Entrepreneurs in Finance Podcast

With your host, Kris Roglieri

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10 Deals in the Pipeline | Crushing His Monthly Deals Goals

Join our host, Kris Roglieri, as he explores the daily life of a broker from the CCTG program, Jim Wellington. Hear Jim describe how his goal of 2 deals a month is actually far less than what he's achieving - also hear how Jim is working 10 deals in his pipeline right now!

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Jim Wellington of LevelUp Capital

00:08

when i started out the year i said you

00:09

know i'd like to close you know probably

00:11

like two deals a month right if i can

00:14

close two deals a month you know with my

00:16

other obligations my other businesses

00:18

i'm like i'd be doing pretty good you

00:19

know it'd be a nice because i'm in this

00:21

for the long haul you know so

00:23

um

00:25

and i'll be honest with you i'm gonna

00:26

pull that away i think i've got uh about

00:29

nine or ten deals pending right now um

00:32

i've already closed i think

00:34

four i think this month

00:36

so yeah it's um you know

00:40

yeah so it's it's really uh i think i'm

00:42

gonna have to uh revisit my goal that i

00:44

set you know kind of going into the year

00:46

um

00:47

because i think it's too uh too

00:48

attainable

00:49

[Music]

00:51

that's a good problem to have

00:53

there are just too many commercial home

00:55

brokers that don't have a damn clue of

00:57

what they're doing

00:59

all we're trying to do here is better

01:01

the industry for everybody

01:04

at the end of the day you can make great

01:06

money in this industry but in the end

01:08

it's all about helping people

01:11

you know people always say chris how can

01:13

i be a successful broker it's two words

01:15

hard work and dedication

01:18

if you don't like talking to people you

01:20

probably shouldn't be in this business

01:21

hey everybody welcome back to

01:22

entrepreneurs and finance my name is

01:24

chris fergulari ceo of commercial

01:26

capital training group and this is where

01:28

we explore the daily lives

01:30

of uh graduates in our training lenders

01:33

and everybody else in between even

01:34

employees at that so um before i begin i

01:37

just want to make sure everybody

01:38

subscribes to our youtube channel to

01:40

catch the latest episodes on what's

01:42

going on here and interesting things

01:43

that we're doing and and more interviews

01:45

like this so

01:46

uh this episode i am uh very intrigued

01:49

to interview jim wellington of level up

01:52

capital hey jim hey chris how are you

01:55

i'm doing well how about yourself i'm

01:57

doing very well thanks for asking all

01:59

right well this is a this is a

02:01

an interesting and cool one for me

02:03

they're they're always interesting but i

02:05

always enjoy

02:06

uh getting to talk personally with

02:08

graduates who attended virtual trainings

02:10

right

02:11

uh you weren't here in person so it's

02:13

it's it's it's good for me to kind of

02:15

uh uh peel back the layers and kind of

02:18

get an idea of of who you are etc so i

02:21

again appreciate you um

02:23

taking the time out of your busy day to

02:24

do this

02:25

yeah absolutely no i appreciate the

02:26

opportunity and thanks for uh thanks for

02:28

the invitation all right yeah absolutely

02:31

um so jim tell me about i i understand

02:34

you attended in uh april of 2021 is that

02:37

correct right that's correct uh you did

02:40

purchase the gold package and but before

02:42

we get into

02:44

kind of your experience

02:46

having been out now for a little bit

02:48

tell me about what you did prior to

02:50

attending cctg and what what ultimately

02:53

led you to cctj

02:54

yeah so my kind of my background and my

02:57

experiences is i've been a real estate

02:58

investor for for quite a long time

03:01

i've been an active real estate agent

03:03

with a specific focus uh on being an

03:06

investor that's always been kind of

03:07

something that that i've enjoyed and

03:09

been very passionate about

03:11

but i've also you know

03:13

always been very passionate about

03:14

numbers and math and finance and and

03:16

certainly when you're a real estate

03:18

investor financing is a big part of the

03:20

equation that can really uh help you you

03:23

know grow your business

03:25

um and you know leverage is something

03:27

that's very critical for real estate

03:29

investors

03:30

so when you combine those things that's

03:32

kind of what led me to

03:34

you know i want to learn more about this

03:35

and learn different avenues that will

03:37

not only help me grow my business but i

03:40

also like helping other people grow

03:41

their business because um having been

03:44

able to generate passive income in my

03:46

life um has made it a very positive

03:48

effect on my my personal life and that's

03:51

something that i also want to help other

03:52

people with sure okay all right and so

03:55

but so how did you find cctg like how

03:57

did it how do you remember even how how

03:59

it came up

04:00

yeah i was uh actually sitting on the

04:02

couch just kind of like googling and i'm

04:05

real big into internet searches and

04:06

learning and and and i'd always been

04:08

interested in like finding ways to

04:10

become a lender but i don't i didn't

04:12

want to be an employee i like being you

04:13

know i want to be a business owner i

04:15

want to be you know self-employed and

04:17

and i think i found it on um maybe like

04:19

one of those buy a biz websites or

04:21

something like that yeah yeah and i

04:23

clicked on i said huh this is kind of

04:25

what i've been searching for for a while

04:28

and um

04:29

you know i started you know researching

04:31

the website and made some contacts and

04:33

stuff like that and yeah watch some

04:35

youtube videos and i said man this this

04:36

sounds like exactly what i've kind of

04:38

been searching for for a little while

