

Episode 21

📅 Wed, Dec 21, 2022 10:00AM ● 56:54

SUMMARY KEYWORDS

real estate investing, Bellefontaine, Lima Ohio, Hartstock Realty, downtown revitalization, real estate licensing, property renovation, wealth building, rental arbitrage, Airbnb investing, duplex investing, real estate agents, off-market deals, community blight, entrepreneurial mentorship

SPEAKERS

Jason Duff, Garrett Gatton, Seth Ciminillo, Ethan DeLeon

G

Garrett Gatton 00:00

And when you're in a community where there's been blight or you're, you've been moving and trending in the wrong direction for a while and you're just starting to rebound, people know and are more receptive to change because they're discontent with the condition things are in today. And so we're starting to see that.

E

Ethan DeLeon 00:26

Hey everyone, my name is Ethan DeLeon and I'm here with our founder and CEO of Small Nation, Jason Duff. Today we're excited to have Garrett Gatten and Seth Simonello from the Hartstock Realty on the show with us. We want to welcome you to the Small Nation podcast where we share some of the valuable lessons with what we have learned about entrepreneurship, real estate, economic development, and more. The point of this podcast is to create value for you as a listener and create a space to learn, talk about what's trending, and inspire others.

E

Ethan DeLeon 00:50

So Jason, can you shed some light on how you were first introduced to Garrett and Seth?

J**Jason Duff** 00:54

You got it. So welcome, guys. Seth and Gareth, welcome to the show. Um, I, I was introduced to them because these guys love real estate, and they just happen to be working in LA. Wait a second. So, uh, the Lima area is, um, in Lima, Ohio, which is, uh, in Northwest Ohio, Allen County. So where we're at here in Bull Fountain, it's about about 30 minutes away, and happened to growing up in Logan County, which is a sistering community. When I was young, uh, it was a special treat to be able to go to Lima because that was a much larger city, 4 or 5 times the size from our county seat, which was Bellefontaine here in Logan County. So if we were celebrating a dinner, we would get to go to Red Lobster. So Red Lobster on Harding Highway, the cheddar biscuits, the, the cheddar bay biscuits, and Again, shopping growing up, Lima Mall had 3 or 4 anchor department stores, Elder Beerman, what was Lazarus that then became Macy's, and Sears. And then plus they had a KB Toy Store. And for those that are listening, I'm kind of showing my age. Like I was going to say, it was the toy store until in Lima got a Toys R Us, which is now out of business. Yeah. Go on.

S**Seth Ciminillo** 02:19

Okay.

J**Jason Duff** 02:19

You're making me feel really good, by the way. So all of them, all of those things I just mentioned, Macy's unfortunately closed, uh, Elder Bearman's long gone, and, um, you know, a lot of things change. But, uh, you guys work as real estate professionals. You're also realtors for a brokerage called Hart Realty. And I've known Jeff, uh, Demolj for many years. He's the founder, someone that I have admired in real estate investing. You know, Jeff, uh, started buying single-family homes, and of course that grew to everything from multifamily to some commercial to some industrial. And when you surround yourself with other people that are like-minded, that are investors, it's a great way to get good ideas. So probably, you know, 8 or 9 years ago, Jeff reached out to me because he'd heard that we were doing, uh, some work here in Bellefontaine to revitalize the downtown and buying and investing in historic buildings. And he just came and he said, I want to buy you coffee. So we did coffee and he just said, tell me how you got started. And what's powerful about those coffee conversations is you get to share your origin story, like why you got started. You also get to share like something that you can brag about. I mean, all— do you not know a real estate investor that's like, hey, let me tell you about this deal? Like, I hit this home run and it's cash flowing, you know, massive amounts of money and it takes no work at all. Do you go to those network events and like, oh my God, they come in the polished suits and like really fancy that the business card is made of like platinum, you know? And again, what I appreciated about Jeff, and this is like my, my speed of things, is that he is genuine. He is authentic in none of that. Like you wouldn't know he has got a single thing. But when he spoke, and I think that was the difference, he was speaking from experience where he shared with me, hey, you know, this is what I've learned. This has been my perspective. And I think it was that kind of conversation that I was like, he's someone I want to keep in my Rolodex and he's someone that I want to lean on if I get in a situation where I don't know how to solve something that I can, I can reach out to him. And I think if you were to ask him, he would feel the same way about me. Even though we're in different markets and in different communities, there's that kind of camaraderie that we're all learning and growing together. Yeah. So tell us about you guys. How did you meet? How did you get started working with Jeff and of course now building your own, you know, portfolios and doing real estate investing?

G**Garrett Gatton** 05:02

Yeah, so it's really funny. We, uh, Seth and I knew each other prior to real estate. We did some youth ministry back in the day together.

S**Seth Ciminillo** 05:10

Um, back in the good old days.

J**Jason Duff** 05:11

So you were wild kids then, right?

G**Garrett Gatton** 05:12

We were, yeah. Well, and to be good at youth ministry, you have to have a couple of screws loose, and you pretty much subject yourself to the judgment of middle school and high school students, um, which either breaks you or makes you, you know. Uh, but no, we, we had a lot of fun with that. And then, um, I got started in real estate, and, uh, Seth was working at Beer Barrel as a manager there, there in Lima.

J**Jason Duff** 05:35

Favorite menu item at Beer Barrel?

S**Seth Ciminillo** 05:37

Italian combo, my favorite sub. And then, but pizza is just my bread and butter there.

G**Garrett Gatton** 05:43

You said it was better than the 600 Downtown.

J**Jason Duff** 05:45

Okay, fighting words, fighting words.

G**Garrett Gatton** 05:47

Your words, not mine.

J**Jason Duff** 05:48

Yeah, well, where do we go to lunch today?

S**Seth Ciminillo** 05:51

Personal preference, but yes, I do. I mean, Beer Barrel is my favorite beer barrel place, uh, my favorite pizza place in the region. Yeah, uh, by far.

G**Garrett Gatton** 05:58

So Seth was, uh, looking for his first, uh, real estate property investment, and you know, I got into real estate, I started sharing with him.

S**Seth Ciminillo** 06:07

Um, you know, the interesting thing about Heartstock is It's not just a real estate brokerage.

G**Garrett Gatton** 06:10

It blows my mind how many real estate agents help people buy and sell real estate and never buy a piece of real estate themselves outside of their primary home. And Jeff is somebody that's very contagious about real estate investing. And when I got started, he quickly shared to me the power of wealth building through real estate. So I started doing that. I'm somebody, I'm kind of like an ambassador. I just started sharing with other people the power that it had.

S**Seth Ciminillo** 06:35

Um, yeah, Garrett puts a bug in my ear. He's like, hey, You ever thought about real estate investing? I'm like, huh?

