

The AZREIA Advantage

Arizona Real Estate Investors Association Newsletter

"AZ Real as it Gets"

March 2019

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The Best Hidden Real Estate Strategy for Beginners and Experienced Investors

by Jack Bosch

Hi, my name is Jack Bosch and I am a member of AZREIA since it's inception. We have done over 4,000 deals making millions in the process, yet we have barely ever dealt with a house. Instead we had the luck of stumbling into what we know is the best hidden real estate strategy in the market and that is land and lot flipping.

Ask any experienced house flipper if they have ever been presented with an opportunity to also take on a lot, and they will say "yes of course". But they have never done anything with them and mostly even refused taking those deals on because they thought that land is an "alligator" which only eats property taxes. And because it didn't fit in their box, they ignored it.

But the market has changed, and you really can't afford to just focus on houses anymore. Houses are sexy I get it, but they are also hyper competitive, with some of the higher volume house flippers having to send literally tens of thousands of mail pieces a month just to get a few deals.

Now enter LAND: My wife Michelle and I didn't have any preconceptions about land or lots, so when we got our first lot (worth \$8,000) for \$400 we said yes to land. And then we flipped it the same day to the neighbor who had been eying that lot for years for \$4,000. The next deal came just 2 weeks later, and we paid \$500 for a 40 AC property in northern AZ that was worth \$25,000. We sold it within 10 days for \$10,000 and made \$9,500. That is \$13,100 in profits – All without houses or the hassles that come with houses!

And even this year, while everyone is complaining about the changing market, we are expecting to do about 180 land deals from our home office in our PJs and without almost ANY competition and all without ever seeing the property, touching it, getting a mortgage on it, inspecting the roof or foundation, ACs, kitchen, bathrooms, or windows (oh yes,... this is land... there are no roofs, windows, mold, ACs,) or any of that stuff that seems to always contain a costly surprise.

In other words, we realized that LAND and LOTS are better than houses because you can do almost everything with land/lots that you can do with houses, and even some things you can't do with houses and with the same or high-

er profits and with almost no competition. And contrary to what most think (or think they know) there are even some distinct tax benefits when dealing with land (and particularly when selling land with seller financing).

Why You Should Consider Land! Don't Hold It – Flip It! I can almost guarantee that every long-time house flipper left more money on the table in lots and land than they made in houses. That is a bold statement but when you come to the AZREIA meeting this month I will show you exactly how this is true. See, land got a bad rep because when you think of land you probably think of land banking, land development of multi-million-dollar properties and things like that. But there are three distinct kinds of land that you can flip just as easy (or easier) than houses with the same or

larger profits, and with much, much less involvement (can anyone press the easy button?) and all of the properties are worth below \$100,000. Of courses there is work involved but by never having to deal with tenants, toilets, inspections, mold, contractors, repairs, theft, mortgages... yet still making the same or better profits in the same time, wouldn't life be a lot easier?

These three kinds of properties are Infill-lots (where the house flippers left the most money on the table), properties just outside of town in the path of growth, and the larger properties in recreational areas. All of these are highly desirable by different buyers but can be put under contract at literally just 5-25% of market value and sold quickly for top profits. And again, all without ever having to even look at them or even buy them.

Because as mentioned prior, you can do almost everything with land/lots that you can also do with houses. You can

- Wholesale land and retail land
- Sell Land with Seller financing (and literally get 1,000% return over the course of the loan (that is not a printing mistake I am literally going to show you how to get over ONE THOUSAND PERCENT return on your investment with lots and land)
- You can build on land (although I never have and don't recommend it, unless you have time and deeper pockets)

Continued on page 2



Executive Director's Message

Why You Should Consider Land...

Don't Hold It – Flip It!

I rarely write in this article about our upcoming meeting since I believe the information you need to know to determine whether you should attend or not is fully contained in the Monthly Meeting article. This month is different.

We are circling back to land. Not just any land deal. Land deals you can acquire very inexpensively and resell quickly, plus how you can cash flow the land through seller financing. AZREIA member and educator, Jack Bosch is our presenter. Why is it different? Our market is different. Here is why investing the way Jack is talking about makes sense for most investors.

