EPISODE 343

[INTRODUCTION]

[00:00:00] ANNOUNCER: Welcome to The Real Estate Syndication Show. Whether you are a seasoned investor or building a new real estate business, this is the show for you. Whitney Sewell talks to top experts in the business. Our goal is to help you master real estate syndication.

And now your host, Whitney Sewell.

[INTERVIEW]

[0:00:24.1] WS: This is your daily Real Estate Syndication show. I'm your host Whitney Sewell. Today, our guest is Kris Benson, thanks for being on the show Kris.

[0:00:32.1] KB: Thanks for having me Whitney, pleasure's mine.

[0:00:34.9] WS: We're honored to have you on the show, Kris. I've seen you doing lots of big things and we talked over a year ago and I know you'd be a great guest for the show. And a little bit about Kris, he's the chief investment officer for Reliant Investments, a subsidiary for Reliant Real Estate Management and one of the top 30 commercial self-storage operators in the US in 2018. He is part of the investment committee and develops institutional qualities, self-storage investment opportunities for credited investors. His investing goals have always been about changing the paradigm of trading time for money in order to have time for more of the things we love to do.

Likewise, investing in real estate has been Kris's steadfast path to passive income and he is passionate about inspiring others to change their mindset around investing for their future. So, Kris, again, thank you for your time today and being on the show, look forward to our conversation, but tell the listeners a little more about who you are and where you're located and your focus right now?

[0:01:31.7] KB: Yeah, for sure. Where I'm located is the easy part, we're in in Roswell, Georgia so our office is just outside of Atlanta and that's where I'm talking to you from today. We're about 25 miles north of the airport. Just as far as who I am, my background, Whitney is I came from a sales background, first in business to business to business sales and then I got into medical device sales and about 10 years ago or so, I distinctly remember waking up, Whitney and saying, "I don't think I can do this for another 20 years or maybe 30." I was making great money but our lifestyle was rough.

That was sort of a beginning like many of your listeners, I'm sure I read *Rich Dad Poor Dad* and said, "oh, passive income seems like an interesting way to make money." And so, that was sort of the beginning of the journey for me and we did some residential real estate starting, kind of follow the path that everybody does, realized very quickly that was miserable. I wanted nothing to do with that and then we got into commercial multifamily in a number of different facets.

About three years ago, we started investing in storage and you know, long story short, got to Reliant about 18 months ago. First I was – there was an investor and then there was a partnership opportunity for us so I'm running the equity arm of the business at reliance so really Whitney, managing investors and ensuring we have equity to closes on our properties as we go out and expand our portfolio across the southeast.

[0:02:53.2] WS: Nice. You got into residential, you had that day out. I've had one of those same kinds of days where it's like okay, "wait a minute, something has to change, I can't see doing this for 20 or 30 more years." That pushed me into another path, right? Like it did you. You started with residential, what was that, single family, small multi, what were you doing at that time?

[0:03:12.5] KB: Yeah, small multi. We ended up with a portfolio of just about 20 units, like in 22 is what we ended up with, I still have one duplex left, but we mostly had duplexes in the county where I lived.

[0:03:23.0] WS: Nice, okay. You got into commercial real estate, started doing multifamily then you see an opportunity to partner with Reliant. I'd love to get into what that means to run the equity arm and what that looks. I mean, that's a big responsibility for that group.

[0:03:37.3] KB: Yeah, what happened, Whitney, for me organically is real estate was always a side hustle and I still had a day job where I was surrounded by essentially surgeons and hospital executives and other guys and gals like me who had a little bit of disposable income. They knew what I was doing and I was investing my own money at first. And slowly but surely, people started asking like, “hey, next deal, I’d like to know about it.”

That grew organically. Ass it did, it gave me the opportunity to bring a little bit of leverage to negotiations where I could go to an operator, either on the multifamily side or storage and ultimately, that’s what happened to both and say, “hey, I can bring a little bit of equity to the table, can I have some back-end ownership if I do that?”