G**Garrett Gatton** 06:40

I'm like, actually, sounds like an MLM.

J**Jason Duff** 06:41

Buy my course, it's only \$99 a month.

S**Seth Ciminillo** 06:44

I was like, actually, yeah. And I was going through business school and I was completing my master's program and I was like, yeah, I'm interested in being an entrepreneur, you know, kind of that whole mentality of being a business owner and having something for yourself and doing something for yourself. And so he actually recommended me to BiggerPockets. So for anybody listening to this podcast, BiggerPockets is a great podcast for a lot of real estate resources, stories, and people and content. So I started just consuming and eating anything from BiggerPockets and listening to hundreds of podcasts from them.

G**Garrett Gatton** 07:17

You went deep. I went deep.

S**Seth Ciminillo** 07:19

I mean, I was just like, wow, my workday, if I was doing something around the house or working on a property, I was just letting it play and just let— just listening. And I bought a couple of their books. And, uh, started to notice that, um, a lot of these successful investors, they were either a real estate agent first and started investing, or they were an investor and just to get an edge up, they became a real estate agent at some point in their career in order to, uh, kind of immerse themselves in the business. And I was like, you know what, that could be a good idea. So I kind of reached out to Garrett and we started that conversation.

G**Garrett Gatton** 07:53

Prior to that though, you became a real estate investor first. I sold you your first property, a duplex., that was cockroach-infested.

J**Jason Duff** 08:01

So actually, what kind of cockroaches?

S**Seth Ciminillo** 08:04

So they were German cockroaches.

J**Jason Duff** 08:05

Yes, we are all too familiar with those.

G**Garrett Gatton** 08:10

So they have an undeniable accent.

J**Jason Duff** 08:12

Well, at least, at least. No, no, no, listen, listen. So what's special for those that are listening about getting German cockroaches is they don't need a food source because they eat each other. Dude, it's insane.

G**Garrett Gatton** 08:26

Which is actually how you kill them.

S**Seth Ciminillo** 08:27

There's, there's so much, so much into getting rid of cockroaches, and they're tricky, and everybody kind of knows that, but you don't know it until you actually know it. And, um, it ended up taking me— in this small duplex, each side's only, you know, 1,050 square feet, um, it ended up taking us about 3 months to completely get rid of the cockroaches in this contained area. I mean, it's like— and, uh, yeah, you got, you got to bait them.

J**Jason Duff** 08:50

You know, in Florida they call those palmetto bugs. Because they're like the bugs of royalty. If you were an agent in Florida, you would just be like— you'd walk in and see some, you're like, oh, you're so blessed because your property is infested with the bugs of royalty. They're palmetto bugs.

S**Seth Ciminillo** 09:07

It doesn't have the same appeal.

G**Garrett Gatton** 09:09

It's very palatable.

J**Jason Duff** 09:11

Yeah, that's, uh, yeah, we know our cockroaches out here in Midwest Ohio. So can you, can you break down what is— what you mean? You mentioned that you had heard a lot of people, did both the combo of investing in real estate and, you know, were agents themselves. So what would be the benefit of, of doing both? Because I hear a lot of people do either or. So, you know, what— well, why did you guys choose that path?

G**Garrett Gatton** 09:35

I think it's the difference of, uh, the more you do something, uh, the more reps you get in, just like you guys have figured out, uh, the better you become at it. So we're helping people do it all the time. And by nature, when you're, you know, there's even a difference in a full-time agent and a part-time agent. I have nothing against part-time agents. There are some very successful ones out there that are professional, and it's a good, it's a good gig for them, a good living on the side. Um, but you know, just a point of reference, like Seth in his first year did more deals than a part-time agent did over 5 years. So it condensed his learning into like a very concentrated, uh, track. And so we've just been in contact with so many scenarios that then translate to building wealth for ourselves through real estate investing. And then you're just in proximity, you know, to people who, uh, they need you to solve a problem. And sometimes they don't want their property listed, uh, for, you know, the wide public to look at and view. So you're in a position then to solve a problem for them and also, uh, you know, build wealth for your family. So there's a lot of benefits to it, but those are the two biggies.

J**Jason Duff** 10:38

Yeah. And I just asked, when you started Where do you— where did you go to get your education? And then what were some of the things that you pulled away from that?

S**Seth Ciminillo** 10:48

Yeah, so to get my real estate license, we used Honduras College. So, and they actually now can do a whole online program. So I did my entire licensing program online, and it's supposed to technically be 120 hours of like coursework, essentially videos, you know, things to read. And then you go and take the state national portion test. So my license is only good for Ohio, and then I would have to get relicensed for the state, you know, a different state. But, you know, a lot of that's theory though, a lot of that schooling. So really you kind of get your license and then you still don't know anything, and then you start training at a brokerage.

J**Jason Duff** 11:25

I feel like that's like a lot of education, is that it's great to like read certain concepts in a book, but until you get out and actually are practicing It's like you said, theory.

S**Seth Ciminillo** 11:35

Yeah, it's really just a wide base. It's like you kind of get familiar with terms, processes, appraisal, and kind of what those things are, but you don't know how to do anything as far as being a real estate agent until you get in there and, um, get some training and start getting reps in and get around people that are doing it.

G**Garrett Gatton** 11:52

Well, that's the thing is it's a very apprentice model, uh, real estate is, which is ironic because a lot of real estate agents can be territorial. Right? So there's not incentive for real estate agents to share knowledge with one another because you're operating in the same market as them. And, you know, a lot of people have kind of the scarcity mentality in that. We've been blessed to be around people and agents who are very collaborative in nature and have more of that abundance mentality, that by them sharing a tip or a business practice with me, that's not stealing from their own pocket because their success doesn't hinge on what they share with other people. It's, it's generated by themselves. So we try to be those with other people, with other agents, with other investors. But Not every agent's like that.

J**Jason Duff** 12:34

Yeah, well, and let's just be honest, like, when you think of, uh, that there was a survey that came out in 2022, like, highlighting careers that, you know, can sometimes be viewed as unethical. And how do you guys feel like being stacked up in a list with used car salesmen?

G**Garrett Gatton** 12:50

I was verbatim called that one time. I was at a— I was representing the seller, and we were, uh, meeting with a potential buyer and we were the marketing arm for this builder who was doing new construction stuff. And I was there to help facilitating the conversation because the builder is very pragmatic, talking about, you know, construction methods and answering those questions. And I was there to represent, you know, the cost of the home and the market and what it would get, you know, on the open market, um, and taking the pressure off him that way. And the buyer looks at me halfway through the conversation and he's like, you're just a used car salesman, aren't you?

S**Seth Ciminillo** 13:23

Ouch.