- Supply continues to be very constrained. So, it is harder for you to find deals, especially flips. Land is different.
- Demand continues to wane. So, it is harder for you to move your flips. Land is different.
- Doing quick turns on land is a great way to acquire your down payments to increase your rental portfolio. Our market continues to absorb additional rental property.
- Your cash on cash return with land can be huge.
- Applying seller financing techniques to land correctly can yield infinite profits.

- Quick turns on land is a great way to supplement your “payoff” strategy on your rentals. Working towards being debt free is advance thinking and this is a good way forward.
- Quick turns on land can help you pay off other debt.

Another very important item to consider is diversification. The ease of marketing and low time requirements means land flipping could be an exceptional secondary strategy to your primary investment strategy. Here's why:

- There is no maintenance to land. Houses are different.
- There are no late-night repair calls for land. Houses are different.
- There are no tenants to evict. Houses are different.

If you are new to investing, you should consider land as an entry point. Here's why:

- Cost of entry is very low. Houses are different.
- You only need to get good at one thing – marketing. Houses are different.
- There are many fewer hassles with land. Houses are different.
- Education is very focused and limited. Houses are different.

So, whether you are experienced and need a secondary strategy or need extra funds for down payments or payoff requirements or you're new and need a lower cost entry point to investing, you need to take another look at land and how land may work for you.



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Smarter investing,
Alan Langston



The Best Hidden Real Estate Strategy _____ from page 1

- You can even up- or down-zone land, assemble larger more valuable parcels and make 6-7 figure profits with just one flip (I will show you proof during the presentation)

And the BEST part is that you can do it ALL without ever owning a property; without ever being forced to buy a property; without ever having to put even an escrow deposit down; and without having any money to buy a property.

And to finalize this attempt to hopefully un-brainwash you from not looking at land, you can even get cash flow from land and if I may add the only TRULY PASSIVE Cash flow. What I am referring to is “seller financing”

The market is such that Banks don't lend on land and as a result virtually all the lots and land below a value of \$100,000 are owned free and clear by the long-time owners. As I will show you at AZREIA you will be able to pick up these properties for 5% to 25% of market value. and then you can sell them for FULL market value with a 10-20% down payment (which often exceeds what you have the property under contract with the seller for), and then receive \$500+/month cash flow per property for years and years to come. All without any tenants, toilets, and termites, and really without anyone living there (its land remember). So, it's the truly purest form of cash flow. And on top of it, doing land seller financing deals is outside of Dodd Frank (because Dodd Frank applies to “dwellings” and land is not a dwelling).

Doesn't this sound like the perfect business? We think it is, and while we have done 4,000 deals and have now taught this to people all over the world, there is still no measurable increase in competition almost anywhere in the country. This is truly still the best hidden secret in the Real Estate world.





AZREIA Advantage: Lending Expert

Random Things to Know in Lending



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by
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Earnest Money

Once a buyer and seller come to an agreement and are in contract, the next step is to deliver earnest money to the title company. While this seems simple enough, there are numerous things that need to be avoided or they could cause issues down the road. Below are helpful "Do's and Do Not's" regarding earnest money.

Do's

1. Wire the money directly to title from your bank account to allow the funds to be sourced.

2. Use a personal check directly from your bank account to allow the funds to be sourced.
3. If utilizing gift funds, do have the donor wire the money directly to title to allow the funds to be sourced.

Do Not's

1. Do not purchase a money order, money orders are considered cash and cannot be sourced
2. Do not supply half the earnest from an account, and the other half in cash.
3. Do not have a non-eligible gift donor write a check or wire earnest money to title.

Discount Points

Lately, the popularity of discount points has grown rapidly. A discount point is a fee paid to get a lower interest rate. One discount point is equal to 1% of the loan amount.