I wanted my own money to be deployed and then people were trusting me with bringing them opportunities as well. So, I got really good at underwriting and understanding another operator’s, underwriting so that essentially, I could make sure I was making good decisions for my own family and then other people who are trusting me to do the same.

So, yeah, I mean, on the self-storage side of things, it appeals to my skillset, right? So, I’m a salesperson by heart. I just happen to understand real estate at this point. So, how I got connected with Reliant first was I wanted exposure to the asset class to self-storage and literally Whitney, I just started calling the list of self-storage operators, there’s a top 100 list that comes out every year and I just started calling them, until I found a few that would meet with me basically saying, “hey, I have some equity, I’d like to go meet you and see what your platform is and if I’m able to deploy some capital, can I earn some back-end ownership?”

That’s what we did, that worked out really well, I found love with Reliant and the guys who founded it and Whitney, probably like many of your listeners, especially if you're looking at syndication, I’m a big believer that it’s about the people, right? You’re investing in the platform, the real estate certainly, but for me, it’s always guided me well to invest in the people first.

Usually, everything else takes care of itself. I think that’s a good tip that everybody can take with them because you know, when things are going well, everybody’s friends. It’s when things hit the fan and if you're in real estate long enough, it's inevitability, that's when you find out who you've really partnered with.

[0:05:45.2] WS: Great advice right there, no doubt about it, it's a relationship business and when everything's good, it's easy for everybody to be friends, right?

I'd like for you to backup though a little bit and before the transition actually, but you're meeting all these people, then they're coming and asking you questions.

Elaborate on how they knew what you were up to, what you were doing?

[0:06:03.6] KB: I talk about it a lot. I mean, I think Whitney, two things is one, for the people who are trying to do that, I had a track record in that I had invested my own money. I think that's the key thing Whitney, syndication is now a very hot topic. Everybody wants to be a syndicator and there's a low barrier entry on, it's not a bad thing to say, right?

So, essentially, anybody can syndicate a deal and you know, the caution I would put out there is understand what people are trusting you with. It's their time, right? They've earned this money, able to invest with you because of the time that they've spent to do it and so I took that responsibility pretty seriously and I would say that the advice I could give is one, talk about it with everybody, what you're doing, usually that will generate some organic conversations.

Two, keep an email list, so when you ask that question or they say, "hey, I'm interested." Make sure you keep a list of who those people are so that you can bring an opportunity to them when you have it. The third thing and this is what I would say a lot of people ask like, "hey, how do I get started?" If it were me anyways, first thing I would ask is if you invested your own money, "have you done this before?"

I think that's a critical component to this. As syndicators, you have a great responsibility and it's easy to make money in this space on a fee structure with. But what you need to make sure it was you being a good steward of your investor's money. My thing was, I felt comfortable talking to people about it because I had done it with my own money first and was still investing my own money in all the deals that I brought as a 'syndicator.'

That's still the case here at Reliance so even though I'm an employee now, I'm investing my own money in all the deals because I feel just as good about the underwriting as I'm hoping that they will.

[0:07:41.7] WS: Nice. I'd like to dig into just what you do right now and at Reliant because you're operating at a much higher level now, you've grown quickly and from those days of just talking to people, telling them what you're doing when you were a W2 employee, to now doing this – I mean, this is your role, every day, you know this is what you're working on and so. Can you give us a day, you know, in the life of – you know running this equity arm and maybe some things that are important to know and doing as well?

[0:08:07.7] KB: Yeah, I mean, I think for me, Whitney, as a sales person, it's easy because the hard part's been done, right? I've partnered with a very successful operator who has a strong track record, right? As a sales person, it's pretty easy to sell things that basically sell themselves. I'm trying to find people who have a desire to diversify their asset class and what they're investing to a non-correlated asset.

I think for me, the big shift has been for us, Whitney, is going from sort of individual investor, you know, individual high net worth accredited to some of the larger family office institutional type money. We had an opportunity to meet with a few of the university endowments, I'm going to throw a statistic out there for you Whitney.

Do you know how much money the top 20 university endowments in the United States manages? Just 20.

