that kind of thing, but you're... On average, you're probably gonna get 30 to 40 replies there. Surprisingly now, if you're probably only gonna get the four or five people opting out of your 200, that's the pleasant surprise, very few people actually opt out because you already have that connection right? Now they might opt out a little bit over time and again, you have some people bringing them in. So it's an ongoing process, but it's nice, it's the first kick of the can, that's kind of the pre-marketing marketing.

WS: Okay, so now you've told them, I'm gonna keep you up to date. I'm gonna tell you about my real estate deals, maybe we can partner in the future, what's next?

DD: Here's what's next, you're gonna be ready in case some of them actually went out and say, "Hey, Whitney, what is this real estate thing you're doing? Cool, I'm interested." 'cause most people...aahhh. Now what, right? So the next step is make sure you got a good investor presentation put together, so when somebody reaches out, if you've got something to show them. And I usually recommend, especially for people who just getting started, a slide show presentation, a little PowerPoint presentation, it doesn't have to be too long, but it walks people through the whole process. And here's a really important for your listeners and viewers that you can find is at least, especially at this level, most of the people that you're reaching out to, are not, and don't take me the wrong way, they're not real estate weirdos like us. Okay, I say that with love and affection, but you know what I mean, right? You know, we spend a lot of time in podcast, we're talking to other real estate investors, but the general public isn't like us. So we gotta keep that in mind.

So all of our communications, all of our marketing needs to be pretty Reader's Digest level. For adults, but it's written at a level that an average 13-year-old can understand it. That's my philosophy around all of our real estate marketing. Keep it pretty simple, keep it *edutaining*, a little bit educational, a little bit entertaining, because again, the people that are getting this, they're not real estate keeners necessarily like us, their average folks.

WS: I think that right there is very wise. It's just great advice to keep it simple, 'cause if your investors confused at all, what's their answer gonna typically be?

DD: No.

WS: No. That's right.

DD: Yeah, a confused mind always says no. So, have that presentation ready, goes. So when people start reaching out, it's great. Whitney, my whole philosophy about raising campaign

without rejection revolves around this, that we do all of this marketing and we encourage people to reach out to us instead of us chasing after them. We encourage people to click on our calendar and book an employment with us because that conversation is a complete 180 from you or I desperately chasing after somebody trying to convince them to take a look at our presentation. Does that make sense? That's the whole thing to get them to come to us instead.

So have that presentation ready, that next step is, okay, let's start kicking things in the year with some marketing, so all sorts of things you can do here. I suggest everything should start with a really good investor-focused website that could be your online marketing hub, everything comes from it, everything brings people back to it, to consume your marketing. And then everything leads people to click on that big green or blue button, Contact Us, which is that takes them to a booking page to book a meeting with you.

WS: But Dave, what about just the biggest challenge you find most clients have in getting to that, that first raise and being successful?

DD: It gets down to confidence. Really, Whitney, at the end of the day, not feeling worthy. Right, this is the big thing, right? They listen to your podcast, they see these rock stars come on and raise his millions of dollars and have thousands of units in their portfolio, and they go, How can I like me, how can I get started raising capital? I've only got two properties in my portfolio on... I'm not worthy... If you remember the old wage world, right?

So what people need to realize is that the vast majority of the general population has never invested in a revenue property in their lives, the stuff I've seen is 95% of the general population has never purchased an investment property, their own house does not count. I'm talking about an investment property. So if you've got one deal under your belt, you are already light years ahead of 95% of the non-real estate people that you know, so that's it. It's kinda like, if you remember way back to kindergarten, Whitney, I don't know if you remember way back that you looked at a kinda was in grade two or grade... The ones on three is like, Oh my goodness, this kid is amazing, they're super hero. They can tie their own shoes, they can write their name, they could add two plus two, compared to you in kindergarten where you still have a nappy time and cookies. That seems amazing.

So, it's the same thing, you don't have to have a ton of deals on your belt to start raising capitals. As long as you're doing good deals, as long as you're providing massive value for your investors, as long as you've got radar communications with them, you should go for it with confidence and start raising capital. In my mind, the other big hit up a lot of people have as they say, I don't wanna make friendship in business, family and business. That's a recipe for disaster. Yes, it can be, if you do it wrong. However, here's my suggestion for that, if you're working with friends or family, even if it's your brother, even if it's your mother, even if your adult child, whatever it is, treat it as if they're a complete stranger. So what would you do, how do you have things set up if that person were a complete stranger, you wouldn't be doing a deal on a spit and handshake, you'd have the appropriate legal paperwork put together, joint venture agreements, contracts, what have you... You would have the other person there getting independent legal advice. Well, make sure your friend or your family member does the same

thing. They would wanna get regular reporting. They would have regular meetings. So do all of those same things, even if it's your parent, even if it's you're sibling. Does that make sense?

So do it professionally, and then have the conversation at a time, let's say Whitney you're not really good friends, you weren't a real estate expert that you are, you're just a regular person, and we decide to work together. The conversation I would have is, Whitney we're gonna be working together on this. That's great. We're gonna be meeting on a regular basis or earlier, whatever it is, right? So let's do that, let's keep business business, and then when we get together for the 4th of July, long weekend, let's not talk business, let's just have our friendship be our friendship, or relationship our relationship, does that make sense? Have that conversation upfront. Do all of that. Set it up for success and you'll be well on your way.

[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 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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