The amount of discount points purchased is included in the projected closing costs. The desire to have a lower interest rate than the current market rate has caused discount points to become more the norm. Many lenders are quoting discount points upfront without discussing what they are with their borrowers. This can have a dramatic effect on the total closing cost. For example, 1% of a \$300,000 loan is \$3000. When getting a quote on the projected closing costs, make sure to ask the loan officer if this includes discount points, as it will have a significant effect on the amount of money needed out of pocket to close your loan. It can prevent costly surprises down the road. If you have any questions or need any advice, don't hesitate to reach out!

QUICK TIPS:

1. Don't open new debts while in contract
2. Don't quit your job
3. Don't deposit substantial amounts of cash into your bank account.
4. Disclose all debts



Home Loans Made Simple.



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AZREIA Advantage: The Real Estate Investment Specialists

To AirBnB or not to AirBnBS?



by
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Laura Leatherdale

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Did you know that according to the latest statistics found at VisitPhoenix.com that the city of Phoenix hosted nearly 44 million visitors in 2017, including more than 1.8 million international visitors?

The top activities these visitors participated in included shopping, fine dining, visiting our state and national parks, swimming, visiting landmarks and historic sites?

The bottom line is that the Phoenix area is a very popular destination place for visitors from all over the world. And where do you suppose many of these visitors are staying while in town?

You guessed it... short term vacation properties, also known as "home shares," like Airbnb, VRBO and HomeAway to name a few.

Did you also know that short-term rentals can command higher nightly rates, which "in some cases" can produce much higher ROIs than traditional month to month rentals? I want to place emphasis on the "in some cases" part. Because of course all of this depends on one thing...

Location, Location, Location!

Studies show that some of the most profitable Airbnb locations and attractions in any city include colleges and universities, festivals, concerts, plays, sporting events, large employers, medical facilities, hospitals, and nature areas for hiking and biking.

Not to mention people relocating from other areas, business travelers, retirees, and of course tourists are always in need of a short-term place to stay!

Based upon this information alone, I'm sure you're beginning to see why the city of Phoenix hosted nearly 44 million visitors in 2017.

And if you're a buy and hold investor, you

may want to do just a bit of research to determine whether or not your rental property would produce considerably more cash flow as a vacation rental.

Just remember that running a short term vacation rental business is not the same as leasing out your home and providing a minimal level of service such as urgent repairs.

Listing your property on Airbnb puts you squarely into the "Hospitality Business." In other words, you are no longer simply leasing out 4 walls and a roof. And the role you play is more akin to that of a hotel concierge or a tour guide.

In addition to providing a furnished home, casita, condo or townhouse, you'll also be providing amenities such as Wifi, TV and Cable, plates, dishes, cooking utensils, complimentary bottled water, as well as provide directions to nearby landmarks and answer questions about the weather and so on.

Having said all that, you may be thinking that this is a lot of additional work and expense and not at all what you had in mind.

However, if you're willing to embrace the fact that running a short term rental business is a lot less hands off than managing a traditional rental property, the rewards can be tremendous as well as extremely lucrative.

And in part 2 of this article series, I will be sharing some little known secrets you can use to run your Airbnb vacation rental business virtually hands free by simply assembling the right team and using state-of-the-art tools.

In the mean-time, please visit TheEquityFinders.com to learn how our complimentary Smart Map ARV Comping System can help you to locate and research profitable fix and flip or buy and hold investment properties the smart way!





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AZREIA Advantage: Legal Expert

Document Your Transactions **BEFORE** the Transaction



Mark B. Zinman,
Attorney

Williams, Zinman
& Parham P.C.

by
**Mark
Zinman**

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Much press has been given to the divorce of Jeff and MacKenzie Bezos' estimated \$140 billion divorce. How their fortune and assets will be divided has become public fodder. The couple did not have a prenuptial agreement and Amazon was created after they were married. Therefore, they created the company together and likely all assets will be divided equally. The reason their interests will be equal is because they were married throughout the time that Amazon was created and Washington is a community property state, so all assets are presumed to be assets of the community. However, what if that weren't the case? What if they had lived together for 25 years, but never married and only MacKenzie Bezos' name was listed as the owner of the stock of the company? Does this sound like a lot of real estate transactions you may have done?

