

broken

[Music]

what's going on everybody Terence Doyle
here multi-family Mentor season three
I'm super excited we've got gay bowling
in the building Gabe bowling from
Florida Tampa Florida hasn't seen snow
in 10 years he lands A dia and what do
we have snow for our boy Gabe so super
excited to have him here Gabe's got a
super impressive background if you are
out there and you're stuck in your
current job and you are struggling with
how to reach your goals how do I
accomplish my goals I have all these
dreams all this ambition how do I get
there this episode is for you gay
bowling right drop that of college as a
freshman
flunked out goes and works for a
commercial brokerage for free for 10
months then goes and works for Grant
Cardone Cardone capital for three years
raises over 100 million dollars now he
is on his own bowling Capital raising
capital and owns over 10 million in real
estate and this kid's gonna crush it so
if that resonates at all with you this
episode's for you so Gabe welcome to
multi-family mentors us man thank you
thank you thank you for having me out
anything I can do to help I know there's
a lot of people out there that I can't
help so let's help them yeah so let's
start out with why did you go work so
you drop out of college why do you go
work for for a commercial brokerage
Marcus and Mill chap in Florida why did
you go work for them for free well the
simple answer is I knew that you know
from a position of value what can I
provide to a company well I don't have a
degree I'm not going to hand a piece of
paper over and earn 50 Grand a year I
don't have that experience I don't have
the degree and so my situation there was
how can I go out and gain experience
because I can leverage the experience

and I can leverage the information that I get there how can I get to that position and get the leverage and get the experience the quickest work for free if you have the ability to work for free do it yeah so you were so you work for free for 10 10 11 months just as a grunt inputting data inputting t12s into a spreadsheet so that people could underwrite right and so but that led you to Cardone Capital so talk a little bit about like how that working for free for 10 11 months gave you the confidence the experience needed to then go work for you know one of the largest indicators in the entire world if you don't know if you're not confident about what you're studying or what you're doing in this case it was underwriting at the time I had never seen a profit and loss statement so you know if I'm trying to go and interview for a big company like Cardinal capital and I don't know any of that well my chances are that I'm not going to get hired because they're looking for somebody that has a little bit of experience and come in and can work really hard but has the foundational setup where they don't have to waste six or 12 months on you getting you spooled up and so I knew I didn't know it was going to be Cardone Capital but I knew that if I just put my head down for whether it was the next six months or 12 months I would be able to get enough experience and information to let leverage that into enough experience for some the ideal Prospect for a card on Capital to hire I knew that I could be that ideal Prospect if I put my head down and sacrifice um you know a paycheck for 10 months and so that's what I did so you essentially just for everyone at home just so they understand they're going to quantify this you were living at your parents basement on a couch useless I mean I

don't know about you but like you were not making any money right and you had the girl that you really loved he's not your wife and she's amazing and I wish she could be here and to working for free 10 11 months she sends you a job posting the next thing you know you are working at Cardone Capital making multiple six figures a year right but you wouldn't have been able to do it without working for free and learning skills experience and watching people do real estate yeah right 100 because 100 that's that's value like how again it goes back to why why are you valuable to somebody or an organization if you're going to go the traditional route where you're going to get your degree handed over and then start entry level you're gonna get 50 Grand a year or 60 Grand a year or whatever it is I wanted to do something different I wanted to be unique well I can't do that doing the traditional route and so that was my route that I took just working for free so while you're at Cardone Capital right walk through the experience of what that was like and what your day-to-day was yeah you know raising Capital there for these you know massive institutional projects that we all see you know on Instagram and LinkedIn every day a ton of phone calls like literally phone calls every single day at least 75 phone calls a day talking to qualified accredited investors that have money liquid liquid money ready to invest and I'm spending 15 to 20 minutes every call uh getting an investment out of them that was my day-to-day and honestly on the side like that's how I fell in love with multi-family like the deal aspect of it and the operational aspect of it is as an employee you have access to all of the programs that he has which is thousands and thousands of hours of content and there's hundreds of hours of multi-family real estate education I