G**Garrett Gatton** 13:24

Yeah, you know, you don't really know what you're going to say in those moments until someone says something. And I was just— I don't even know what I said, but I kind of like, well, you know, out of the mouth speaks the overflow of the heart. So that's what people view real estate agents as, you know, some people do.

J**Jason Duff** 13:38

So some people, that's right.

G**Garrett Gatton** 13:39

Yeah. And I think the problem is, again, uh, this is any industry, you have a, um, a small minority ruin a perception and smear for the whole. So there's these generalizations because I had a bad experience once with a realtor, all realtors are like this. Um, or there's honestly a lot of overconfidence in a seller's market sellers think that they have gold and that they have no place for a realtor. And they think it's all about marketing, but they have no idea the expertise that comes in, in the title work and in the lending aspect of things. I mean, we keep deals together because of our expertise, and there's a lot of emotions that are involved in real estate. So in some ways, I feel like a counselor, you know, talking someone down off the ledge. Exactly.

S**Seth Ciminillo** 14:19

Hey, that's where our youth ministry training came into play. Really, uh, you know, focusing on the emotions people are feeling and how to help them through it.

J**Jason Duff** 14:29

So yeah, yeah. Well, and if you think about it too, the, the, the schooling, the education, the practice of you actually being in the field, um, you develop some sophistication with understand how to price a property, you know, the, the appraisal side of it. Even if you— someone moves into contract and it's at an amount that's, you know, a really big number, if it doesn't appraise that way when the banks and the underwriting happens, the deal doesn't get done. And so I just think you mentioning that's one piece that you as professionals, as realtors, as real estate professionals can add value. Are there any others that for those that are listening, even an investor being connected to a realtor, ways that that makes sense?

G**Garrett Gatton** 15:15

Absolutely. Like, um, it's highly network-based. There's ways that we help people that don't line our own pockets. I had a lady call me the other day, and I've been walking with her for the last couple years. She's in her 80s. She is the sharpest lady you'd ever meet, and she, she's in the stock market. She owns 9 duplexes in a neighborhood in Lima, does very well for herself, was a school psychologist, like super unassuming, and, uh, you will not pull the wool over her eyes. I mean, she knows her stuff. She'll watch the land transfers every week, so she'll tell me what her duplexes are worth, and she knows down to like \$1,000 the values of each of her properties. And she called me the other day interested in a property, and she wanted to deal with another agent and not me, and that was fine. I was like, hey, Sherry, you know, I, I add value to you, and I don't have to be a part of this because I know that there's a relationship here that goes outside of this one transaction. So we're consultants, you know, and sometimes that gets abused by clients, and you have to kind of draw some boundaries. Um, but by and large, we just try to add, add value to the nth degree and, um, and believe it comes back to us.

S**Seth Ciminillo** 16:22

And what's cool about focusing kind of maybe on the investor side at times is that we get to rub shoulders with a lot of investors that are newbies and a lot that are very proficient and very intelligent and have a lot of units and are doing a lot of cool things. But we love real estate, and even though I haven't been in a long time, I love helping people figure out how to get in their first investment property. So we've done that for a lot of our friends and a lot of the people in our circle of influence and got them excited about real estate. And they never were planning on being a real estate investor. Yeah. And, um, so that's, that's been a really rewarding and cool portion of this.

G**Garrett Gatton** 16:53

Yeah, we're able to, uh, to bring people off-market deals. Um, we, we've had a number of buddies, uh, you don't know what you don't know, so it's a lot of education. We've got guys that are like, I'm gonna go buy a house, and we're like, hey, you could do that, but what if you bought a duplex? And what are the advantages of buying a duplex, living in one side and running out the other? And you start to see wheels turn and it's like, oh my goodness, there's a lot of power there. And, and so it's just fun to see light bulbs come on for people.

J**Jason Duff** 17:18

Yeah. Jason, this, you know, idea of getting, you know, your real estate license and, and, you know, going into investment yourself is not all too much different from, you know, how you got started, but you kind of went a little bit— the one comment I'll make is I got my license when I was 18 years old.

S**Seth Ciminillo** 17:34

Yeah.

J**Jason Duff** 17:35

Okay, so the minute I could do it, what am I One of my mentors said, like, you need to do this. And when I got it, I just have to admit, I kind of failed as a realtor. You know, number one, we had an economic crisis that hit. So, you know, the market, there just weren't a lot of people buying. And then the access to capital was really, really tough to find. So, you know, I was planting my flag with anything that I could get listings, mobile homes at Indian Lake. And then I ended up getting a commercial listing in downtown Bellefontaine, and they— the listing was actually advertising the property for lease. And the building owner at the time was really struggling to try to fill this space. And she gave me a pretty awesome incentive. She said, if you can get a multi-year lease, I'll give you the first 6 months' rent as commission.

G**Garrett Gatton** 18:29

Wow.

J**Jason Duff** 18:30

I took this back to the brokerage and all the other agents, many of them were part-time. Said, well, is she going to give you 1 month? And I know, said, she offered me 6. Their eyes got really big. It's like, how did you get, you know, get her to do that? Well, the first thing that I think, and that's where your first deal, even though things are really hard, when you actually accomplish getting that contract, that first sale, there's something magical that happens. Oh yeah, it like, it double downs and validates the work that you put in, that, uh, that, that you can actually accomplish it. So We ended up leasing her space to a catering company. I got that first check. The brokerage took their cut, but I still got my cut and it just felt really, really good. And so that really kind of inspired me to want to do more commercial real estate and make my focus helping renovate, develop and lease spaces.

G**Garrett Gatton** 19:23

Yeah, that's interesting. Just— I know. Sorry, I'm just going to ask a question here. So you kind of took the opposite approach. Can— no, you had your real estate license and you actually kind of just, you put that on hold, you set that aside in order to be an investor. So you saw those things like you'd be a better investor without your license, which is a little different than Seth and I's approach.

J**Jason Duff** 19:42

It is. And I think that's why I like having you guys on. For me, I think the, the license became a challenge as I was scaling and growing because the marketing efforts that I was doing for the properties you know, when you're a licensed real estate professional, there's licensing law that governs how you negotiate and handle transactions. And there's reasons why that's in place. Right. But when you start to get multiple self-storage facilities, multiple commercial properties, you know, I was advertising on billboards at the time and just what happened, you know, a lot of other agents were saying, oh, did you put this little logo at this place?

G**Garrett Gatton** 20:19

Right.

J**Jason Duff** 20:20

Is this font that size? And it just kind of became where You had a target on your back. You, you, and I think that's when you achieve success.

G**Garrett Gatton** 20:28

Yeah.

J**Jason Duff** 20:28

There's a lot of people that are rooting and cheering you on, and you're also going to occasionally have people that are jealous and are going to want to try to tear you down.