04:40

yeah

04:41

you know what's interesting is you know

04:43

people

04:44

um

04:45

people stumble on some stumble upon us

04:47

by mistake so it doesn't surprise me but

04:49

it turns out you were kind of searching

04:50

for something like this

04:52

yeah yeah absolutely

04:54

um well

04:56

all right so you you got on our website

04:58

you you obviously spoke to people and

05:01

and uh our head of enrollment mike

05:03

geisler and and so when you decided to

05:05

take the plunge obviously you attended

05:08

uh before we resorted back to a live uh

05:12

class and now we have a hybrid model but

05:14

tell me about that virtual training i

05:15

mean how was it was it

05:17

was it

05:18

what you expected was it you know more

05:20

than you expected last expected i mean

05:23

sitting in front of a computer for all

05:24

day every day

05:25

yeah so uh yeah i can definitely speak

05:27

to that um the training was great um and

05:30

i think i told you that when we were in

05:31

class back then i i did really enjoy it

05:34

um

05:35

your your team and yourself do a very

05:37

good job of presenting the information

05:40

thank you um

05:41

you know i would prefer to have been in

05:43

person sure that's kind of my style i i

05:46

prefer to sit across the table from

05:47

somebody and and and communicate but you

05:50

know given the circumstances that we

05:52

were in um i still think you guys did a

05:54

very good job of keeping it interactive

05:56

and keeping us interested

05:57

i know i was interested from the time we

05:59

started you know from day one right he

06:01

did a great job of keeping us engaged

06:03

well i mean you know you did invest a

06:05

lot of money so i mean

06:07

one would hope that you would be you

06:09

know you'd want to get the most out of

06:10

your investment and stay in front of

06:11

that computer for you know eight hours a

06:13

day but um you know

06:15

so that um so they're good good good

06:17

yeah i know sometimes it's a challenge

06:20

where um

06:21

you know

06:23

you don't feel like you're part of the

06:24

group but we try to we try to emulate

06:26

that as best possible with cameras and

06:29

you know so um but good i'm i'm glad you

06:32

you enjoyed that aspect of it

06:35

tell me about that first week now let's

06:37

fast forward you're done with the

06:38

training and and what was that first

06:40

week like

06:41

yeah absolutely so you know you know

06:43

completed training and you know kind of

06:45

got all my you know marketing materials

06:47

from the finance group finance marketing

06:49

group that does all that stuff and the

06:51

website and all that stuff yeah and from

06:52

there once i got all that stuff uh all

06:55

that information i just started like i

06:56

said i've been um

06:58

i've been in real estate for a long time

06:59

and i've been an investor so i just

07:02

started reaching out to some of my my

07:03

sphere of influence right that's kind of

07:05

where i went to first and said hey this

07:07

is you know this is something i'm doing

07:08

now this is a new business that i

07:09

started

07:10

and you know because i've already been

07:11

involved in that that arena it was like

07:14

oh and i find myself having to explain

07:18

what an asset based lender does for real

07:20

estate transactions i don't think a lot

07:21

of people knew you know what that was

07:23

but um initially i just kind of reached

07:25

out to my fear of end phones you know i

07:27

know a lot of investors i know a lot of

07:28

real estate agents um and that's why i

07:31

focus specifically the only deals arena

07:33

that i've worked in up to this point is

07:35

real estate because that's what i know

07:36

and that's what i'm comfortable with and

07:37

that's also what i'm passionate about so

07:39

right

07:40

you know i reached out to those folks

07:41

networked and

07:43

you know

07:44

attended a lot of um

07:46

investor meetings you know in your

07:48

geographic area there's you know every

07:50

area has you know real estate investment

07:51

meetings i attend some of those in the

07:53

evening um join facebook groups there's

07:55

tons of facebook groups you know use you

07:58

know the website and all those things to

07:59

have conversations with people online

08:02

and that's you know that's really what i

08:03

use to get going and get started

08:05

wow so okay yeah and we kind of talked

08:08

about that in class you know a little

08:09

bit about how to go out and you know

08:11

obviously network with your spheres of

08:12

influence um

08:15

uh tell me about your first deal

08:17

yeah yeah so my first deal was a

08:19

referral from

08:21

a traditional mortgage rep that i've

08:23

known for a long time and and um he said

08:26

hey you know i know you told me about

08:27

what you do i'm not sure i fully

08:29

understand it but he's like but i've got

08:30

this client who's been a client of mine

08:32

for a long time and they've now got a

08:35

four unit apartment complex that they're

08:37

looking to purchase

08:38

and you know because two of the members

08:41

of the corporation are self-employed

08:43

i can't get him approved you know i

08:45

can't get them alone he's like do you

08:47

have something that that that could work

08:49

for them right i said yeah absolutely i

08:51

said we're not going to ask for the tax

08:52

returns and pay stubs and w-2s we're

08:55

going to look at credit worthiness and

08:57

the asset itself and does that that

08:59

service coverage ratio score makes sense

09:00

is this a good investment for them and

09:02

for the lender so we absolutely have

09:04

something for them yeah that's awesome

09:06

that's awesome so that was your first

09:08

transaction what was the what was the

09:09

dollar amount of that

09:10

yeah so the purchase price on that was

09:12

uh about 350 000

09:15

and so they put uh i believe they did 20

09:17

down so it's about 2700 200 270 000.