literally just went home on the weekend and studied it here's here's access to it again it's free I didn't pay for it and you don't have to do it you don't like you're not ordered to learn real estate it's just something that I picked up on I was like wow this is really cool I understand it and through just looking at enough of those resources I was like okay there like this right here operating multi-family real estate uh is where you can create unlimited like you can create any type of lifestyle that you want whether it's 100 a month in passive income or a 100 billion dollar company like you can go like the vertical is so large you can go as high as you want to fit your desired life and that was so much it was it was eye-opening because I saw opportunity I was like okay this is what I wanted to vote like the next 40 50 60 years to because I know I'll last it's amazing so what is the so for everyone out there that's you know the question I get a lot is how do you raise Capital right how do you raise Capital so what were the two takeaways that you would say you had in terms of raising capital from people you don't know not friends and family just over the phone you know I thought you know the times that you and I have discussed this your perspective on it is really interesting and I think valuable for people so talk about your perspective and what are the you know one or two takeaways you have that made you successful one of the top guys at Cardone Capital when you were there for raising Capital well number one is just the the shift in how you operate I guess you could call it mindset is instead of allowing the the world and the universe to happen to you and things happen to you you get in the wreck and it's it's not your fault uh having the having the mindset of taking responsibility for everything that happens to you in your

life like I'll give you a prime example
if I'm driving on the highway and I get
a wreck somebody runs into me you could
say you could simply say well that
person wasn't paying attention it's not
my fault you know it's their fault they
could have looked up I could have you
know gone a little a little bit faster
you know that's cool that is that's life
happening to you but in reality what
happens if you just properly prepared
your breakfast 20 minutes earlier and
you could have left earlier you would
have been in a wreck and so that's that
shift in how how much uh commitment do
you have to your goals and how important
is that to you and if it's important
enough you will literally make sure that
everything in your ecosystem is taken
care of versus things happening to you
if that makes sense I love that and I
think you know in the current system we
live in in the country I think one of
the things that concerns me the most one
of the most concerning things I see with
the younger generation is just that lack
of accountability that lack of
responsibility like I'm gonna take full
responsibility for every single good or
bad thing that happens to me and ask
myself what could I have done
differently are better yeah right what
could I have done better so I didn't get
in that wreck so I didn't lose my job so
I didn't lose that money I didn't lose
my car keys whatever whatever happens to
you right taking full responsibility and
not playing the victim right all over
the world right we see people just
playing the victim card and I think that
is probably one of the biggest signs of
a loser yeah right of like you want to
you want to see someone that's not going
to reach their goals and accomplish
their dreams that's that's the person
the person that always is saying well
this person did this to me this Banker
did this this investor didn't fund this

seller didn't do this this broker
whatever the things are this resident
lit this on fire yeah all those things
right I hear it every day every victim
mentality right take you want to reach
your goals accomplish your dreams and do
amazing things take full responsibility
yeah and I love that that's what they're
teaching you over there that's amazing
okay what's the so that so that's number
one take full responsibility what's
number two it'd definitely be the wealth
formula uh which is it is something that
I've adopted it's a discipline that you
use with your money personally
personally professionally and
financially uh the wealth for me is very
simple to understand it's 3 steps the
first step is you find a vehicle or a
vertical where you can put all of your
attention into producing income a lot of
times this is owning a business this is
being sales this is something what you
can even do it as an entrepreneur within
your company if you just put all of your
eggs into how can I produce my how can I
produce more income because you can only
reduce your expenses so low but if you
it's like multi-family you can reduce
your expenses but what happens if you
increase your income your noi goes up
right and so
focusing on income is very important
because a lot of people like to start
things and they like to spend a lot of
time on operations they like to spend a
lot of times on systems and back-end
stuff just focus on producing more
income and you'll find that developing
skill sets to produce more income will
ultimately help you over the long term
because the second set is or the second
step of the wealth formula is to store
all of the money that you're earning
into sacred accounts that you can't
touch so this is for the 25 year old
that is going out and buying Gucci and
stupid stuff like if you I have a rule