G**Garrett Gatton** 20:35

It's funny that you have people that are like, with you, I'm excited, as long as your success doesn't outpace theirs. And the moment that it, like, that invisible threshold crosses, it's like, haven't heard from you in a while. Oh no, I've just been busy.

J**Jason Duff** 20:50

But you know, and I think that's just Except people are messy. Yeah. And, and you're very lucky. And I think that's one thing, just seeing the way you guys interact, the way you do business, you know, there are statistics that show that partnerships fail. And we were talking a little bit before the show, and while the work that you do together isn't maybe what you would deem a legal binding partnership, you found that your values, you found that the way that you're working together— do you kind of look at it like a partnership?

S**Seth Ciminillo** 21:21

Oh yeah, yeah, pretty much any decision, I mean, we're kind of like, hey, what do you think? Bouncing it off of each other, and we're kind of building out that partnership more and more and more as far as like advertising budgets and how, you know, rebranding and how we want to kind of move forward with even our gross commissions, what are we going to set aside. And so yeah, it's definitely developing into something a little bit more, you know, verifiable, something that has some boundaries.

G**Garrett Gatton** 21:49

But yeah, it's really just a handshake agreement right now, which I know makes a lot of people cringe. I mean, on one hand, like you said, it's not a written thing. It doesn't need to be now. There may come a point where it would have to be documented, but I'm under the impression, like, you know, even any good partnership, that everything is built on trust. But having a written contractual portion of that does not mean that there is not trust there. It's just defining things and communicating. So I don't see them as exclusive to each other.

S**Seth Ciminillo** 22:18

And it really depends. Like, we would never recommend for our clients to do a handshake agreement if two people were partnering in on property together. Right. Just always a bad idea. But this is a little bit different. We're not really getting ownership in anything, so it's a little bit more fluid.

J**Jason Duff** 22:33

And I know earlier today we were talking about, you know, your choice and branding that together, a lot of the work that you do together. So maybe talk about some of the advantages of why you chose to do that.

G**Garrett Gatton** 22:42

So I think we just got out of a realtor convention at a state level this last week, and one of— there was a real estate coach that was talking about Essentially, the first thing that people decide to do is spend money on marketing. And she said it's a very backward approach because you don't even know what you're spending marketing on. Like, why are you marketing? Who are you marketing? And I'm a big Simon Sinek guy who's, uh, just organizational leadership. I love, love his books. And he— one of his more prominent books is Start with Why. So for us, I think our why lines up. For me, I, I see agents all the time that high producers, very successful, make tons of money. No life. Yeah, I mean, they work all the time, no boundaries, and their relationships are fraying. And I'm like, at what cost, right? There's value comes more than in the way of money. Um, and you know, her question was, are you running your business or is your business running you? And so for me, I just have other values outside of making a lot of money. And there was a ceiling then, uh, that I hit of what I could do to provide for my family and achieve goals and within without having to sacrifice those things. So then when Seth came along, it was perfect because now I didn't have to turn down business. I could help him win and get started and still go above that threshold that I could do by myself. And Seth has the same goals.

S**Seth Ciminillo** 24:00

Yeah, and you know, family is important to both of us. You know, we have young kids, babies, and so we want to be home and want to be active. We want to benefit from what being a realtor allows us to do with the flexibility. And so yeah, when I joined in though, I was like just desperate for anything. I was like, I'll literally do anything for just, you know, just to get started.

G**Garrett Gatton** 24:20

I kind of took advantage of that.

S**Seth Ciminillo** 24:23

Truth comes out. Because it really is hard to get started. And from the time when I started to the time I received my first commission check, I mean, it was 3 months. But even before I got started with my license, I mean, there was a period where I was making almost no money while getting my license. And so it was definitely a period of drought. So when I got started, I was like, just Give me anything.

G**Garrett Gatton** 24:42

I had this one client that I've been working with for a couple months, and I knew this, this guy was going to be just a— I love the dude, but he's very analytical, engineer, like super smart, but at his own detriment. So now imagine, you know, him being a first-time home buyer and the expectation level he has on that. So then, you know, he's getting started, and I'm like, hey man, I'll maybe I'll feed you some clients.

S**Seth Ciminillo** 25:03

And Garrett saw me coming a mile away. He was rubbing his hands together.

J**Jason Duff** 25:07

He's Oh yeah, fresh meat.

G**Garrett Gatton** 25:10

I'm going to change this guy's name just to, you know, provide some anonymity. But I was like, hey Tim, I was like, um, super exciting news, I've got a team member who's joining me. I think we're going to be able to better serve you because you're going to have access to both of our schedules. Why don't you meet Seth? And he knew Seth a little bit, so there was a prior relationship. I was like, Seth, do you want to help Tim do this and help find some houses? And then I just kind of like, I wheeled away.

S**Seth Ciminillo** 25:34

Yeah, no, it took a while and it took— I mean, it took— I mean, I don't even know how many houses we looked at. We looked at a lot. We put a few under contract. It was really competitive market and just the price point was tough to work with. Uh, eventually we made it happen though, but it was probably the hardest client I've ever worked with and it was my first one. So it was a good learning experience, good springboard. Yes, to really get involved in a lot of situations.

G**Garrett Gatton** 25:57

Welcome.

S**Seth Ciminillo** 25:58

Yeah, get involved with a lot of other agents and, uh, really get my feet wet with negotiating contracts.

J**Jason Duff** 26:04

So that's awesome, Jason. We previously had Jesse Lear on the podcast talking about his approach on to real estate with Epicurean Properties. Can you maybe point out how these two approaches are different and maybe some of the pros and cons of each? Well, you know, I think it's a great, a great conversation point. There is so much innovation happening in real estate right now. Yeah, who would have thought that a company like Airbnb would have existed today, you know. And we had on Jesse Highlighted. He met his wife Chelsea, who was from Lima. He grew up in the Cajana area. And, um, you know, they stayed and took vacations in Airbnbs around the country, and they kind of came back thinking of new business ideas and started renting apartments in desirable, walkable neighborhoods and designing and curating and putting the right furniture, everything down to the bathrobes and the types of soap in the kitchen. Like these little—

S**Seth Ciminillo** 27:05

these—

J**Jason Duff** 27:06

the little tiniest details really matter. And they have built 40 of these Airbnb units using the rental arbitrage model. Yeah. What do you guys think of that?