[0:08:56.3] WS: I don't.

[0:08:57.7] KB: 500 billion dollars. So, there's a quote that I love and I've used it on – I've been on a bunch of podcasts and I've used it a bunch. I wish I could get credit to who said it but I don't know. The answer in what it was is big deals and small deals are the same amount of work, you just make less money on small deals. So, with the endowment thing has been a goal for us this year at Reliant, just start to understand what they look for.

We had the opportunity with Harvard and Yale, who is number one and number two in the country. Harvard just as on the side, manages 38 billion dollars and Yale manages just under 30. So, it's been really interesting to see how they look at investing and what's interesting is the time frame.

They look at it with a horizon of forever. Because the institution of Yale, for example will be there forever. They believe so will be the endowment and the in dominant has to exist forever. It's a different opportunity than when you're talking to an investor who says, "hey. I have this three to five window, I want to see a turn on my money."

When you're thinking 10 to 30 years, it opens up a whole different world of opportunities. So we have a balance of individual investors, we have some syndicators who work with us as well and then we have sort of I would call this institutional bucket, where we have a number of family offices and we're working on that university endowment to help us grow our portfolio. Because on our end, we have the ability to deploy equity, last year we redeployed just under 40 million in equity.

This year, we're raising a 50 million dollar fund, if we get that complete, we'll be close to 60 million in equity deployed this year so the opportunity still exists in self-storage, to meet our underwriting standards and so we're trying to take advantage of that by making sure that we have the equity there when we need it.

[0:10:46.0] WS: Nice. So, can you go over some of the pros and cons of having the individual investors and now, you know, moving to family offices, the differences?

[0:10:54.7] KB: I mean, the big one, not to make it too obvious, but the big one is just check size, right? I say this to our investors all the time, in our fund right now, we have three shares of classes, right? Our class C shares still $50,000 which most of our individual investors qualify for that class C share. And then we have a Class B which is a million and then Class A which is five million.

I mean, the big difference, Whitney, right is just check size, right? Most family offices, depending on how much money they have under management, if you're going to go through the underwriting process and the due diligence is you as an operator, they're going to usually deploy a bigger chunk of cash. Now, the size of that really depends on the size of the office and how many assets they have under management.

But for us, the back-office work is the same for $50,000 investor as it is for five million dollar investor. Our administrative cost, exactly the same, right? The work that we're doing upfront, just about the same but obviously the bang for the buck is a lot higher if you can get into the family office. Now, the other side of that when you write is the requirements are different. You can be an emerging manager but typically, they're looking for two to three years of track record and on real estate, probably a little bit longer to see a full cycle or multiple full cycles you've been through, but it really depends on the office and what their particular mandates are.

WS: So, how do you go about getting connected with the family office. I know that's what a lot of listeners are thinking, that sounds really good just to get a five-million-dollar check from one person or they haven't thought about a family office before. Can you just tell us a little more about how do you even begin that process?How do you go ab out getting connected with the family office. I know that's what a lot of listeners are thinking, that sounds really good just to get a five million dollar check from one person or they have 't thought about a family office before. Can you just tell us a little more about how do you even begin that process?

[0:12:26.8] KB: If we have a really wealthy family, one of our partners is the Pegula family. They're billionaires and made their money in natural gas, right? So, they've created essentially a business to manage their affairs. Now, some family offices, that's just for the investing side, some family offices, it's all over the board like literally, they'll manage your homeowner's insurance, health insurance, estate planning, essentially anything having to do with the family. Obviously our focus more is more on the investing side because that's what we have to offer.

But those family offices can be for one guy, you can have – Whitney, you can start your own family office and then you have guys who have a few billion dollars in their family and they're managing that wealth. And the number one goal it seems of ever family office is preservation, right? It’s like the Warren Buffett rule of investing.

Rule number one, don’t lose money, rule number two, just see rule number one. That’s the same as the family office is again, they expect the family to exist forever and so what they’re trying to do is protect and grow, but the first thing is the protect part.