if you can't pay for it with passive income twice don't buy it passive income meaning invested cash that is producing income not hey I just earned 50 Grand now I'm gonna go blow it on a car a lot so walk me through that again I think that's really interesting so your your motto is if I can't pay for it twice so let's just take a car yeah you buy a car for twenty thousand yeah so that means if you don't if you don't have forty thousand a year of passive income don't buy the 20 000 car is that the equation if the the twenty thousand dollar car is gonna have 300 a month of payments yeah whatever that liability is rather it's 305 so make sure that you have at least 600 a month coming to pass it yeah exactly in that in that example like like a thousand dollar bill I can't justify like because you'd have to have two thousand dollars yeah yeah okay yeah if it's something with like uh you know recurring payments yeah I'd always double got it interesting okay and so the first one is grow your income yep the second one is live store away cash below your means it doesn't have to happen and I'm talking to the I'm talking to the 25 to 35 year old that is in the position where if you can live on 40 Grand you're making 100 Grand live on 40 Grand don't go out and don't make a don't make 100 Grand and live on 100 grand make 100 Grand and live on 40 Grand if you can do that and store the 60 Grand away and invest it into which goes into the third one which is investing it into income producing real estate that goes up in value over time so you can call it um you know multi-family I'm biased I like multi-family um and the idea of it is you know you make 100 Grand you store uh 40 Grand away and you can repeat this over a 10 or a 20-year period you invest 40 Grand a year every single year in the

multi-family that money starts working for you and then guess what it starts to hit the double how many times can you hit the double and over a long period of time

your principle that you invest will become large enough where it produces enough passive income where you no longer have to actually actively work have a day job yeah so that's the wealth formula that is right that's what they teach you at Cardinal Capital the world formula yeah and I just want to make sure I'm summarizing this right so we're on Savage so grow your income yes find something you're good at and and sell it grow it yeah grow your income right your expense is gonna go so low and I totally agree right yeah going back to multi-family you can only get taxes and insurance so low right yeah they have a they have a floor yeah and it's pretty high these days right and so what can you do though you can grow rents you can look for other income you know pet rent all these other things we talk about to grow noi so grow your income number two find ways to stash cash right put it away you're not touching it yeah and your equation is if you can't pay for it twice with passive income don't buy it don't do it I love it right and number three is take that passive cash take that cash that you saved and invest it into Cash flowing real estate yeah great yeah right three things for the wealth formula 100 I think that's amazing the biggest thing to take away from that is it will not like you focus on getting rich for sure not quick wow that is huge like get rich for sure because you live how old are you 30 I just turned 39 Perfect You're Not Gonna Die hopefully praying you're not gonna die for another 50 years right ish right so why do you have to get rich tomorrow you don't you have one life get rich play the long game there's a for sure like I don't

want to move fast I want to move correctly right it doesn't matter in the right direction yes because you can move fast and wrong and then you can fall quick but if I move slow and correctly that you get big enough where you're too big to fail it's amazing so that's incredible I hope everyone rewinds that multiple times memorizes it writes it down and really takes action you know one of the things that I love about you from the first time I met you is just your desire and your motivation to take action right so taking action on this I think is going to be life-changing for a lot of people out there so talk about you're learning all these things you're making a bunch of money multiple six figures you're seeing hundreds of millions of dollars get acquired in multi-family real estate what was the process what was the thought process you went through to leave that amazing opportunity to go and start to start your you know bowling capital I mean I had to imagine that was very difficult yeah you know because you're making a lot of money yeah uh it's very people call me crazy too like today even my parents called me crazy I was like hey I quit uh walking away from you know 200 plus Grand a year and uh it kind of took some time for them to understand it but um you know the process I'll break it down into two things the first process is through working there for three years I probably saw I don't know 15 maybe 18 different transactions go from start to finish how did we identify it how did we raise the money what was the legal process what uh like how did the debt like everything all the entire process start to finish 18 different times and so when you can do that on a large scale and be a you know an integral part of the team you start to believe in

yourself a lot more just through repetitions and actually doing stuff there and so it was a mix of being a part of the deals and asking myself can I actually do this because you have so many things that go through in your head I can't do this people are going to tell you you're 24 you can't raise money you can't find a deal no Brokers are going to respect you but it goes back to you know taking full responsibility how can I do this and so that was the first part the second part is how I weigh decision or how I yeah how I weigh decisions is I look at the five years the five year version of myself and I know because I'm so clear on what I want out of my life in the next five years every decision that I make is very simple if it gets me closer to my goals then I do it if it takes me further away from my goals then I don't do it and so I had to make a decision what's my goal and so I really long talk with my wife really just sat down peeled back the entire curtain no emotions attached what do you want out of the next five years and we agreed we're like hey this is what we want this is how many hours like it got that nitty-gritty how many hours a day do you want to spend together what type of quality of life do you want and so that was us creating the image creating the goal and then for me it's like okay I'm in this golden I call it the golden opportunity because in that position because the timing that I entered and I was considered you know a top guy there part of the their team I was good like I could have stayed there for another 10 years and then a c-level executive making probably a million dollars a year in the next 10 years and so I look at that I'm like okay well that's going to be really tough to beat a million dollars guaranteed a year of income well if I invest it correctly I

