FEBRUARY
2021

Peak Possibilities

Your Monthly Guide to Informed Real Estate Decisions

ICOR™
Investment Community of the Rockies
COLORADO'S REAL ESTATE INVESTORS ASSOCIATION

6795 E. Tennessee Avenue
Suite 401
Denver, CO 80224
970-682-4267
icorockies.com

Table of Contents

Page 2
And the Winner is...!?!

Page 3
Monthly Meeting Information

Page 4
Business Member Directory

Page 5
Where Will Home Be?

Page 6
Private Family Banking Systems

Page 7
COVID Pandemic Causes Major Shift in Denver Rental Housing Trends

Page 8
"Nothing Can Happen for Decades, Then Decades Happen in Weeks."

Page 9
Tax Liens: A Passive Way to Invest in Real Estate

Page 10
What's a Good Deal?

Page 11
Protecting Your Construction Project with Builders Risk Insurance

"Live Where You want and Invest Where the Numbers Make Sense."

By Troy Miller

Have you been singing the "low inventory" blues? Based on the countless questions I receive from ICOR members across the entire front range and beyond, many are singing the same tunes—when will inventory return, or what will inventory levels look like by the end of the year, with the narrow margins should I sit on the sideline until the market makes sense to my investing criteria?

If you were listening to January's panel discussion, our market experts screamed and shouted from the rooftop that there is a ton of opportunity for everyone depending upon what your investing strategy is, OR if you have the skill set to get ultra-creative where the current market numbers become more palatable.

Join ICOR Feb. 10th from 6-8 pm "How to Identify Real Estate Opportunities in Out of State Markets"

And one of those creative opportunities is out of state investing.

For many of us, the idea of investing out of state looks desirable (affordability, potential cash flow and more). But then the anxious feeling of pulling the trigger in a "new-to-you" real estate market creeps in. As the saying goes, good in theory...poor in execution. The very first time I presented this programming, I read an article about a California based investor who came into Canyon City, CO, purchased a property without knowing the details and what is driving the market. The California investor in question lost his shirt because he did not choose the appropriate exit strategy, got eaten alive in holding costs, and then had to switch lanes to make it work for him.

Knowledge and due diligence are essential to this investing opportunity.

That's why in February, ICOR is going to focus on all things "Out of State" (and some in-state markets that may seem like out of state like Pueblo, Grand Junction, and other secondary/tertiary markets) real estate investing that will allow you to walk into any market and sometimes, sight-unseen, to be able to see where and what opportunity looks like. Remember, the skills you learn here in your local market do not change, only the variable in the equation do!

ICOR is dedicating this month to sharpening our skills that will not only make us better investors...but allow us to discover out of state opportunities and make an informed decision on if this is right for you or how to confidently evaluate a property or marketplace. After all, why buy only one $300,000 house in Colorado (with negative cash flow) when you can buy three $100,000 houses in a city and enjoy positive cash flow without any of the landlord headaches. And why it's important to understand why you are buying what you are buying...appreciation? Cash flow?

For our February meeting on February 10th, David Nielson, Boomerang Capital will share experiences working with investors in out of state markets across the US. From his vantage point, you'll see not only investors like you venturing into the "unknown," but you'll know how a lender evaluates a deal and marketplace...which shouldn't be too much different than you.

Continued on page 2

TROY MILLER / TROY@ICOROCKIES.COM / ICOROCKIES.COM

And the Winner is...!?!

I think nothing pumps us up for a successful year more than looking back on all that we accomplished last year! We always celebrated the Rising Tide Awards in December, but because we were cutting it close on time, we decided to present the awards in January. Doing so was a great way to tip off the year and set the tone and presence for success for the entire ICOR community.

The Rising Tide Awards not only celebrate excellence in the Colorado Investing Community but shares what others were doing to help "lift the boats" of all around those who have had an exceptional year.

A special thank you to all who submitted in various categories, but I wanted to take a moment and say thank you again, and congratulations to our winners!

In the category of "Outstanding Member of the Year," traditionally, it is offered to one member, but because 2020 was an "extraordinary" year, we offered it to three individuals. These three individuals have been highly active in networking and carrying the conversation at our Friday Morning Networking Exchange, all the while doing business with fellow members. This year's Outstanding Members of the Year go to Jerry Minney, Brad Weed, and Kristine Hodges.