09:20

cool okay and you don't mind you mind

09:22

saying what you made on that no what'd

09:24

you take off um i made on that one i

09:26

charged um i charged one point so it was

09:30

like 27 2800 bucks okay all right but

09:33

still you got one in i mean hey it all

09:36

counts and that that was your first one

09:37

did you feel like a sigh of relief like

09:39

almost like you know your because

09:41

everybody's goal when they leave is

09:43

close that first transaction it doesn't

09:45

matter if it's a small deal big deal

09:46

real estate business loan but

09:48

did like did you have a little sense of

09:50

accomplishment and relief when that

09:51

first one went through the door it was a

09:53

great feeling man it really was uh you

09:55

know because i mean i i knew i would do

09:58

it i i i knew it wasn't a matter of if i

10:00

could do it just a matter of when when

10:02

right right but when you're relying uh

10:05

because i did the gold package and

10:07

initially i was relying on my sphere of

10:08

influence sure you know you start

10:10

telling everybody that you're doing this

10:11

but they're like well i want to see you

10:13

know i want to see right right i want to

10:15

see you close a deal so

10:17

um you know being able to do that and

10:19

that feeling of also you know

10:20

accomplishment and then also knowing

10:22

that i helped i i generally helped these

10:25

this this group um

10:28

you know i helped their business you

10:29

know because they were at a standstill

10:31

like we don't know what to do or where

10:32

to go anymore we can't get any more

10:34

spending and isn't that such a great

10:35

feeling oh it's awesome yeah

10:38

yeah

10:40

um

10:41

you know and so obviously what was now

10:43

let's kind of you close your first deal

10:45

and and now you're kind of off to the

10:48

races for 2020 the rest of 2021 talk to

10:51

me about the rest of 2021

10:53

yeah absolutely and so

10:55

yeah uh in 2021 um that same group i end

10:58

up doing a follow-up deal um on a

11:00

six-unit uh portfolio purchase

11:03

so they got kind of a taste of what we

11:05

can do and they said hey we're we're off

11:06

the races now so we did a um and just

11:09

not be real quick that's an important

11:10

thing right because i tell people all

11:12

the time this is not a one and done type

11:14

business with a client i mean once you

11:16

come through with a client

11:18

it's a client for life so long as you

11:19

did a good job right oh yeah absolutely

11:22

i couldn't agree with that statement

11:23

more because you know they very quickly

11:26

were like hey we've also got this six

11:27

unit portfolio that we've been we you

11:29

know we've been looking to purchase and

11:31

we've got other deals that we want to do

11:33

because we have people that want to sell

11:35

to us that are looking to exit you know

11:37

the rental arena

11:39

um so the next one with them was a uh

11:41

was a six unit portfolio purchase

11:44

um that one the purchase price was uh

11:46

540 000 uh was the purchase price um and

11:50

i think i charged a point and a half on

11:52

that one so a little bit a little bit

11:53

bigger commission there um i also did a

11:57

fix and flip one with another borrower

12:00

um on a property in lake orient michigan

12:04

um

12:05

where the purchase price in that one i

12:06

believe was 150 and roughly about a

12:09

thousand dollar rehab budget on that one

12:11

and uh that was another great deal

12:13

because she was a real estate agent who

12:15

wanted to get into investing

12:17

and she never bought a fix and flip

12:20

property and never bought an investment

12:21

property and she's like i don't know

12:23

like how do i go about doing this like

12:24

where am i going to get the money you

12:26

know the first time yeah yeah yeah so

12:29

first time uh first time through and um

12:32

said hey we we can do we can do this we

12:34

can make this work for you yeah and uh

12:36

he had found a great deal on a property

12:37

she's like okay what do i do now i'm

12:39

like well you

12:40

gotta get your financing you know right

12:42

right

12:43

um

12:44

so jim tell me about um

12:46

you know you mentioned your real estate

12:49

investor prior to attending cctg

12:52

and you know i imagine you're currently

12:54

a real estate investor tell me about

12:56

what value

12:58

that brings to the table when talking

13:00

with real estate investors because it's

13:01

like you're one of them you can identify

13:04

what they're going through but now now

13:06

that you know the financing part which

13:07

to me is the most important part in real

13:09

estate investing

13:10

you bring that whole power and dynamic

13:12

to your clients

13:14

talk to me about that

13:15

yeah i'll be honest with you it's a huge

13:16

advantage because i know the trials and

13:18

tribulations that they've been through

13:20

whether it's if they're buying a rental

13:22

property or they're rehabbing a property

13:25

i've done it i've been there um

13:28

you know so i understand you know the

13:30

challenges that they face whether it's

13:31

dealing with tenants or you know dealing

13:33

with collecting rent or or even

13:36

currently with the covid uh situations

13:38

where in some some places in the country

13:40

they didn't have to pay rent right