should come out with about 50 maybe 100 million dollars in net worth by the time of 50. but at the cost of what at the current position 12 to 14 hours a day current quality of life with my wife and so I look at it and that's one option the second option is what happens if I do break off and try to go out and create Boeing capital and create this big ship and I just weighed the opportunity I was like okay well I'm 24. if I go out and I suck I can't find a deal let's say I don't buy a deal for two to three years and I can't make any money and I'm broke you're back on your parents couch uh yeah I'm back on my parents couch I have a resume that says I raised a hundred million dollars I'm effective I can talk to accredited investors get money out of them I I have a skill set I have a valuable skill set I know worst case scenario everything fails I find another operator another syndicator they hire me I'm back at my 200 300 Grand a year that was my worst case scenario best case scenario is I go to 100 billion create the live get like donate uh like hundreds of millions of dollars we're big dog people uh we want to do big very large uh charities for dogs that's our thing that's that's like a lot of people love their kids we love dogs that's just us my wife and I and so we're like all right well let's just take the shot and then once we committed that's the biggest thing once we committed we were like okay we're all in let's make this happen let's actually do it because a lot of people talk about it they dream about quitting all this stuff they never do it because they're too scared right Having the courage to do it was the hardest thing to do but it was also the best thing that I ever did I think that's amazing and I hope everyone really like lets that sink in of that process you went through because I hear so many people around the country every

single month talk about I'm in this really good job but I want more I want to be in real estate I want to be able to Syndicate I want to I want to own multi-family I want to own whatever it is and they're stuck and not willing to take that risk and go through that process you just made and there is risk right I mean it's painful obviously you know the the probably the amount of time you're putting in right now is probably the same as it was more Cardone or more right more risk but you're being able to do it for yourself right so talk about your very first deal right your first deal you leave Cardone capital and you're doing your first deal tell us about how that got done and what it was like yeah so before I even found the deal I built the foundation of it so what I see what I mean by that quantifying it is I was building a list of investors that knew who I was not for not you know not gay bowling with Grant Cardone but a bowling like it was a relationship between me and them and I was building a pipeline of investors so I knew that I would have some ability to raise money because friends and family for me I don't have any Rich uh friends or family like I don't and a lot of people don't either and so I was like okay well how can I do it I'm building a pipeline of investors and then I'm also building a pipeline of different sponsors that could help me get a 10 million dollar deal over the Finish Line because at the time I don't I can't sign on the debt I don't have the ability to sign on it I don't have four million dollars to invest of equity and so I built the foundation of the Necessities to close a deal before I even started looking at deals and then once I've identified okay I have Equity that I can raise and I have partners that I can partner with now it's time to go out and look for deals what's my deal

criteria I filter it out 48 to 100 units
uh 1980 to 2000 like I have all this
criteria and I quit on February 1st it
was my last day February 4th I get an
email from the same broker that I
interviewed with four years ago when I
first started at Marcus milchap saying
55 units just listed Daytona Beach
Florida I underwrite the deal uh I walk
the deal I talk to Ned I get like the
deal going and then I find the sponsor
it's a perfect plug-in because that
sponsor raised money but he didn't have
any deal uh good deal flow and so
because I had the relationship with him
prior I built it I'm building this
before I'm going out doing the deal hey
Ken how you doing I found this deal you
have Equity your targeted returns are
you know 15 to 20 I think this is a
perfect home run deal I need help
getting getting it across the Finish
Line it's too small for you to pay
attention to for Asset Management I'll
take point on asset management and I'll
raise a million bucks for it and I found
the deal will you partner with me and so
it was a really easy decision to partner
with me because it solved his problem
and he gets to be a passive General
partner and still get the general
partner returns with me doing the work
and him kind of being the back seat on
it and so we found the deal identified
it put the or closed on it in June and
that deal we are we've already
outperformed our five-year projections
in the first quarter of owning it
amazing so it's almost like going back
to Marcus and milchap right you're kind
of like being an understanding
Apprentice again yeah except now you own
10 million dollars in real estate and
you're getting paid to do it but you're
back learning from someone that has
experience and knowledge that you don't
have and getting to perfect that so I
mean I think it's an incredible story I