G**Garrett Gatton** 27:20

It's fascinating. I mean, Airbnb has opened up a whole nother income approach to real estate investing. Um, you know, before you look at a property and you kind of think on the back end like, what's your rental strategy? Is it going to be a long-term lease? Is it going to be a corporate rental? Is it going to be a midterm rental? Um, you know, really the Airbnb model prior to there being Airbnb was like VRBO. It was very vacation rental-centric, and then they democratized it and, and kind of opened up this whole other way of looking at real estate. So it's been exciting to see people leverage that model. A caveat with that is, because of, um, just this— the demand of real estate is, um, you have people overpaying for real estate, and the only way that that property will work is if they run it as an Airbnb. So now they're hedging their bet on this strategy with no real backup plan. And before, like, for us, we try to be very conservative in the way we look at investment properties. So I would look at it, I would say, will this cash flow with a long-term lease. Yes, great. Now bonus is if I can do an Airbnb model, that's all profit to me. But you have people out there that are only buying it based on the Airbnb model. Well, I mean, imagine being in a major metro like San Francisco where they crack down on Airbnb regulation.

J**Jason Duff** 28:38

One law, one vote, done, done.

G**Garrett Gatton** 28:40

And your whole strategy comes unfolding, but you still have the debt. And, you know, maybe, maybe you're upside down on the property now. And so there are, there are some different caveats to that. You have to know your craft. I wouldn't say just jump in, but I think it's incredible with the arbitrage model because essentially these people are investing in real estate without the overhead of owning the real estate, which I think is genius. And, um, it—

J**Jason Duff** 29:01

their exit strategy, it's kind of counterintuitive because when you think about— you mentioned BiggerPockets, and another, uh, you know, a book that was really important to me when I first started real estate investing was reading Robert Kiyosaki's Rich Dad Poor Dad. And then once you start getting tied into Robert Kiyosaki, you're learning about the cash flow quadrant, you're learning about, um, you know, investing in in currency and, and, and silver and gold and all of these other kind of asset classes that, that for new investors are, are important to learn. But, you know, he talks so much about learning from his rich dad the importance of owning an asset instead of going to work for someone else and getting paid a paycheck, identifying and finding an asset that you own that you're getting passive income and that asset's working for you. What I think is so fascinating about this rental arbitrage is you really don't own the asset. You own a lease, you own an agreement, but you're making the spread.

S**Seth Ciminillo** 30:00

They're not capitalizing on, you know, equity paydown, depreciation. Right. I mean, they're basically just figuring out a way to scale a rental and just get the cash flow. So, I mean, they're probably just getting all this cash flow if they have built up to 40 now.

J

Jason Duff 30:13

And they are happy as a lark. Doing that, because there are some dark sides. I mean, you mentioned when you first bought your deal, inheriting the cockroaches and hurting the tenants, you know, but they weren't paying, were they? Were the cockroaches paying?

S

Seth Ciminillo 30:28

No, they were hurting dearly.

J

Jason Duff 30:31

But you know, this is the other thing, just kind of highlighting, I think you do, by buying your first property, you start to realize the sweat equity that's got to go into repair it, to improve it, to market it. And then you get your first tenants. And at least for me, when I first started out, like, I was very naive. I trusted everyone and I believed when someone called and said, hey, you know, I've had a checkered past, but I'm good now. I believe them because, oh, okay.

S

Seth Ciminillo 31:04

Yeah.

J

Jason Duff 31:04

I mean, you sound nice and then they tell you, I'm going to pay every month. And then after the first month, the check didn't come. I'll pay you next month. I had this come up. Well, when you have the same aunt that dies 3 times, it's like— but my point is with that, there is a level of callous that has to develop in discipline.

S

Seth Ciminillo 31:27

Yeah.

J

Jason Duff 31:27

How have you guys found that rhythm?

G

Garrett Gatton 31:29

Man, that's tough. I ask a lot of investors who are more seasoned than I, and it's kind of a load— it's an assumptive question, but I say, How do you keep yourself from being cynical in this, uh, in kind of that landlord-tenant, yeah, business? And some of them are just flat out cynical.

J

Jason Duff 31:46

But I feel what it does to you, right?

G

Garrett Gatton 31:48

It does.

J**Jason Duff** 31:49

People disappoint you.

G**Garrett Gatton** 31:50

I think we— like, there's one investor I'm thinking of particularly who has, um, over 100 doors and has been very wise about it. And— but he is not cynical. He's, he's wise He's shrewd, but he's not cynical. And watching him operate gives me hope that there is a way to interact with the messiness of people, provide a service to them, and enter into that but not have it sour you, you know.

S**Seth Ciminillo** 32:16

I think rubbing shoulders with investors and getting to hear some of the horror stories that are out there and some of the bad experiences, and especially working with Jeff, um, you know, he has a property management company now So I mean, we kind of interact, we get to interact and rub shoulders with this all the time. And I think for me, when I started, that kind of helped, you know, me and for my business moving forward, it's like, man, if you set up systems up front and have those strict kind of, you know, screening things up front, the background checks and the applications, and, and you can find good tenants the first time, you're less likely to have those bad experiences.

J**Jason Duff** 32:52

One of my mentors taught me this phrase, and I catch myself using it a lot, is to use discernment. Or to— if someone's calling in and they're frustrated or angry and they want you to change something that you're doing, the line that I have used, and I give this to other people, is to say, 'We wish we could.' Hmm. So when you hear that, you're at least acknowledging what the other person's saying, but you got to refer back to that policy, that rule that thing. And there's a reason why those things exist, but it's not like being nasty or negative. But you know, I'm saying we wish we could. I— we cannot do that.

S**Seth Ciminillo** 33:32

Kind of pass the buck to— here's why. Aren't you the CEO?

J**Jason Duff** 33:38

Hands are tied. He's an asshole.

G**Garrett Gatton** 33:39

Wish I was.

J**Jason Duff** 33:42

Yeah, right.

G**Garrett Gatton** 33:43

But what I've seen with the property management— so I mean, I could like manage my own stuff, you know. Capable of doing it, but I have our company manage it and I will be in the office and I'll watch one of our leasing agents take the phone call from one of my tenants and they will ask about something. They'll inquire, hey, you know, you know, it's like, can you waive the late fee this month or can I have a cat and all that stuff?

J**Jason Duff** 34:06

How about 3 cats? What I love. And then I have a small dog, but it's 70 pounds. I had someone tell me, since when?

S**Seth Ciminillo** 34:13

For my tenant that I got in my duplex. He was like, I have a small Great Dane. Yeah, exactly.

J**Jason Duff** 34:19

I was like, it's just a smaller version.

S**Seth Ciminillo** 34:20

I don't think so, pal.

G**Garrett Gatton** 34:21

He's a puppy. He's a 150-pound puppy. But the management company, what it does is somehow by not talking to the owner, but by talking to an employee, there's this barrier there, right? So then the employee says, like, she doesn't have the decision-making power to, you know, push something through. She's going to consult with the owner. So I've intentionally offloaded that and created that barrier. And it's the same thing if you're self-managing. You can look to the lease and say, hey, we signed this. This lease protects both parties involved. And, you know, we wish we could, but here's what it says. The management company does the same thing, and it's worth its weight in gold.