It is often normal for an investor and financier to get connected to work on an investment, whether a fix-and-flip or buy and hold. The financier brings the money, while the investor finds the deal and handles the operation and management. Whether it is due to laziness or because deals come too fast, these people do not properly formalize their agreement in writing.

When people get together in these types of transactions, the financier generally falls into one of two categories: a lender or a partner in the investment.

In the former, the financier is entitled to get their money back in addition to a set interest payment. In the latter, the financier takes more risks, but expects an equal share of profits and losses. Because of these different options, it is important for the parties to set forth their agreement. If you have a lender/borrower situation it is more common to see the financier take a promissory note and deed of trust against the property. If the borrower fails to pay the amounts owed, the financier can foreclose on the property.

Alternatively, if the financier expects to share in the profits and losses, the relationship should be governed by a joint venture agreement. This document would set forth the obligations and responsibilities of each party, how much that party will share in the profits and losses, and potential exit strategies should either party wish to terminate the agreement. For example, a good real estate joint venture agreement will set forth the parties' intent on when they intend to dispose of an asset; however, it should also provide a procedure for either party to terminate the joint venture early should they elect to do so. This can be done through a buy-out of one property by the other, or a forced sale of the asset.

As noted above, Washington is a community property state, as is Arizona. This means that there is a presumption that anything obtained in a marriage, is owned by the community, and each party has a half-interest in that property (unless there is a prenup). However, if a couple lives together but never gets married, they are more akin to joint venture partners without a written agreement. Unlike in marriages, there is no default in the law when it comes to joint venture agreements. When this occurs, the court is left to determine the rights of the parties and it always leads to messy litigation – whether it is a couple living together or an investor and financier doing a deal together. It is possible that the parties are equal partners, but it is also possible that the financier gets preference on their money or that the profits aren't shared equally. Because of this, when entering real estate transactions, it is important that the partners set forth their intent in writing. There is no specific form that must be used, but the parties must set out what their intent is with the project, who is providing what services, how the asset will be sold or held, and how profits and losses will be split. This will save thousands of dollars down the road.



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AZREIA Advantage: Title Expert

Market Opportunities



by
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We keep hearing that the local market is not great right now for investors and many are investing out of Maricopa County. It has been my experience that investors can thrive in any market as long as they do not focus on one thing. This current market may not be a good market for quick fix and flips or for assigning contracts as the margins are not as good as they have been in the past but it is a great time for buy and hold. Buy and hold is when you buy a property throw some lipstick on it and

rent it out with the intention of making your money on the rent and equity over the long haul. It is also a great market for commercial properties – especially apartments. Real estate is constantly changing so it is important to study the market and go with the flow. This type of investing will keep your business making money in any market. AZREIA is the best resource for information on the market so make it a point to get yourself to the meetings and round out your investing strategy to include all types of investing so that you have the experience, contacts and knowledge to make money in any market.

If you haven't heard Tina w/The Cromford Report, her outlook is usually pretty spot on. They predict that flip activity is expected to decline in 2019 which is in line with what we are already seeing with those types of transactions slowing. They also see sales prices rising at a slower rate, which for investors, means the

spread could potentially be smaller on those rare flip opportunities. These are all reasons to be looking for other types of investment opportunities!

Your title partner will often offer classes on the current market and resources to help you identify potential properties to purchase. Also keep in mind if you are investing out of state, it is a good idea to start with your title partner to help you find good out of state contacts for your title and escrow needs. There is no end to the different ways to make money in real estate so don't let any market slow you down.

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by
**Clark
Sanchez**

What you need to do and how to make it cost you nothing!

Before 2017, the very worst fire in California history was the “Oakland-Alameda-Tunnel” fire in October of 1991. Just under 3,000 homes were lost in that fire. But fires over the last 14 months in Northern California, have burned over 8,000 homes, and that does not include the recent fires in Ventura and Santa Barbara counties, north-west of Los Angeles (complete numbers not yet in).