In the category of "Outstanding Business Member of the Year," this award goes to an individual and firm who helped us make sense during the roll-out of PPP, Grants, SBA Loans, and the fluidity of the early stages of the Pandemic and have kept us up to date as things continue to change. Congratulations to Larry Stone and the team at Stone CPA. Special recognition to Whitney and Arron on the Stone CPA team.

A special category to us at ICOR (with many looking to get started in real estate investing) is the "Best Deal by a Beginner Investor (1 year or less)". This year's award goes to Josh and Laura Archer, who acquired their first deal, an exceptional one, using creative financing, including seller financing.

Lastly, the highly contested "Deal of the Year" award goes to someone who is no stranger to the Rising Tide Awards. In fact, this year's winner won the 2012 inaugural Outstanding Member of the Year, the 2013 Deal of the Year, and in 2020 returned with a home run of a deal. This year's winner is Christophe Attard, with a tax lien land deal that yielded over $354k in return. It just goes to show what a little work and a lot of patience can bring you!

Congratulations to our 2020 Rising Tide Award winners. And we look forward to adding you to this list of outstanding investors this year!

"Live Where You want and Invest Where the Numbers Make Sense."

Continued from page 1

Later in February, the Out of State Investing Summit returns to ICOR after a 4-year hiatus. This event is a hands-on lab where we will bring a group of investors who have made a career for themselves, identifying, evaluating, pinpointing, executing, and closing on deals across the US.

At the Out of State Summit, February 27th & 28th, you will learn, practice, and evaluate deals in hot markets across the US, including:

- Scoring Neighborhoods, in conjunction with comping, will give you more control in evaluating a deal sight unseen with eleven key variables.
- Using Hidden Market Deal Finding Skills in new to you markets.
- Tools and resources that will add color commentary to traditional means of comping properties.
- And lastly, building your team on the ground, including lenders, title, contractors, and property managers

We look forward to you joining us on this real estate expedition across the US, and hopefully, we've got the answer to those "low inventory" blues!

February @ ICOR

Monthly Meeting | February 10th 6:00 – 8:00pm
How to Identify Opportunities in Out of State Markets

So, when it comes to investing out of state, they say, "You remove the risk by doing your due diligence," but the challenge is not knowing what you don't know.

The Pro's to Investing Out of State

1. Appreciation, Cashflow, and how to identify your play as an investor
2. Affordability
3. Diversify Your Portfolio
4. Better/Ease of Market
5. Vacation Home
6. More Options that Meet Your Criteria

The Con's to investing Out of State

1. Unfamiliarity with the Market
2. Unfamiliarity with the Legal Regulations
3. Distance When Choosing
4. Travel During Regular Visits

During this event, our goal is to remove the fears or pain points you have with investing out of state and make the opportunity that much sweeter through knowledge and experienced resources.

This event will not only teach you the due diligence and team-building process for investing out of state but put you in front of local market resources to what Forbes Magazine identified as the hottest markets for real estate investing in the nation.

David Nielson, Boomerang Capital, will share how his clients have successfully invested all over the US. Plus, David will show us how Boomerang does due diligence in Out of State Markets—is it that much different than what we all currently do?

Other ICOR Events in February

February 6th
Leveraging Buy & Hold Investments to Meet Your Retirement Goals

February 13th
TrueNorth Planner Group Session

February 17th
Rental Property Subgroup

February 21st
Stone CPA Community Discussion- Q&A | Landlord Tax Issues

February 27th & 28th
Out of State Investing Summit

Every Friday (February 5th, 12th, 19th & 26th)
Friday Morning Networking Real Estate Exchange