They really are cautious on what happens in a downturn? What are you don’t to make sure that they don’t lose principle? The second part of your question of how we get connected with them, this is where being a sales person helps, a lot of cold calling and there’s also a fair amount of family office conferences that you can get connected with where you access and have the opportunity to get in front of some people.

I’ll give a couple things that your listeners that must go and research Opal. Opal runs a series of conferences and there’s a family office conference they run on the East Coast, again on the west. There’s another guy, his name’s Richard Wilson. He runs a group called The Family Office Club, maybe you’ve had him on as a podcast but he’s a marketing machine and he’s done a really good job of building a network of family offices and then you know, there’s a few others.

If you start googling around, you’ll find them but I think a big part of it is going out and cold calling with a story and you only need a few of these to make it worthwhile. If you can attract two or three quality offices, you know, that’s a fairly substantial equity chunk.

[0:14:38.9] WS: Is there ever the worry of saying, “well, wait a minute, you know, we have all our eggs in one basket. You know, if one investor pulls out and he’s a five-million-dollar investor, that’s a problem, right?” As supposed to the $50,000 check, what’s your thoughts on that?

[0:14:52.0] KB: We at Reliant, we have essentially three buckets of equity, right? We have our high net worth accredited guys and gals right to call it 50 to $500,000 investors, somewhere in that range. We have a pretty sizeable chunk and really my job is to continue to grow that bucket of investor and then we have a middle bucket of syndicators, people who have their own retail investors and are looking for access to the asset class with self-storage.

And then we have those larger investors, you know, I would call it sort of our institutional bucket, there's a large reach [inaudible 00:15:24] REIT that Reliant has a long history with and then some of the family offices.

So, I think Whitney, it's balancing all of those. My goal really is to make sure that our equity sources are diversified enough where the faucet that never turns of. Because typically, you know, correction for example, most of the retail investors go away. Everybody locks up, they get very nervous and nobody wants to deploy capital. The institutional side is exactly the opposite, they're saying, "hey, this is a huge buying opportunity." And I would argue that that's when most of our wealth is created, right? As the operators who bought in 2007, eight, nine when the world was falling apart, that sold in 2015 and 16, they did okay.

And my opinion is that – What I'm trying to position or Reliant is trying to position themselves is that we're in a position in the next correction where we have a lot of dry powder sitting, so that we can go clean up the blood in the streets and in that next uptick, we'll be in a position to capitalize on that. So, I think you're spot on, you don't want to put all your eggs in one basket, but you do have to continuously diversify as far as where the equity is coming from.

[0:16:33.2] WS: on that note, you know, going back to those individual investors. What are some best ways that you found to recently find high net worth individuals and connect with them?

[0:16:41.1] KB: Yeah, for sure. I think Whitney, you got to identify who you want, right? Call it the avatar of your investor who a perfect investor is. There's an interesting tool within LinkedIn that one my buddies turn me on to. He's a pretty savvy online marketer, it's called LinkedIn Sales Navigator and there's a fee associated with it.

But is allows you to really dig into and create some need lead list within LinkedIn and then you can get people into a funnel of emails or messaging to see if they have interest. And so, I would suggest some of your listeners look to that, if you just Google LinkedIn Sales Navigator you will find it. It allows you to be really thoughtful. I found LinkedIn to be a pretty powerful tool, you know we have a pretty sizable follower. Our last post we got around 5,000 views on them. So, we are getting good views there.

I think the other thing, Whitney, for your listeners and for me it is just networking, right? I mean putting yourself in positions where people are who you think are going to do what you want to do. You know we've had some interesting partnerships with some physician groups because typically we have a lot of physicians who have invested alongside of us because they have busy W2 jobs and they want access to the asset class, but they are not going to necessarily be a direct investor themselves.

So, I think those are some areas you can definitely focus on. And then like anything, you just have to first decide what you are going to target and then create action around how you're going to go with those people. And I think Whitney, you know everybody has different skillsets. Mine is a sales background and so that is really where my background has helped is being able to say, "okay these are the people I want to find, how do I go find them and what do I do to get in front of them?"