13:42

i understand all that i know all that

13:45

i know how to analyze a deal whether

13:48

it's a rental property or some something

13:50

that somebody's buying as a fix and flip

13:52

i also know how to look at properties

13:53

and just by walking through i can give

13:55

you a pretty darn good idea what it's

13:56

going to cost you to rehab it so if it's

13:58

somebody in my local area that needs a

13:59

hand i can walk in and be like look i

14:01

know what it costs to do this because

14:03

i've done it and i've done a lot of them

14:05

um so it helps out a lot for people that

14:08

don't know you do you

14:09

do you um do you make sure that you say

14:12

that to them at some point in the

14:13

conversation like so they say they kind

14:15

of identify you

14:16

uh identify with you a little more

14:18

absolutely it's a it's a great way for

14:20

them to kind of put yourself on the same

14:22

level so that they feel

14:24

feel a commonality a common ground with

14:27

you and it helps you build that rapport

14:30

and also hey look i understand where

14:32

you're coming from because i've been

14:33

through similar situations sure okay

14:36

okay yeah i'd imagine you use that to

14:37

your benefit and that only can uh that

14:40

only can help you um

14:43

what's your turn what's your current you

14:45

know what's your largest deal that

14:46

you're working on you've only been

14:47

asking about months six seven months so

14:50

yeah so my largest deal is uh

14:52

currently it looks like we're going to

14:54

close close it out uh in a couple weeks

14:56

here is i have an eight property

14:58

portfolio refinance that that i'm doing

15:00

for a client who has eight rental

15:03

properties

15:04

um

15:05

that we're gonna pull some more cash out

15:07

refinance into a a new loan

15:10

and the idea behind it is he's going to

15:12

be able to pull out a significant chunk

15:13

of cash so that he can continue to grow

15:16

his his rental portfolio um and that one

15:19

we're expected to close in the next

15:20

couple weeks how big is that roughly uh

15:23

that one will be almost a million

15:24

dollars million bucks okay awesome

15:27

awesome that's gotta feel good

15:28

congratulations yeah yeah that'll be my

15:30

biggest one uh thus far so

15:33

uh most of the deals i've done you know

15:34

are kind of in the smaller uh dollar

15:37

amount you know being in metro detroit

15:38

um which is where the vast majority of

15:41

of my deals have come from we don't have

15:43

the the real high dollar amount deals

15:45

like say california yeah right right

15:47

just said that the values are lower um

15:50

and i heard through the grapevine that

15:51

you're that

15:52

i think you're going to be in the next

15:54

issue a deal maker

15:55

yeah i am i'm really excited about that

15:58

i'm really excited about that so here we

15:59

go

16:00

oh nice awesome yes that's awesome

16:03

i'm looking forward to getting a copy of

16:04

that

16:05

yeah no congratulations that's a that's

16:07

a good thing you believe it or not i'll

16:08

tell you this when uh and those of you

16:10

that don't know we have um

16:13

i'll do a little self-promotion but deal

16:14

maker magazine uh is a publication that

16:18

i started uh through the association i

16:20

own and uh there's it's a it's a cool

16:23

publication that highlights lenders and

16:25

brokers and it's it's really one of the

16:26

industry's only trade publications for

16:28

our industry

16:30

um and if you made it into dealmaker

16:32

that means you're doing good things so

16:33

congratulations jim

16:35

thank you i will tell you that you will

16:37

get deals from this uh believe it or not

16:39

you're going to get a lot of action

16:40

because when you're in here

16:42

this goes out to probably 15 000 people

16:45

or so

16:46

nice maybe up to 20 000 both physically

16:49

and digitally

16:50

um but you're going to get play you're

16:52

going to get lenders calling you for

16:53

business and you may get other brokers

16:55

say hey man you know i got to steal want

16:56

to co-broker it so

16:58

uh you know congratulations on that

17:01

thank you yeah i welcome all of those

17:03

yeah yeah absolutely um

17:05

so tell me what's your plans for 2022 we

17:08

have kind of goals and aspirations

17:10

yeah i'll be honest with you i do um you

17:12

know

17:13

when i started out the year

17:15

i i think i set my goal a little bit too

17:17

low to be honest with you but uh i i

17:19

when i started out the year i said you

17:20

know i'd like to close you know probably

17:22

like two deals a month right if i can

17:25

close two deals a month you know with my

17:27

other obligations my other businesses

17:29

i'm like i'd be doing pretty good you

17:30

know it'd be a nice because i'm in this

17:32

for the long haul you know so

17:34

um

17:36

and i'll be honest with you i'm gonna

17:38

blow that away i think i've got uh about

17:40

nine or ten deals pending right now

17:42

um i've already closed i think

17:45

four i think this month

17:47

so

17:48

yeah it's um you know

17:51

yeah so it's it's really uh i think i'm

17:53

gonna have to uh revisit my goal that i

17:55

set you know kind of going into the year

17:57

um

17:58

because i think it's too uh too

18:00

attainable

18:01

[Music]