California residents are going to see a significant increase in their cost for home insurance and probably stricter underwriting requirements. That gorgeous forest home with a tree growing right up through the living room, may become un-insurable as most major insurance companies use satellite photography to confirm a clear-zone around most rural homes. These fires are a giant “wake up call” for home owners who thought “it could never happen here.”

A significant impact on Arizona is an increase in the cost of both building material prices as well as the cost of skilled labor to build a home or make repairs. Experts predict that construction costs will increase 10-20% by the end of 2019. Costs for plumbing, electrical, and HVAC have already begun to move upwards, and with recent trade tariffs already pushing lumber prices up, the cost for construction lumber from Canada is on the rise. On top of material cost increases, many construction laborers

are going to California for higher pay and steady work. Some people say the ‘labor drain’ is similar to recent years when North Dakota was pulling people from all over the USA, or 30 years ago when Alaska did the same.

But you already own that investment rental property, so all this probably will not impact you . . . right ? Wrong !! Now is the time for some “ R and R,” not rest and recuperation. We’re talking about “REVIEW AND RE-CALCULATION.” This is when your insurance agency earns their pay, without your having an active claim. Call your agent and ask to have your properties reviewed to make sure there is enough insurance coverage to cover the full cost of repairs, or a complete re-build should that become necessary. This may mean re-calculating the coverage amount on each of your investment homes.

There’s a good chance that your agent will recommend a small increase in the “buildings’ coverage in your policy. Even policies that include an “inflation index increase” never anticipated cost increases like this. So, how can you increase the amount your policy pays to repair or rebuild your property, and do so without increasing

your outlay for insurance? The answer lies in your policy deductible. If you raise your coverage limits, you can soften the impact of any premium increase to your policy, by considering a higher policy deductible at the same time. And, remember that, if you do have a claim and you do have to pay that deductible, it is a tax deductible expense on your Federal return because it is an income producing investment property (not true for your personal residence.)

To summarize, call your insurance agent and ask for a complete review of every property you own. If you need to increase the “buildings” coverage, ask what the savings would be with a higher policy deductible. Remember: if you Review and Re-Calculate, then you can Relax !!

CLARK SANCHEZ has been an Arizona insurance agent for almost 39 years and has been a Vendor-Affiliate with AZREIA for almost 15 years. You can contact Clark if you have any insurance related questions at clark@clarksanchez.com or (602) 803-2179



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A-G

Monthly Meetings

AZREIA Phoenix Meeting

Monday, March 11
Celebrity Theatre

AZREIA Prescott Meeting

Tuesday, March 5
Yavapai Title

AZREIA Tucson Meeting

Tuesday, March 12
Tucson Assn. of Realtors

Phoenix Real Estate Club

Tuesday, March 26
24th St. Conference Center

Great Workshop – an in-depth look at evictions with our own local expert, Mark Zinman. If you own rental property DO NOT miss this session. Our main session takes an in-depth look at land and lots and contrasts with houses. Land is possibly a great flipping strategy and can be used for creative cash flow. Not interested in land? Think again, it could be a very profitable second strategy and a low-price (5% - 25% of market value) way to flip. As always, the Market Update and Market News will be current and important to your investing.

Phoenix Workshop – How to Evict a Non-paying or Otherwise Problem Tenant with Mark Zinman

Learn how to deal with the number one problem facing landlords: how to evict a non-paying or otherwise problem tenant. Knowing how to do an eviction before you ever have to do one is critical to understanding when and how to begin one and why you should. There are several steps necessary to carry out an eviction in Arizona and, if skipped, can result in lost money and time. Join Mark Zinman as he discusses:

- What an eviction is and isn't
- Different types of evictions
- The legal eviction process in Arizona
- What constitutes an illegal eviction
- The forms needed to complete an eviction
- How to physically put the tenant out

Market Update & Market News with Alan Langston

The latest in trend analysis for the US, Arizona and Greater Phoenix including existing homes, new homes, foreclosures and traditional sales. Full analysis of Fix & Flip and Rental markets. Plus, the latest Market News affecting your business.