[0:18:20.9] WS: Oh, great advice, I like that and even mentioning the physician's groups. Was that something that you all have reached out to and found these groups or is it from connections or investors that you already had?

[0:18:32.1] KB: Both, you know what is interesting with physicians is most of them have a pretty demanding schedule, right? It depends on which specialty, but certainly doctors aren't sitting around most of the time and they obviously have disposable income or some specialties certainly do but most of them want to share it with a group. I will give you an example. So one of our attorneys has a client who is an orthopedic doc who asked, "hey I am interested in storage."

And our attorney said, "we represent one of the self-storage operators and called Chris at Reliant." So, I talked with him and said, "hey, we have a group that we meet once a month within our orthopedic physician group. I know there would be interest there, would you do something for us?" And so of course, from my end of things there is no downside and again, it's back to that diversification of another 20 or 30 docs never hurts.

So, opportunities like that present themselves and you have to be able to bring them value and I think that's the big piece for him. He said, "can you put some slides together for me so I can tell them what you guys do?" And I said, "sure." So that was something he brought to his group, the group is interested and so in September we are putting together, you know it's doing calls like this or a webinar where we can see them face to face.

They can see us and we'll talk through who we are and what we're doing and a group like that is worth flying out to see for a day. A couple hundred bucks on an airplane ticket, there is definitely something about meeting people in person, I think from a trust perspective, that goes a long way. So that is the other thing I would say Whitney for your group is the face to face interaction is a huge part of it and I know you on the podcast and some other guys who do a lot of podcasting, that is your trust building activity, right?

Where people think they know you because they listen to you every day on the car ride to work and we don't have that platform, but having people come in and visit us is a big part of how we make that connection. And to be honest, part of it is we want to make sure we want to work with you too. I call it the Detroit Airport test. If your flight got cancelled in the middle of winter in Detroit, would you want to go have a beer with that investor?

If the answer is no, we're like, "ah that's okay," you know we are forcing to run a position where we can push back. We want long term relationships and look we are asking people five to seven years. It is a long time to talk to somebody you don't like. So, we're just as picky to say, "hey, if you are a new group coming to work with us maybe not so much on the individual investor but certainly with groups, we want to meet you and have a dialogue outside just the business to understand if our values are aligned because seven years is a long time to be married if I don't like you, if we are not aligned in that way."

[0:21:05.0] WS: Definitely not. I appreciate that and I like you bringing up also that it is worth flying and meeting them personally. It is worth the couple hundred dollars to be actually face to face especially if it is a group but it just says a lot, you know that is worth your time and you're going to learn a lot more about them being able to be in person and so Kris, what has been the hardest part of the syndication journey or process for you?

[0:21:27.4] KB: That's a good question, I think the challenge for me was and I think it really resonated this summer for me was the big deals, small deals, is the same amount of work. You just make lots of money on all deals and Whitney what's funny is that I know that inherently. It is the reason why I went from residential real estate to commercial, but for some reason it didn't made sense to me or I didn't apply it on the investing side.

You know chasing individual investors have to be part of it, but depending on what kind of scale you are looking for it isn't scalable to have 10,000 retail investors is a lot of brain damage. There is a lot of work that goes into that or a hundred family offices. It is just a huge shift and I think for me I needed to think bigger. Look there is so much capital out there that needs to be deployed and if you have a great opportunity to put that capital somewhere that you have high integrity, you have a great track record, you believe that you can create a great opportunity for them where there are people out there looking.

And the endowment world has sort of opened my eyes to just how much capital exist and the type of partnerships they are looking for. So, for me, Whitney, I think my syndication grew organically and then partnering with Reliant really helps solidify the idea that we can take this to a really large scale and you know it helps us grow our portfolio obviously.

And it helps our investors get into an asset class that's really niche you know it is not as easy. In multifamily there's a lot of opportunities, commercial retail, in storage it is much more smaller subset that is doing it. So usually it would be a pretty good response. But I would say that's probably been my biggest thing is that mindset shift from onesie, twosies to Harvard endowment.