18:02

that's a good problem to have

18:03

right right awesome um have you brought

18:05

anybody on to your model or is it just

18:06

you still it's just me still i'm just

18:09

running it myself okay and um you know i

18:11

definitely look at expanding in the

18:13

future yeah right now um i'm a workhorse

18:16

i'll be honest with you i love to work i

18:18

love what i'm doing so

18:20

um you know right now everything's

18:21

working good the way it is and do you uh

18:24

do you work from home or you have an

18:26

office

18:27

i have an office already because my my

18:29

real estate business so it's okay it

18:32

kind of fits right in there sure sure

18:34

and and how is how's uh how's uh you

18:37

know i assume do you have a family

18:39

uh i have a wife yeah and uh we have a

18:43

bunch of animals a bunch of animals okay

18:46

well i'm sure the animals don't mind but

18:47

what about your wife how what does she

18:49

think about this what did she think

18:50

prior to you getting here was she like

18:52

uh i don't know

18:54

you're gonna get

18:56

she's totally supportive and and my

18:58

second question is how does she feel now

19:00

so tell me about how she initially yeah

19:02

so um like a lot of things i've done

19:04

over over the course of our uh our

19:06

marriage and uh you know time before

19:09

then she uh uh she always looks at it

19:12

like

19:12

uh what you know and i'm like trust me

19:16

trust me it'll work she's like it sounds

19:17

like another scam you know and i'm like

19:19

no it's not and um

19:22

so she always looks at it a little more

19:24

uh

19:25

she you know she scrutinizes things a

19:26

little bit differently

19:28

you know she's a little bit more less of

19:30

a risk taker and uh

19:33

and uh than i am so i said no you know

19:36

um

19:37

you know i've done a lot of research you

19:39

know i've talked to a lot of people i

19:40

talked to you know mike and

19:42

mike geisler and and i had asked him for

19:44

some some contact informations of people

19:47

uh

19:47

that people had gone through the program

19:49

and i reached out to several of them and

19:51

had nice long conversations with them

19:54

um and i said no this is this is legit

19:56

and

19:56

she'll she'll say that but she always

19:58

she's very supportive you know she's

20:00

very supportive uh but she won't you

20:02

know she she definitely lets it know

20:04

that like just i think it's her kind of

20:06

like her uh disclaimer in case something

20:07

goes wrong like then she can always go

20:09

back and say well i told you so

20:11

yeah but now in the position you're in

20:13

do you do you occasionally walk past her

20:15

and say

20:17

i told you oh yeah oh yeah okay and now

20:20

she sees and she's like you know when i

20:21

mean you know come home and we talk and

20:23

things like that she's like how's your

20:24

you know how was your day and stuff like

20:25

that i'm like home got another deal in

20:27

the works closing another one and now

20:28

she's like huh all right

20:32

of course of course i very humbly told

20:33

her that uh about you know being in deal

20:36

maker magazine and being on the show

20:37

today and she's like wow

20:40

like i guess it's i guess it's really

20:42

going well and i'm like yes it is yeah

20:44

it is it is that's awesome yeah that's

20:47

that's really good sometimes it's the

20:49

hardest hurdle to get over to convince

20:51

your partner that you're doing the right

20:52

thing you know but um

20:54

oh yeah absolutely you know absolutely

20:57

yeah well

20:58

um

20:59

that's awesome so let me ask you a

21:00

couple of uh just to get to know you a

21:03

little bit uh better here even for

21:05

myself

21:06

um

21:07

if you weren't let's say if you weren't

21:08

in real estate investing and you were in

21:10

finance like you are now

21:12

uh what do you think you'd be doing like

21:14

if you could if you could have like a

21:16

dream job and just get placed anywhere

21:19

and start doing it without any

21:21

experience or training what would you be

21:23

doing what would you

21:24

you know i'd have to say chris that that

21:26

that's a an easy question and a hard

21:28

question for me because

21:31

there's not you know other than being a

21:32

professional baseball player from the

21:34

time i was young this is

21:37

what i wanted to do

21:38

awesome okay so i don't know

21:41

yeah i've always envisioned myself from