Phoenix and Tucson Main Meetings – “How To get Cash and Cash Flow Through Real Estate Without Houses or Hassles - From Your Home” with Jack Bosch

In this presentation AZREIA member Jack Bosch is going to show how you can make the same or better profits that house flippers make and create cash flow from a little-known niche of Real Estate that is substantially easier than house flipping – Land and Lots. Jack will show how you can find three highly desirable types of land and lots for literally just 5-25% of market value. As an AZREIA member since the inception of AZREIA, Jack has grown with the REIA and has flipped almost 4,000 properties. One particularly exciting twist to his method is how he makes land cash flow, passively and long term.

- Real Estate Without Houses and with minimal competition
- Cash Flow from land without tenants, toilets, and termites
- This can be done everywhere in the entire USA and from anywhere in the World
- With this method, you can buy properties for 5-25% of market value and sell for multiple times profits
- With the in-fill market hot, and builders craving for land, it's easy to find deals and flip them quickly to developers and builders, for profits that rival or exceed those in the housing area.

Phoenix Real Estate Club – The Best Real Estate Investing Networking Anywhere!

Haves & Wants, Structured Networking activities and the Market Discussion all combine to make the Club an integral part of any active investor's month. There will be a timely presentation or discussion topic, too!

Prescott Main Meeting – Hard Money 301 with David Nielson of Boomerang Capital Partners

- What is hard money? When is it a great funding method?
- What are typical terms and conditions of hard money?
- How do I qualify, what is timing?
- How do I analyze different cost scenarios?
- How can I build my own hard money fund?

Phoenix Agenda

5:15 – Workshop

6:00 – Trade Show & Guest Orientation

6:45 – Main Meeting – Market Update & Featured Presentation

9:00 – Adjourn

Tucson Agenda

5:15 – Open Networking

5:45 – Networking: Investor-to-Investor, I Have – I Want, Tucson Market Discussion

7:15 – Main Meeting

8:30 – Adjourn

Prescott Agenda

5:30 – Networking, “Haves and Wants” & Market Overview

6:00 – Main Meeting

7:15 – Adjourn

Phoenix Real Estate Club

5:30 – Open Networking

6:00 – Networking: Investor-to-Investor, Haves & Wants, Market Discussion

7:30 – Main Meeting

8:30 – Adjourn





AZREIA Calendar of Events

Check www.azreia.org for the current schedule.

MARCH MONTHLY MEETINGS	SUBGROUPS An important benefit of AZREIA Plus Membership	
<ul style="list-style-type: none"> • AZREIA – Prescott Tuesday, March 5 • AZREIA – Phoenix Monday, March 11 • AZREIA – Tucson Tuesday, March 12 • Phoenix Real Estate Club Tuesday, March 28 	<ul style="list-style-type: none"> • Income Property Owners Thursday, March 7 • Burley Tuesday, March 12 • Beginners Thursday, March 21 • Notes Thursday, March 21 • Fix & Flip Wednesday, March 27 	<ul style="list-style-type: none"> • Tucson New Investors Tuesday, March 5 • Tucson Happy Hour Thursday, March 14 • Tucson Wholesaling Tuesday, March 19 • Tucson Mastermind Tuesday, March 26
A Deep Dive on How to Flip Lots & Land for Cash and Cash Flow		
Saturday, March 16, 2019 9:00 am – 4:00 pm		
<p>AZREIA member, entrepreneur, nationally recognized speaker and wealth mentor, Jack Bosch will go into detail on all aspects of this exciting land and lot flipping technique. The morning will be spent talking about how to find, lock down and value these properties and all afternoon on how to sell the quickly and for great profits and cash flow, which often exceed those our house flipping friends fight for, and all without much competition at all.</p> <p>How to Build Cash Flow From Land - Land Seller-Financing Explained Join Jack for a Special Drill Down Session on Wednesday, March 13, 2019 from 6:00 pm – 8:00 pm</p>		
Creative Real Estate Academy April 13-14, 2019		
<p>This TWO DAY content-rich, intensive academy was created to show you what fast, furious, and successful investors are using to navigate the new world of creative real estate finance and deal structuring. We are presenting a forum where local and national experts can present and discuss their own strategies and philosophies. We have called in the heavy hitters to bring you the best of the best in Arizona and across the nation.</p>		
INFORMATION & REGISTRATION ONLINE AT WWW.AZREIA.ORG		