[0:23:10.7] WS: So how is Reliant ready for another downturn?

[0:23:14.9] KB: I think inherently the asset class has performed well in the downturn. I am a data person, so I like to look at historical data and I can send you the link to this, ou can post it on the shownotes. If you have never looked at the National Association of REIT Data, it is actually reit.com they have a 25-year data set where you can essentially look at any of the publicly traded REIT's across any asset class. So, if you look at storage in 2007, eight and nine at loss less than 4% of its value just to baseline that.

The S&P 500 lost just over 22%, apartments was just under seven. So, what was interesting is storage and the hypothesis behind that is people don't get their stuff. It is like workforce housing. You catch people on the way up, they buy stuff, put it in storage and then when things they have to downsize they can take those things, they don't get rid of them they just put it in storage because there is always this hope for a better day. So, storage did really well as an asset class, which benefits us.

But I think for us personally, there is two things that we need to focus on is one the debt. So we are trying to be really conservative in our debt allocation. The fund we're doing right now is in the aggregate that the portfolio has to be less than the 70% loan to value. So typically, we are in that 65% to 70% loan to value on the debt side because that is how you lose your property in the bank, right?

You know you have been too aggressive on your debt. There is a correction and you are not able to cover the debt service and you can't go out and refinance the debt. So, the debt is one and then our overall strategy is really around value-add Whitney where we are not adding granite countertops and stainless-steel appliances to our storage units. Most people probably wouldn't pay anymore for that but what we are doing is trying to find those markets that are strong that are under supply and we're able to go in and create some expansion or "institutionalize" the product.

So that we're essentially looking for an exit to either institutional capital or the REIT's and when you take that value add strategy or that force depreciation, if you are successful in it now I start with the loan to value of let's say 65%. If I can do my expansion get it leased up, now that 65% loan to value is in the 50's or low 50's or maybe high 40's. So, then that really gives us a big buffer for the potential of another correction where unless it is truly catastrophic and we are losing half the value in our property, we are probably going to be in a position where we can always secure debt and hopefully get us to that next cycle.

[0:25:44.0] WS: Nice and quickly, how have you all recently improved your business that we could all apply to ours?

[0:25:50.3] KB: Yeah, I mean I think for us the storage piece is constant on the underwriting side. The market is very dynamic, there's been a lot of development in storage in the last two years. That is our biggest risk. So, trying to mitigate those risk with how we have done a comp study for example, I will give you a quick example. So, with our comp studies now when we take a property under contract, we get a list of all their tenants and essentially we have that tenant list geomapped.

So, we can see exactly where the tenants live and in storage, typically everybody lives within a five-mile radius right? So, 70 plus percent of tenant base comes from a five-mile radius of the store and so why we do that is to try to understand exactly how development will hurt us if it comes in, right? Because now you can see the pockets of where people live and interestingly, geographic barriers create reasons why they don't come, right? It can be a highway overpass and it doesn't mean that there is not a bridge over it or under it.

It just people don't come from this side of the highway to the other. I don't know why, it just happens. So, if a development happens on the other side of the highway, it doesn't affect us as much because we can see where tenants are. So really becoming intimate in that one, three- and five-mile ring around our facility has been an area we've spend a lot of time on this last 12 months and we'll continue to in the future and I would say, you and your listeners too, Whitney, really digging into underwriting is never a bad thing.

[0:27:20.6] WS: So, we're about out of time unfortunately but just a couple more quick questions and what is your best advice for caring for these investors?

[0:27:27.5] KB: Well one, you got to deliver right? I mean you got to deliver money back to them. It is a huge component to this. So, I think the other thing is especially investors that you have spread all over the country, you may not see them face to face often. If at all the big thing is communication. It is ensuring that they understand good or bad what is happening with the properties.