For full details or to register, visit www.icorockies.com/events

Service	Contact/Business	Phone	Email
Contractor	Dillon Gilster | J & K Roofing	303.425.7531	dillon@jkroofing.com
Contractor	Vern Robinson | Ridge Construction	303.881.1169	vern@ridgeconstructioninc.com
Financial Planning	New Direction Trust Company	877.742.1270	info@ndtco.com
Financial Planning	Jason Power | Unbridled Wealth	303.957.9175	jpowers@unbridledwealth.com
Insurance	Eve Hoelzel | Farmers	970.970.8019	eve.dstansfield@farmersagency.com
Lender	Chuck Townsend | Forrest Financial	303.877.3221	chuck@forrestfinancial.com
Lender	Greg Osborne | Bridge Capital Resources, LLC	303.475.5873	greg@bridgelending.com
Lender	Justin Cooper | Pine Financial	303.835.4445	Justin@pinefinancialgroup.com
Lender	Kim Hubbard | Merchants Mortgage	303.898.1366	khubbard@merchantsmtg.com
Lender	Mark Corbett | Nat Lend	720.390.0473	mark@natlend.com
Lender	Tyler Ideker | Indicate Capital	303.567.6333	tyler@costfund.com
Lender	David | Neilson | Boomerang Capital Partners	480.779.9779	David@boomerangcapital.com
Property Management	Cory Rasmussen | Atlas Real Estate	303.242.8980	info@realatlas.com
Property Redevelopment	Derek Marlin | Elevation Invest	720.545.0490	derek@elevationinvest.com
Rehabber	Craig Dillion	719.661.8848	craigdillion@me.com
Tax Planning	Stone CPA & Advisors	970.668.0772	info@coloradotaxcoach.com
Title	Bill McAfee | Empire Title, Colorado Springs	719.499.0968	bill@etcos.com
Title	Debbie Myers | First American Title	970.658.4702	DMyers@firstam.com
Wholesale	Kyle Rutherford | Networth Realty	720.379.4920	kyle@networthco.com

Where Will Home Be?

This pandemic has been terrible, fantastic, excruciating, liberating, difficult, and the list goes on. Everyone has been affected by the pandemic in different ways. My heartful prayers go out for all of those that have been affected by difficult losses, let us all press forward in hope!

With the ever-changing environment we continue to see others around us adapt. Our initial response to the pandemic was to make short term changes whether it be, purchasing a desk to work from home, getting into mountain biking to get outside more, or camping instead of traveling oversees to find retreat.

But as time continues to pass and the future is hopeful but uncertain, we are beginning to see long term decisions made that will change our environment. Homeschooling "Pods" are being created to provide more consistent education for children and some are purchasing toys such as ATV's or Campers to enjoy the weekends with. But most important for this article are the long-term decisions affecting real estate.

With the ability to work from home, employees first started out with retrofitting their current home to be more conducive to work. With the pandemic not letting up, employees are now realizing they can work anywhere, and therefore are deciding where they want to live. So where are they going?

Well first and foremost, they are leaving the big cities. We have seen populations decrease in big cities like New York, San Francisco, San Diego, and others over the past few years (paraphrasing WSJ article 2). The good news for real estate values elsewhere, is that they are leaving high income areas, with expensive homes and going somewhere that they can comfortably pay top market prices. These individuals are increasing home values in many of the smaller metropolitans.

Where else are they going? A WSJ article back in October of 2020 came out stating "people fleeing big cities amid the pandemic are swarming mountain towns in search of more space and the great outdoors."1 Has anyone else seen that the market in the ski town has been exploding? Imagine using the time you used to spend on the I-25 corridor to do what you really love in the place you would really love to do it.

Our office has seen an increased demand in Denver from flippers wanting to buy old mountain properties and restore them. These mountain properties come with different hurdles then the typical city properties. Where does the water come from, what is being used for a sewer system, can the property handle the elements, and many more. Although there are great opportunities, we must realize that with the reward must come the risk. Good luck and stay safe!

1. *https://www.wsj.com/articles/home-sales-surge-in-resort-towns-covid-11601556684*
2. *https://www.wsj.com/articles/when-workers-can-live-anywhere-many-ask-why-do-i-live-here-11592386201*

UNBRIDLED WEALTH
JASON K. POWERS / JPOWERS@UNBRIDLEDWEALTH.COM / UNBRIDLEDWEALTH.COM

Private Family Banking Systems

What would change in your real estate investing business if you didn't have to pay the 7-12% interest and points to a lender?

What would change in your financial life, if you never had to borrow from a bank again, but could borrow from yourself, and pay yourself back, with interest, and do it over and over and over again?