21:43

even being a young teenager i'm like i'm

21:44

going to be involved in real estate and

21:46

i love math and i love numbers you're

21:49

living it you're living

21:50

yeah math was always always my strongest

21:53

you know

21:55

class yeah and i think that i enjoyed

21:57

the most yeah i'm living my dream i

21:59

guess i guess the only thing i would say

22:00

differently is maybe bigger deals and

22:02

and things like that um but i'm doing

22:05

what i i set out to do so okay that's a

22:08

great answer that's a that's a really

22:10

great answer um being that now you're

22:12

living your dream right now right you

22:15

but right what's one thing that you

22:17

don't like about

22:19

this business

22:20

yeah what's easy brokerage business yeah

22:23

that's that's easy um

22:25

you know they they serve a uh a

22:27

necessary uh purpose but uh

22:31

underwriters appraisers you know those

22:33

guys can be uh they can really throw

22:35

some wrenches into some deals you know

22:36

sure sure

22:38

yeah okay i've got a couple of those

22:40

going right now where appraisals came

22:42

back low or an underwriter wants

22:44

something you know a little you know on

22:46

our end we think well that's kind of uh

22:49

unnecessary but you know it's part of

22:50

the deal but uh if i could get rid of

22:52

one part of it it'd probably those type

22:54

of situations copy that yeah yeah just

22:56

uh abolish all underwriters and

22:58

appraisers

23:01

i'm not sure how good that would be but

23:02

i mean it would help me right you for

23:04

sure right hopefully it'll help you

23:07

um

23:09

tell me a little bit about you what do

23:10

you like to do for fun like outside of

23:12

real estate investing and finance i mean

23:14

are you into anything uh what's that and

23:17

that's a follow-up

23:18

the follow-up question to that is tell

23:20

me something interesting that i normally

23:22

wouldn't realize about you

23:24

despite so

23:25

that's kind of a

23:27

you know outside of work um we live on a

23:31

lake over here in uh in tinkler shores

23:34

and uh you know in the summer and when

23:36

it's warm out when it's not seven

23:38

degrees like it is today um and the ice

23:40

isn't frozen we like to be out on our

23:41

boat and you know hang out in our

23:44

backyard with our neighbors and our

23:45

friends and uh pool and you know we like

23:48

to go out on the lake and cruise around

23:50

and do all that kind of stuff so um if

23:53

you didn't know me that's also something

23:54

that you wouldn't know about me is

23:55

that's you know that's what i love to do

23:57

and uh in the summer that's that's

23:59

pretty much what we're doing uh as much

24:01

as we can

24:02

it's michigan life right yeah that's

24:04

that's it i i call it trying to live the

24:06

lake life that's what i try to like

24:08

yeah yeah

24:10

okay

24:11

um

24:13

last question uh what you know if you

24:15

could if you could sit down and talk

24:17

with somebody

24:18

uh either

24:20

living present day or had passed on

24:22

in any point in history uh who would it

24:25

be

24:26

yeah so you know that's an interesting

24:27

question too because uh i think one of

24:30

the people that i would definitely love

24:32

to have sat down and met with is uh this

24:34

might sound kind of uh quirky but uh

24:36

ronald reagan

24:37

um

24:38

and uh the reason being is i just loved

24:40

his economic policies you know i'm a big

24:43

believer in um you know i came from a

24:45

humble means

24:46

and i'm a big believer and you know you

24:49

you get out of life what you put into it

24:51

and

24:52

you know having lower taxes and and

24:55

those type of things give you the

24:56

opportunity to climb the ladder and to

24:59

to build you know a successful business

25:01

and a good life

25:04

and also distributing that that

25:06

you know and some would say that that

25:08

that uh

25:09

gets uh distributed in its own ways to

25:12

you know other people through job

25:14

creation and

25:15

everything else

25:17

absolutely absolutely and then uh the

25:18

other one would be as i mentioned before

25:20

i'm a big baseball fan so

25:22

um

25:24

i'd love to sit down with kirk gibson um

25:26

former detroit tiger um you know very

25:29

talented uh very talented athlete but

25:32

more importantly the thing that i

25:33

admired most about him is when he was on

25:35

the field he always gave 110