So we do quarterly updates that are pretty thorough and just letting people know, "hey these are the goods, these are the bads, this is what is going on" maybe we have an unintended expense and that's been throwing our budget way off."At least I can speak for me. I am okay with bad as long as I knew about it. I don't like to be surprised a year later when things are going poorly. If you just tell me upfront, look I understand the business. You know there are things that are unforeseeable. So, my advice would be just a super high level of transparency.

And when people ask us like, "hey, what are the markets that you are not doing well in?" Tell them. Like, "hey, we're getting crushed in this market because three new storage facilities opened up across the street." And what do you do? You know it is what it is and I think that goes a long way. People understand that there is going to be good and bad, ups and downs, but that transparency communication is a huge component of it.

[0:28:39.9] WS: What is one thing that you would say has contributed to your success?

[0:28:43.6] KB: I am going to give it to my wife. So she is always been a huge component, Whitney, of jumping in. I am not as brave as I've perceived to be. So, I have made some really big jumps in my career that people would say you are crazy. I can't believe you are doing this and I will owe all of that to my wife. She is very risk tolerant and she is always kind of grounded me to the idea of what is the worst that can happen, right? I mean what do you have to go back and get a job?

You know like what if we lose all of our money, so? Go back and get a job. It is not that bad and I think when you think through who really is what the worst things are, it makes it easier to swallow. Now with that being said, I still get sleepless nights. There are those times where I am like, "am I doing the right thing?" But I would say my ability to see an opportunity and then jump even though I may not have all the details yet has bode very well for me.

And that's the thing if I could leave anybody with one piece is educate, make sure you know what you are getting into to the best of your knowledge, but you are only going to learn when you're in it, right? You can only learn so much from bigger pockets and then from reading books and then listening to podcasts, no offense Whitney, but at some point, you are going to get in this business if this is what you want to do because that's where you will learn most.

[0:29:56.3] WS: Great advice. I appreciate you sharing that too. I completely agree. In my life as well. Kris, before we have to go, how do you like to give back?

[0:30:04.2] KB: Right now, I'm trying to keep my life afloat, we just moved two weeks ago so our life is in a current state of flux. What we've done in the past is we've done a lot of coaching form an athletic side of things. Fortunately, my kids, I just lost one to graduation, but I've been very fortunate to be able to have coached a lot of their teams on the athletics side and that's really where I've tried to dedicate the time is with the kids on that side and as they outgrow me then we'll have to find a new adventure and where to give back.

[0:30:32.0] WS: Awesome, Kris, thank you so much, it's been a great show. I mean, just you talking about how you manage and run the equity arm of Reliant and family offices versus individual investors and it's been great, the pros and cons and how you've managed to connect with those family offices and using LinkedIn and numerous things. And how important this is part of your spouse as well.

Thank you so much for your time Kris, tell the listeners how they can get in touch with you.

[0:30:56.8] KB: Yeah, for sure Whitney. I'd say three areas. If you want to learn more about the platform, you can go to reliantinvestments.com, that will talk to you about reliant and our track record, we also built a kind of an educational platforms. If you go to krisbenson.com. We did like a video webinar series essentially so that when investors have questions about structure, if it's their first time investing in real estate, I can just push them to this series and then when they come out of that, it's free and all you got to do is put your email address in and they'll come out of that at least dangerous.

The third thing is on LinkedIn, you can connect to me on LinkedIn, as I said, we're fairly active there, kind of keep a prize of what we're working on at Reliant.

[END OF INTERVIEW]

[0:31:35.7] WS: Don't go yet, thank you for listening to today's episode. I would love it if you would go to iTunes right now and leave a rating and written review. I want to hear your feedback. It makes a big difference in getting the podcast out there. You can also go to the Real

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[OUTRO]

[0:32:16.1] ANNOUNCER: Thank you for listening to The Real Estate Syndication Show, brought to you by Lifebridge Capital. Lifebridge Capital works with investors nationwide to invest in real estate while also donating 50% of its profits to assist parents who are committing to adoption. Lifebridge Capital, making a difference one investor and one child at a time. Connect online at www.LifeBridgeCapital.com for free material and videos to further your success.

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