J**Jason Duff** 34:54

That's awesome. One of the reasons I'm so excited that you guys are here today— I mean, you guys have been to Bellefontaine before, and, you know, I was glad to be able to take you guys out for lunch and everything today. But you are on this journey of starting a podcast yourself, the Reinvest Podcast. You know, maybe just share a little bit about that. Better coming from you than me.

G**Garrett Gatton** 35:16

I think a podcast is something that gets thrown around. You know, if you're a millennial and you don't have a podcast, like, what are you doing?

J**Jason Duff** 35:23

What are you doing? You're a fake. No.

G**Garrett Gatton** 35:27

So we've been thinking about it for a long time. We went to a real estate investing conference in February in Denver, Colorado called the Best Ever Conference, and that kind of gave us the push to pursue what we had wanted to do for a while.

S**Seth Ciminillo** 35:42

And it really showed us the importance of the podcast because you think of a podcast, you're like, well, if I'm not going to be really successful, what's the point? Or if it's not going to be some way to drive income, what's the point? Why would I spend time on it? And it really kind of opened up like there's more to a podcast than just becoming like famous, quote unquote, you know what I mean? It's like more than just driving income towards you, but it gives you a lot of credibility and a platform to reach and to communicate and to talk with people. That you have no business talking to. And so it's really been an excuse for us to reach out to certain people. It's true that we wouldn't normally have conversations with, and it's beneficial for Garrett and I because we get to learn. We get to talk to big-time investors and people that are like way more successful than we are and just ask them questions. And not only is it benefiting us, but it's going to benefit our audience as people listen in the future.

G**Garrett Gatton** 36:32

Yeah, whenever you're forced to communicate something, it solidifies it in yourself. It's kind of the law of being a teacher. It's weird. We sat down over lunch someday, or the other day, with investors up from North Carolina, and I got there late. Jeff was already there, and I walk in and the lady's like, you're the guy from the podcast.

J**Jason Duff** 36:52

Wow.

G**Garrett Gatton** 36:52

And I was like, I am he.

J**Jason Duff** 36:55

Yes, I am.

G**Garrett Gatton** 36:56

It sounded so more legit than it was, but it does give this weird psychological credibility. We were talking about the imposter syndrome. Yeah, just being honest, like We're all reaching. And I think when you're a lifelong learner, you are always looking at where you can grow still. And so you don't put a lot of stock in like getting comfortable with like, oh, that's what I know. And so because of that, it creates this humility in you. We're meeting with people, like you said, that we probably have no business meeting with. And we probably do because we've, we've, we're, we're good at what we do. I mean, undeniably, but I just see there's so much more that we can learn. And it is such a cool model to learn from other people. And people like to be on podcasts. I mean, people like to talk about themselves, right?

S**Seth Ciminillo** 37:39

Yeah. And it's a good tool for us to like potential clients, new clients, new relationships. Hey, if you want to know more, if you want to learn more, boom, podcast.

J**Jason Duff** 37:46

And they're like, what, you got a podcast?

S**Seth Ciminillo** 37:48

And I'm like, yeah, we're kind of a big deal.

G**Garrett Gatton** 37:50

How many views per episode? Wow, let's not get in the weeds.

J**Jason Duff** 37:54

The sponsorship dollars are coming. Coming. But no, you know, compliment you guys. So one of the businesses that we really enjoy working with and we admire is Chad and Dash and Joey's. And you guys did a business spotlight interviewing Chad, like hearing his story of why he started his business. Yeah. And Chad's father Lyle has been — has he been a guest yet, or he will be a guest at some point? Lyle Inslee. Yeah, he was one of our — actually our first ones. And I actually liked it because, you know, Chad shared one side of story, and Lyle shared his, you know, and they kind of went on that father-son venture together, starting in Lima and then eventually moving out to Bellefontaine. And it's just really cool. So like, if you, uh, um, are curious about that story, I would encourage you to go check out Lyle's episode here on this podcast. Yeah, and Chad's on the —

G**Garrett Gatton** 38:42

on — and Chad had a, uh, he had a roach incident as well. He coined a term called a cockapede, which are those big fuzzy They look like centipedes and they move too quickly.

J**Jason Duff** 38:56

And he was — are they protein in those? Can we blend it in a protein shake? Gash and Joey's, baby.

G**Garrett Gatton** 39:01

You know what, that, that could be a good, uh, a good little twist. I'm sure there would be somebody out there that'd be like, wow, that's so exotic, you know, and you mark it up. But no, he was bootstrapping in the basement and had some of those crawling on him. But yeah, no, we— so why we did that, and I'm glad you brought that up, is like you guys, um, we want to be champions of local, local communities. Um, I didn't know— I don't know if I always saw the importance of this. Well, I know I didn't. I was just kind of blind to it. But once we started paying attention and rubbing shoulders with our clients— a lot of our clients are business owners, and they're now reinvesting their hard-earned capital back into community, our community, through the form of real estate. And I started to rub shoulders with them and, and see what they were doing and their contribution. Like, these are the salt of communities. So we were like, man, if we could be known for one thing as a real estate team, what do we want to be known for? And it was championing small and local businesses. So Chad was kind of the pilot for us, and he's just a great dude, so it was very easy to do that with.

S**Seth Ciminillo** 39:59

He was so chill. Yeah, it was just like easy for him to plug in and, and to be able to talk to him about some of that stuff. And, um, yeah, it's really given us something to look forward to in the future, already kind of starting to plan. And what other local businesses in our area can we really come alongside and and encourage and have them on our next business spotlight.

J**Jason Duff** 40:18

Yeah, love that. And, you know, I think marketing, you— part of what we have to do is always be storytelling, always be putting a spotlight on things that are happening. And it, it just adds to a richness of what— why your community matters and the people and the players that, that are a part of that. Yeah, absolutely. Um, and I know you were previously here. I know Garrett, you've been here a couple of times, right, with the tour in Bellefontaine. But you were here for kind of a development trip, field trip, right? With some of the cool things that are happening in downtown Lima. Do you care to share any light on that?

G**Garrett Gatton** 40:51

Yeah. I mean, just to credit you guys, it's cool that when people begin looking at their own communities and asking questions about how to revitalize it, Small Nation always comes up in that conversation because of what you guys have done. So I know when I came down 3 years ago, I was floored. And oddly enough, I'd never heard of Bell Fountain, but that wasn't so much because of me.— or it was because of me, I was kind of under a rock. Once I started to talk to people, they were like, man, there's some awesome things happening there. And even in the last 3 years, things have changed here. I've just seen that. So, you know, there's some really neat things happening in Lima, um, and you guys have been kind of the forerunners in how to do that. Even in a metro that's— I don't know if I call them a metro, but a larger city— those principles are still applicable. And that's why we spent the time to come down with a couple of teams.