25:37

you know he was the guy that if

25:39

you know if he was the guy that if you

25:41

were the catcher and you were standing

25:42

on the plate he was going to run you

25:43

over and it didn't matter and uh that's

25:46

just something that i try to do in my

25:48

life i try to emulate in my life is if i

25:49

do something i give it 110

25:51

110

25:52

right and that's just something i always

25:55

respected and appreciated about him

25:57

that's awesome that's awesome well

25:59

uh listen jim i i

26:01

really appreciate it it was my pleasure

26:04

and and interviewing you you um

26:06

um you know again it's always good to

26:08

kind of peel the

26:10

the the uh

26:12

hear the layers away into people that

26:14

you know i haven't formally met here in

26:16

person so i really appreciate you taking

26:18

the time to kind of discuss uh what life

26:21

is like

26:22

you know yeah

26:24

yeah no i just want to say i you know i

26:27

sincerely appreciate

26:28

you guys inviting me on here today and

26:30

uh you know i'm very thankful that i

26:32

came across your program um you guys do

26:35

a very nice job of teaching the program

26:38

um and and teaching the class but i'd

26:40

like to say as a follow-up to that um

26:43

you know everything that i was told when

26:45

i was kind of thinking about you know

26:46

coming to class kind of came to fruition

26:49

and even you know after the fact like i

26:51

can call mac anytime and he always

26:53

answers he's always there to help you

26:54

know and um i just think that that just

26:57

speaks volumes about the company and

26:59

and the things that you guys put out

27:00

there that you guys promise you'll do

27:02

they've come through so

27:04

and you know what i'll ask you know that

27:05

this spawns another question you know

27:07

what what would you what would you say

27:09

to people that are thinking about

27:11

possibly taking this

27:13

um in terms of what it takes to be

27:15

successful

27:17

yeah so

27:18

you got gotta get out there you know

27:20

this this you gotta get out there um

27:23

you've gotta generate that circle and

27:25

you gotta you gotta talk to people

27:27

because that's how you're gonna get you

27:29

know that's how you're gonna get deals

27:31

and you know i'm i'm on the real estate

27:33

side so i focus on those things right um

27:36

but you got to get out there and you got

27:37

to talk to people you got to go to the

27:39

real estate investor meetings if you

27:40

want to be in this category you gotta

27:42

you got to get on facebook and get into

27:44

a lot of the groups out there bigger

27:46

pockets and all those you got to get in

27:48

those groups you got to talk to real

27:49

estate agents you got to talk to

27:50

mortgage people you got to talk to

27:52

investors you got to talk to those

27:54

people and you got to get out there and

27:56

i mean this is a this is very much a

27:59

you know you got to go get it type

28:01

position you know sure

28:03

you know

28:04

deals aren't just gonna fall into your

28:06

lap you gotta go out there and make

28:07

connections you gotta talk to a lot of

28:09

people um

28:11

i didn't do a ton of deals to close out

28:13

2021

28:15

but i talk to a lot of people and a lot

28:17

of those deals because the cycle of real

28:19

estate takes time right

28:21

a lot of those deals are coming to

28:22

fruition now and that's why i've got a

28:24

nice pipeline built up and i'm looking

28:27

forward to big things in 2022 so and we

28:30

talk about that in class right remember

28:32

remember when i sat there and i said

28:34

look it's like gardening you know do you

28:36

want to be you want to be a hobby

28:37

gardener or do you want to be an

28:38

industrial farm you know and it takes

28:41

more work to build the industrial farm

28:43

you got to plant a lot more seeds and

28:45

but at the end of the day

28:47

you know the more you plant the more it

28:48

comes to harvest and you know it looks

28:51

like you're experiencing that now for

28:52

kind of the hard work you put in the

28:53

first six months

28:55

absolutely i would agree with that a

28:56

thousand percent yeah awesome okay oh

28:59

actually you know what i forgot but is

29:01

there any one question that you're

29:02

burning to ask me and it could be

29:04

anything

29:05

it could be anything it could be what

29:06

type of hair gel i use all the way

29:08

[Applause]