think there's so much to unpack there and I love your journey I think the last thing I want to leave people with is you know talk about your five-year goal and how you're attacking that all the way down to like on a quarterly basis what you need to do yeah you shared this the first time we met I thought it was amazing it really impacted me yeah because I mean I have big goals but I have not distilled them all the way down to okay what does that mean I need to be doing the next 90 days right the next quarter what does it look like so share share a little bit about that yeah so I'm 25 today my goal over the next five years by the age of 30 is to have a billion dollars of AUM and right now I'm at 10 million so I'm 990 million dollars away right at least seems like a really big daunting dad or daunting task and but it's really not because success is really just small wins comp or compounded over a long period of time that's really like I've studied a lot of people it is small wins over a long period of time and so all I have to do to get to a billion dollars is well if I have six full years to do it that's six years that's how many quarters that's 24 quarters over the next six years a billion dollars divided by 24 comes out to 43 million dollars a quarter 43 million dollars of uh volume is about 15 million dollars of equity roughly now what do I need to do to one have the deal flow to look at and acquire 43 million dollars of deals because every deal that I buy I probably look at 50 to 100 deals to actually look at it right so now I have a target of deal flow you have to find the deal to buy it and then okay how do you buy the deal you have debt and you have Equity well I have the relationships with the lenders they'll show up what's the one piece that I can control more is equity where am I going am I going the institutions

am I going to retail I'm going to retail
investors what's the average investor
invest with me 50 to 100 Grand let's
just say it's 100 Grand my goal is to
buy a billion dollars over the next five
years but in reality it's 40 million
dollars every quarter which is 15
million dollars of equity from investors
which is only 150 people at 100 Grand
each so now my target my daily action is
okay well 150 people a quarter and
here's the tricky part because those 150
people will reinvest every single deal
that's how I know I'm wrong but I'm
wrong in a good way I find these 150
people over a quarter that's four months
that's 25 people a month now I have a
monthly Target what do I what do I need
to do every month I need to find 25
people that will invest with me well not
all 25 people are all going to invest at
one time that means I'm going to build a
pipeline of 75 people a month that can
invest 100 Grand and then when I call
them on a deal if I can get 30 of my
entire pipeline to invest I'll hit my
target yeah it's amazing so I think
that's incredible so you've distilled it
down to like every quarter you need to
buy around 40 million dollars that means
you need 15 million of equity 15 million
of equity is how many phone calls how
many investors how many pieces of
content how many networking events and
you know the goal you know the point of
that exercise for everyone out there is
not are you going to get to a billion
yeah whether you get to a billion or not
is really irrelevant because you're
probably going to surpass it you know
what I mean but even if you don't the
fact is you went through an exercise and
force yourself to actually have a game
plan and a path to hitting your goal
which is what I think is really lacking
right is most people's plans and and
most of their goals is they don't they
haven't even created a path of how do I

actually accomplish that yeah just to give myself a chance so I think that's incredible

um you know I'm super thankful you came out here I love that we had snow for you you know for you know 10 years you were thinking 80 degree weather yesterday yeah talk to people about how they can get a hold of you how can they find you you know how can they get involved and build a relationship with you yeah so the first place is gaybowling.com I'm doing a lot I do a lot of multi-family stuff a lot of it is free free education YouTube like dig into it especially if you're just starting out there's a ton out there it's literally just you putting in the effort and commitment to actually retain it uh gaybowling.com a ton of free content there and then at multi-family on Instagram is where I'm most active at

um those are the two places yeah at multi-family it's quite the hashtag you got there that's quite the uh I mean that's quite this Market yeah you have yeah there's good marketing by you so at multifamily gaybowling.com reach out to them this kid's a rock star yeah I can't wait to watch your journey and be a part of it so thank you so much for coming out man it was amazing so if you enjoyed this and got any value out of it if you enjoyed hearing about how gay bowling dropped out was an apprentice for free went on to make six figures now is doing his own deals if you enjoyed how he reverse engineered his goals send it to people you care about like subscribe share it with the world I want this kid to blow up share it foreign

[Music]