J**Jason Duff** 41:37

I appreciate that. I think that the model that we've been deploying is really focused around real estate, is how do you buy and invest in that historic real estate that's in your urban core? How do you actively recruit tenants? And in some towns and communities, recruiting isn't possible, so you have to find people that are willing to start those businesses. And then getting access to capital. I mean, I think just working with professionals, bankers, if you're buying real estate, maybe it's a realtor that can actually get you access to capital. And then it's providing— being able to market and promote what's happening in your town. And I think we have been learning through incremental development over about 15 years, and it started just like we were talking about, Dash and Joey's Juice Bar, that with local food. Yeah. And then once you get the local food, then it's the shop boutiques, it's the hair salons, and And then probably the piece that we as real estate investors can do the most to help right now is we need housing and housing that's not just luxury but also affordable. Because for a restaurant, if you don't have housing for the people washing dishes, you don't have a restaurant. Isn't that right?

S**Seth Ciminillo** 42:47

I mean, you ran a Beer Barrel, like, and it's hard to get those people. I mean, because those are the jobs people don't want to do. And even near the end when I was exiting Beer Barrel, I mean, that was like one of the positions that was always a challenge. And we were paying them more sometimes than than the other positions in the kitchen, just because it was such a job that people didn't want to do. It felt low-end, even if you weren't getting paid low-end. And so yeah, you got to provide for those people to keep those people on your team.

G**Garrett Gatton** 43:12

I'm just looking at one of the banners you guys have up here: Investing in people as well as places has that potential to significantly compound your returns. And that's one of the things I've admired. And I think the groups that we are helping from a real estate perspective are asking the question, how do we develop people to then occupy the real estate we're developing. And you're going down to the source, and the greatest resource is always people. How have you— I mean, where did you get the skill set to develop people like that? Because that's hard.

J**Jason Duff** 43:39

You learn. I mean, it's not perfect. It's probably like, as you guys are thinking, and you're raising your families, like, some of it is, is just recognizing you being the version of the person that you needed when you started out. And I think that, um, for me, it's been You know, knowing what my superpower is, is that I can see potential. Potential might be of what a rundown old building could be with the right investment, the right design, the right inputs. I also believe that one of my skill sets is seeing someone's potential. You know, maybe they haven't found that right industry or they haven't found that right—

S**Seth Ciminillo** 44:20

they're weird.

J**Jason Duff** 44:21

They haven't found where they can actually invest it time-wise to get the return with that. And what's great about entrepreneurship, it's such a broad field that you need creatives that, you know, would love to sit all day long and draw logos. Like, that's like— I love those people, and I love people that see dreams in colors. But on the same token, you need CPAs that are very black and white that kind of check and balance the creatives to say, listen, I I love all of your ideas and passion, but how are we going to pay for this? And so I think that's what's kind of neat about the landscape of entrepreneurship is you get to find people that have these unique gifts and skill sets, and you help them kind of be in their lane to see that flourish and grow.

G**Garrett Gatton** 45:11

So looking at the Bellefontaine, um, kind of the model in this community, what was the point where you guys hit critical mass?

J**Jason Duff** 45:20

In the early days, and a lot of the guests that we've had on early in this podcast have been sharing the stories of the feelings of loneliness, have been sharing the stories of hearing no after no after no, and then really very loud voices criticizing, condemning, and complaining. Um, I, I think what started to change it when there were a few of us that started banding together saying, we are doubling down on this town and we are going to create success together. And it's just like the way that two of you work together. Maybe there wasn't even a formal business partnership, but it was aligned around a vision. It was aligned around values, and those values were grit, meaning that we're not afraid of hard work. The values were around, we, we want to be— go ahead and, and, and think that we won't be successful, we will prove you wrong, right? So it was that stubbornness there, stubbornness, and actually being comfortable with breaking some rules. And I think that part of changing a community, if something's been status quo for a long time and your community is going in the wrong direction, then we have to break the status quo, right?

G**Garrett Gatton** 46:35

Because what you're doing today is suitable for the outcomes for today. So if you're not doing anything different, how are you going to change?

J**Jason Duff** 46:42

And, you know, I think those of us that are leaders also have a little bit of low-level anxiety where we're competitive, we are driven, and we want to innovate. So like, I'm thinking and studying, you know, why I love that all of our downtown restaurants have outdoor patios in the public riding— right, right, the right-of-way. That was a brand new innovative concept 10 years ago. But when COVID hit, it sped everything up. And so about every restaurant that you go to now has an outdoor dining, you know, area directly next to it. So where my brain's at, you know, we've been talking about the rental arbitrage. We've been talking about shared office spaces and coworking. But I'm now thinking about, and things are on our radar, is how do we create the pop-up shop location in our town that allows those home-based businesses to pop up and rent for a week, rent for a day. Yeah. Um, and just new ways to fractionalize the use of our real estate, our community. And I think it's— we have to innovate. That's part of what we have to do.

G**Garrett Gatton** 47:44

Yeah. You're almost talking about taking a farmer's market concept but allowing that to happen year-round, and, uh, where somebody can kind of sit at home and say, I've been thinking about this idea for a while but now have a ton of overhead, and then pursue it, test the waters a little bit Um, you know, even you were saying from a videography standpoint, you invested in all this equipment prior to having this job here. Yeah, that was already a passion of yours. And there's people out there that have hobbies that they're, they're spending money on right now and it doesn't make sense, and they're one step away from making it into a business.

J**Jason Duff** 48:12

Well, in the hybrid work environment that many corporations are going to, even if you're working for a very large corporation but you have all these dreams and ambitions, there is paths for you to do that today. More than probably there ever was in the past. So from a real estate perspective, a lot of people criticize and say office space is dead. Well, they're right that the old version of office space is dead, right? But innovating and repurposing properties, that's what we get paid the big, big bucks to like creatively figure out and do. And, and I think places like Lima and Bellefontaine are some of the best places in the country. There's a reason why We've had lots of guests on talking about Ohio, um, winning right now. Yeah. And because we're affordable, we've got a great workforce, we've got great education. But like, what's specifically going for Lima and Bellefontaine is we have real estate that you can actually do and create anything. Yeah. And for a really reasonable cost.