29:11

it uh be anything honestly yeah no uh i

29:14

i appreciate that you know one of the

29:16

things that's really intrigued me is um

29:18

i look into the future and maybe some

29:20

things that i want to get into is is i

29:22

know one of your you know one of your

29:24

arms is prime lending and

29:26

um you know one of your companies and

29:28

just like kind of how you went about

29:30

starting that and you know what you did

29:33

and how you did it i know that's a long

29:35

question and it's a big question it's

29:36

probably not something you can answer in

29:37

a couple minutes but you know i've

29:39

always been intrigued by that

29:41

yeah i mean you know it is a long

29:44

question but basically

29:46

um if you're asking

29:48

like how how did i

29:50

become a direct lender or or is it more

29:52

about how just prime started in general

29:55

yeah how do you become a direct lender

29:57

like that you know how do you go about i

29:58

mean you're now able to fund deals that

30:00

are you know large deals you know and

30:03

you guys can do that and that's you know

30:06

that's something that to me is very

30:07

interesting you know it just you got to

30:09

take baby steps i mean you just can't

30:11

one day say hey i'm a direct lender i

30:12

think number one it comes down to

30:14

showing a track record

30:16

and knowing what you're doing as a

30:17

broker

30:18

and you know then essentially what you

30:20

know what i did is you know i went to

30:23

in the beginning days

30:24

a couple of investors right

30:27

um to you know lend some capital because

30:30

i originally started doing business

30:31

loans short-term business loans

30:33

originally and then that morphed into

30:35

commercial real estate financing but you

30:37

know it's all about track record so you

30:39

take a little bit and prove that you

30:42

know you know what you're doing and you

30:43

can get a rate of return for somebody

30:45

using somebody else's money and that you

30:47

you know and and convincing that person

30:49

that their money's safe meaning you're

30:50

not you're not going to make bad

30:52

decisions right

30:53

right there's always loss ratio in

30:55

lending but the thing is to keep it very

30:57

small and then you leverage that more so

30:59

then you go and you you get a little

31:00

more money and say look here's what i

31:01

did with this amount now i'm looking for

31:04

this amount you kind of just build on

31:05

that

31:06

um

31:08

to the point where um you know there's

31:11

you know you can start dealing with

31:12

family offices where you get into larger

31:14

transactions and demonstrate trust

31:16

uh you know that you know what you're

31:18

doing based on your model so

31:20

it i know that's an easy answer and it's

31:23

it's it's easier said than done but you

31:25

know it's it's getting somebody to

31:27

believe in you in that first step

31:29

right but you have to have the process

31:30

down like you have to have

31:32

you know when you're when you become a

31:34

direct lender a lot of people don't

31:36

realize but it's a different it's a game

31:37

changer because you got to live with

31:38

your decisions whereas a broker if a

31:40

deal goes bad that you sent to a lender

31:42

a year ago not that big of a deal right

31:45

you're not dealing with it you're not

31:46

you're not collecting and all that other

31:48

stuff but

31:49

you know

31:50

it you have to start small

31:53

show you have a good system

31:55

uh

31:56

and and and once that system is in place

31:59

to you know to kind of prove that system

32:02

with a little bit of money

32:04

and then you just build upon there it's

32:06

all about trust you know and then you

32:08

can eventually there's a lot of options

32:10

and then open up to you you know whether

32:12

it's going to a bank and getting a bank

32:13

line to re-lend out you know just

32:15

there's there's several options when you

32:17

get to a point

32:18

of uh you know needing capital but um

32:21

you know in order to lend out but i

32:23

think it starts with the core you got to

32:24

know what you're doing got to have the

32:25

processes in place which i know you've

32:28

only been at this game for you know

32:29

seven eight months but

32:31

you're already doing it i mean you're

32:33

already doing it if that's indeed your

32:35

goal

32:36

you're already kind of on the path there

32:37

meaning getting some deals on your

32:39

getting some consistent deal flow as a

32:41

broker and

32:42

and and one of the things that you can

32:44

do

32:45

is let's say you start doing this for

32:47

two three years as a broker you can go

32:49

back to justify improve yourself you can

32:51

go back to your lenders that you sent

32:53

those deals to and say look you know i'm

32:56

looking to become a direct lender can

32:57

you give me how though give me a

32:59

performance sheet on how those deals

33:01

perform

33:02

right

33:03

um and say look and so then the lender

33:05

comes back and says okay yeah you sent

33:07

us 40 deals

33:08

and and out of the 40 all are performing

33:10

or they may say only you know maybe 38

33:12

are performing and two went bad which is

33:14

still good

33:16

but that gives you credibility now you

33:18

can take to an investor or a family

33:20

office or a bank and say look here's my

33:23

model here's what i've been doing now i

33:24

want to become a you know i want to

33:26

become a direct lender here's my

33:27

performance

33:30

and you could leverage

33:31

you can leverage that yeah

33:33

absolutely no that's that's that's great

33:35

that that's great information absolutely

33:37

good good good good yeah well someday

33:39

you'll you'll get there you just gotta

33:41

stay the course which i have confidence

33:43

in you thank you sir

33:45

all right well um

33:47

we talked about a lot jim again i

33:49

appreciate it from level up capital i

33:51

wish you much success

33:53

in 2022 sounds like you're you're doing

33:55

good things and

33:57

um

33:58

you know i appreciate you being on the

34:00

show

34:00

thanks for having me i appreciate it

34:03

all right so that wraps it up for this

34:04

episode with uh entrepreneurs in finance

34:07

uh be sure again to subscribe to our

34:09

youtube channel to see future episodes

34:11

we're doing about two or three people a

34:13

month at this point

34:14

and uh so much more

34:17

valuable content to come we'll catch you

34:18

on the next one take care guys

34:21

there are just too many commercial home

34:23

brokers that don't have a damn clue of

34:25

what they're doing

34:28

all we're trying to do here is better

34:29

the industry for everybody

34:32

at the end of the day you can make great

34:34

money in this industry but in the end

34:36

it's all about helping people

34:39

you know people always say chris how can

34:41

i be a successful broker it's two words

34:43

hard work and dedication

34:45

[Music]

ABOUT THE PODCAST

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