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Dawn Kirkpatrick,
SFR, CLHMS, CNE

Chris Kirkpatrick,
CRS, ABR, CRIR, CSSN, CSSPE, e-Pro, SFR, RSPS

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- **Silver Team Award** - 2012
- **Bronze Team Award** - 2011
- **Scottsdale Association of Realtors Top Producer** - 2012
- **Top 1% of Agents in MLS** - 1st Half 2013



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The information in this ad is for real estate professionals only. Adequate disclosures for home buyers are not provided. Rates and terms are subject to change without notice and are subject to underwriting and qualification.



Property Listings

Complete listings online:
www.azreia.org

Single Family Detached	Address	City	Price	Beds / Baths	Contact	Telephone
Retail/Owner/Agent	2452 E. Whitton Avenue	Phoenix	\$499,900	4 / 3	Giovanna Pennacchio	520-222-6542
Wholesale/Realtor	5933 E. Beryl Ave	Paradise Valley	\$475,000	3 / 4	Michael Garren	480-284-3069
Wholesale/Owner/Agent	442 W. Harmont Dr	Phoenix	\$427,000	4 / 2	Brandon Simmons	602-888-9817
Wholesale/Owner/Agent	4550 E. Janice Way	Phoenix	\$415,000	4 / 2	Thomas Lee	602-428-9049
Wholesale/Owner/Agent	7615 E. 3rd St	Scottsdale	\$380,000	3 / 2	Dan Holbert	602-790-4304
Wholesale/Owner/Agent	3877 N. Cotton Ln	Casa Grande	\$380,000	4 / 4	Andrew Nielson	801-376-3456
Wholesale/Owner/Agent	6513 S. Elm St	Tempe	\$335,000	4 / 2	Daniel Clothier	602-327-4861
Retail / Realtor	1872 E. Watson Dr	Tempe	\$334,900	4 / 2	Kathleen Kameth	480-236-0281
Wholesale / FSBO	3533 E. Hearn Rd	Phoenix	\$310,000	3 / 2	Belinda Li	602-391-7534
Wholesale / Realtor	3102 E. Wetherfield	Phoenix	\$310,000	3 / 2	Ed Ferris	480-244-4856
Wholesale/Owner/Agent	3022 W. Juniper	Phoenix	\$265,000	4 / 3	Jorge Munoz	623-428-9693
Wholesale/Owner/Agent	1809 E. Concorda Dr	Tempe	\$250,000	4 / 2	Brandon Simmons	602-888-9817
Wholesale/Owner/Agent	3026 N. 34th St	Phoenix	\$249,000	3 / 2	Brandon Simmons	602-888-9817
Wholesale/FSBO	8626 N. 50th Ln	Glendale	\$225,000	4 / 2	George Vinson	602-738-6608
Wholesale/Owner/Agent	20017 N. 1st Ave	Phoenix	\$223,500	3 / 3	Brandon Simmons	602-888-9817
Wholesale/FSBO	3440 E. Southern Ave	Mesa	\$222,500	3 / 3	Brandon Simmons	602-888-9817
Wholesale/Owner/Agent	10501 W. Pleasant Valley Rd	Sun City	\$217,950	3 / 2	Thomas Lee	602-428-9049
Wholesale / FSBO	9939 W. Concord Ave	Sun City	\$136,800	3 / 2	Gene Moats	480-359-9721
Wholesale/Owner/Agent	2094 Supancheck Rd	Show Low	\$97,950	6 / 2	Thomas Lee	602-428-9049
Wholesale/FSBO	4433 East Colt Drive	Eloy	\$77,000	2 / 2	Mike Del Prete	602-501-2426
Wholesale/Owner/Agent	219 W. Jahns Pl	Casa Grande	\$60,000	3 / 2	Brandon Simmons	602-888-9817