G**Garrett Gatton** 49:14

And when you're in a community, uh, where there's been blight, or you're— you've been moving and trending in the wrong direction for a while and you're just starting to rebound, people know and are more receptive to change because they're discontent with the condition things are in today. And so we're starting to see that. There's a lot of investment. I mean, you know, John Haffey, who owns the Beer Barrel franchise, is pouring a ton of money into the downtown of Lima. But what's cool about Lima is it's not just one private investor, one business owner there's probably a dozen people right now who are corporations, private investment groups, and they have the excitement behind from the local government. And it's crazy when you create that synergy. And I wish I could tell you that everybody was like playing nice in the midst of it. Um, that's kind of a war, but yeah, everybody still wants to see Lima win. So as long as they can kind of get their piece and add value—

S**Seth Ciminillo** 50:08

well, the perception's slowly changing. I'm sure it took a while for people in Bellefontaine to feel that way, but people in Lima still are like Lima's dumpy. Lima doesn't have anything. Lima is just basically one large circle of low-end houses, you know what I mean? People kind of have that.

J**Jason Duff** 50:23

Even after 15 years of doing this, and we're pretty darn proud of the town, there's still a large group of people that says we have not made it because there's not a Long John Silver's here. Interesting. When we get— if you guys from Lima, if we can place a Long John Silver's, you can place a Long John Silver's I can, I can go out in public and we, we can say that we've made it. But, but my, my, my point is, I kind of didn't answer your question, Garrett, but like, it took that 3 to 5 years. 3 to 5 years, there was the shift that when project number 3 turned to 5, then when we got to project number 20, project number 30, then it's kind of like what you were describing. There is now just not just one investor creating the vision. There's 5 investors and 5 entrepreneurs. And part of that, not everyone getting along. You can hold hands and hope that everyone will kumbaya. That just doesn't exist because you kind of want the different groups because they represent different people, different ideas.

G**Garrett Gatton** 51:27

Capitalism.

J**Jason Duff** 51:28

Welcome to America. Right. That's America. So if you want to see a different type of business, a different type of investing happening, go do it. Welcome. Join the party.

G**Garrett Gatton** 51:39

Right.

J**Jason Duff** 51:40

Absolutely. And to those listeners who, you know, you might be listening from another small town anywhere in the country because they exist everywhere and you are resonating with some of these things being said, whether you feel like your community is sad and underrated and things like that, I do want to say, you know, like we are working hard and rapidly towards some resources to be able to put in front of you. To help, you know, get those people on the same conversation. You know, we see the need for it, and so I'm excited that, you know, the direction we're heading with that, so. And just to add to that, you know, I wish that someone when I first started out gave me a blueprint. Yeah. Gave me at least some place to like know where to start. Like what is the very first thing that if I wanna see my town that's struggling or my town that is losing its young people, businesses are closing, has all these empty buildings. Is there a blueprint of what is the very first step and thing that I should do? We've got it, and we've been working to develop because I wish when I was starting out that someone would have given that to me.

G**Garrett Gatton** 52:44

Yeah, right.

J**Jason Duff** 52:45

As we're kind of rounding third here on this episode, I really appreciate that, especially that last part of that conversation. But what are some of the professional development resources such as books, podcasts, professional groups, um, even conferences? I know you said conferences are kind of a big thing that that were pivotal for you guys?

G**Garrett Gatton** 53:00

Yeah, I mean, I just— conferences in general, I would say, provide that opportunity. The Best Ever Conference was a first. I admittedly have not been to a ton.

J**Jason Duff** 53:08

Who's the founder of that?

G**Garrett Gatton** 53:09

Do you know? Joe Fairless.

J**Jason Duff** 53:10

Oh, Fairless. Okay.

G**Garrett Gatton** 53:11

Yep. Ashcroft Capital. And, um, going to a conference allows you to kind of get out of the norm and create space to think and work on the business versus just kind of be in the business. And then reading. Reading is really good. *Crushing It* is a great real estate investing book if you're looking for somebody who's a problem solver and finds value that other people just don't find.

S**Seth Ciminillo** 53:34

Yeah. Yeah. Like I had already mentioned earlier in the podcast, BiggerPockets for as far as on the real estate investing side, just a lot of great resources, a lot of good material, a lot of practical experience. Some of it, you know, you're kind of looking at people's success stories, but there's still just so much you can glean from different investment strategies. And then really rubbing shoulders with— find another person or other people or another group that's doing it and then go rub shoulders with them. Yeah. And I knew I wanted to be in real estate investing, so I was like, I'm going to work at the real estate investing brokerage. I'm going to go work at Hearthsock and I'm going to learn from Jeff and I'm going to learn from Garrett. And, you know, we do an investor meetup now, and that's a great place for people to come and learn that are new and really start figuring out how practical real estate investing is.

J**Jason Duff** 54:22

So yeah, learn by being submerged in it, right? Um, Jason, why don't you go ahead and hit us with our kind of our recap for the day? I think the biggest thing that I walk away with, you guys, is how you're always looking for ways to add value, you know, whether that's putting that spotlight on the local business, whether it's— I love the story that you shared that someone that you had been giving advice and tools and resources to they ended up not even using you as the agent for that particular deal, right? But you still wanted to add value to them in your life. And I think it's that way of when you contribute, when you give, maybe not right there at that time, you're not cashing that check or getting that commission, but it is kind of that karmic bank account that it will come back to you and it will come back to your community. So I, I just appreciate you guys sharing that tip. And obviously I think that that's what's contributing to you, the success you're having financially, but also the success you're having in life. And I just really admire that.

G**Garrett Gatton** 55:26

Yeah.

J**Jason Duff** 55:26

And to our listeners, you know, I was also so excited that they agreed to be on the podcast because they're doing great things with their podcast. So if you are someone looking to learn about real estate investing and and you need those, you know, the spoon-fed information on, you know, the places to get started, highly recommend their podcast as you break down, you know, all kinds of different things, whether it's like, what does syndication mean? What does, you know, so I love that. So if that's what you're looking for, I 100% recommend that you go check it out, follow them, they're doing a lot of cool things. Where else can people find you online?

G**Garrett Gatton** 56:03

Yeah, LinkedIn, Facebook, we have a Facebook page that we kind of co-brand together.

S

Seth Ciminillo 56:07

Yeah, that's Garrett Gatten and Seth Simonello, realtors with Heartstock Realty. And then, yeah, our personal LinkedIn.

J

Jason Duff 56:16

We'll stalk you. We'll find you.

G

Garrett Gatton 56:19

All right.

E

Ethan DeLeon 56:19

Well, thank you everyone for tuning in and checking out the Small Nation podcast. You can find us anywhere that you listen to your podcasts, including Spotify, Apple Podcasts, and even the Small Nation YouTube channel. I hope you were able to pull some value from that conversation, and we hope to see you in the next one. If you enjoyed it, be sure to leave a like, comment, or a 5-star review to help more people to discover this podcast. Stay tuned on social media to keep up with all the cool projects that are happening here. And until next time, this is Ethan with the Small Nation Podcast signing off. Thanks, guys.