Mobile Home with/Land

Wholesale/Owner/Agent	2767 W. Cody St	Apache Junction	\$104,500	3 / 2	Brandon Simmons	602-888-9817
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Land

Wholesale	1524 E. Yucca St	Phoenix	\$84,750	.6 acre	Thomas Lee	602-428-9049
Wholesale	10920 S. Blackforde Rd	Tucson	\$9,995	1.08 acre	Brad LaSalle	520-977-8010

Condo / Townhouse

Retail / Realtor	101 N. 7th St #119	Phoenix	\$189,500	2 / 2	Tim Winter	303-929-7796
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Multi-Housing

Wholesale	3946 E. Earl Dr	Phoenix	\$349,000	Duplex	Jose Jimenez	480-704-4200
Wholesale	8220 W. Monaco	Arizona City	\$150,000	Tri-plex	Greg McKinley	480-650-3084
Wholesale	1221 South 10th Avenue	Phoenix	\$124,000	Tri-plex	Mike Del Prete	602-501-2426
Wholesale	210 W. Blackridge Dr	Tucson	\$95,000	Duplex	Brad LaSalle	520-977-8010

Note: All real estate advertising in this newsletter and on our website is subject to the Federal Fair Housing Act of 1968. Please visit www.azreia.org for complete notice on fair housing and for additional information on each property listed.



Q: 60 days before my tenants' lease expires, I always send a renewal letter telling them what their options are: they can sign a new lease, they can stay on a month-to-month lease at a higher rental rate, or they can terminate their lease. Recently, I sent out one of these letters but then started getting complaints about that tenant. Can I still give notice and terminate the lease, even if I sent out a renewal letter?

A: Yes, until a new lease is signed, you can non-renew a tenant. You still need to serve a 30-day termination notice, otherwise

the lease would roll-over month-to-month. However, until you sign a new lease, your "renewal letter" is not binding as an offer as it was never accepted and no new lease was signed. You have a tenant on an expiring lease, which likely by default, will become a month-to-month tenancy unless it is terminated or unless a new lease is signed. If you no longer want that tenant, you are free to terminate the lease, up to the point you sign a new lease.

Mark B. Zinman, Williams, Zinman & Parham P.C.

Information contained in this article is for informational purposes only and should not be considered legal advice. You should always contact an attorney for legal advice and not rely on information published here.

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Meeting March 11, 5:15-9:00 p.m.

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AZREIA Monthly Meetings at a Glance

Phoenix Workshop – *How to Evict a Non-paying or Otherwise Problem Tenant with Mark Zinman*

Learn how to deal with the number one problem facing landlords: how to evict a non-paying or otherwise problem tenant. Knowing how to do an eviction before you ever have to do one is critical to understanding when and how to begin one and why you should. There are several steps necessary to carry out an eviction in Arizona and, if skipped, can result in lost money and time.

Market Update & Market News *with Alan Langston*

The latest in trend analysis for the US, Arizona and Greater Phoenix including existing homes, new homes, foreclosures and traditional sales. Full analysis of Fix & Flip and Rental markets. Plus, the latest Market News affecting your business.

Phoenix & Tucson Main Meetings – *“How to Get Cash and Cash Flow Through Real Estate Without Houses or Hassles – from Your Home” with Jack Bosch*

AZREIA member Jack Bosch is going to show how you can make the same or better profits that house flippers make and create cash flow from a little-known niche of Real Estate that is substantially easier than house flipping – Land and Lots.

Phoenix Real Estate Club – *The Best Real Estate Investing Networking Anywhere!*

Haves & Wants, Structured Networking activities and the Market Discussion all combine to make the Club an integral part of any active investor's month. There will be a timely presentation or discussion topic, too!

Prescott Main Meeting – *Hard Money 301 with David Nielson of Boomerang Capital Partners*

Learn about hard money, when it is a great funding method, typical terms and conditions. Understand how to qualify, the timing and different cost scenarios.