What would change in your personal life, if you were able to be your own bank throughout life, and finance your own cars, vacations, child's college & even retirement?

What would change in your family's life, if you were able to do everything we've talked about while you're still alive and then leave a substantial financial legacy that could literally last for generations?

Most of us are on board with these ideas. What if there is one vehicle that can help you accomplish all of these things...at the same time?

Now what I am not talking about is a replacement strategy against your real estate investing ones. What I am talking about is how setting up what we call 'private family banking systems' can turbo-charge your current strategies.

Utilizing these strategies allows a person to build cash value in a vehicle where it can grow uninterrupted, while at the same time being used for other things.

For example: While you're using that cash value throughout your life for real estate investing purposes, that same cash value is growing as if you never touched it. While is it doing this, you are at the same time building up the ability to supplement (or even fully fund!) retirement and even leave a legacy that could literally last for generations. In the end, your real estate investment strategies creates passive income for retirement, all the while your private family bank also supports you through retirement.

As I talk with more and more clients, I would have to say that the main thing I teach is about the flow of money. Most people have money flowing away from them. My job is to work with you based your goals and objectives, based on your current situation, taking a wholistic approach to changing the constant outflow of your money, to help you turn in inward.

This is why we do what we do in teaching people about the Infinite Banking Concept. We want to see your life changed for the better.

- Build Equity
- Build Cash Flow
- Create Tax Deductions
- Generate Profit
- Build Up Retirement
- Uninterrupted Compound Growth of Cash Value
- Unstructured Loans from a Policy
- Creditor Protection
- Non-Market Based Growth
- Death Benefit
- Interest Deductions for Businesses
- Disability Benefits
- Tax Advantaged Growth

And the benefits go on and on and on...

ATLAS REAL ESTATE
CORY RASMUSSEN / CORY@REALATLAS.COM / REALATLAS.COM

COVID Pandemic Causes Major Shift in Denver Rental Housing Trends

It is safe to say that the events of 2020 were far from expected. However, we can begin to predict its impacts on the local market, based on the trends we are currently seeing. We know that the COVID pandemic has been a catalyst for lifestyle changes and that those changes have sparked a notable shift in housing demand. For the first time in 10-years, average rental rates in the Denver urban core have declined. At the same time, demand for single family rentals in the surrounding suburban communities has never been stronger.

This change in the type of demand is happening at a time when inventory for single-family homes is down almost 60 percent, according to the Colorado Association of Realtors.

From a nationwide perspective a recent study from John Burns Real Estate Consulting, stated that single-family home price appreciation was up 9.6 percent and single-family rent was up 3.8 percent. Apartment rents were down 1.1 percent nationwide.

When we look at the three major counties in Colorado, we see that Denver County median home sales prices are up 17.9 percent, Weld County median home sales prices are up 12.1 percent and El Paso County median Home sale prices are up 15.2 percent, according to the Colorado Association of Realtors for December Home Sale prices.

Trends indicate that many people want more space, more space to work from home and more space from other people. With many of the lifestyle amenities that attract people to living in the urban core shuttered due to health restrictions, it is easy to see the appeal of moving out of the city and into suburbs. These newly developed requirements coupled with extremely low inventory and sales prices at an all-time high are driving many would-be home buyers to turn to renting for the conveniences it provides.

So, what does that mean for you as a real estate investor?

It means that now is the best time to have single-family rentals in your portfolio. Suburban homes in and around Denver are appreciating at an incredible rate and the demand has never been better. With steady rent growth and low turnover, the net operating income of your property is likely on the rise. If your property is renting below market rate, you can stand confident knowing that if you decide to raise rent, the increased demand will be worth the short-term vacancy.

Do you have questions regarding your current market rent and the changing environment? The property management team at Atlas Real Estate can offer free insight into current market rent for your investment property. Our team of professionals always have their ears to the ground in terms of local rates and can provide consultation on the smartest way to proceed with capitalizing on the current rent growth trends. Contact me at Cory@realatlas.com for more information.

STONE CPA & ADVISORS
LARRY STONE / LARRY@COLORADOTAXCOACH.COM / COLORADOTAXCOACH.COM

"Nothing Can Happen for Decades, Then Decades Happen in Weeks."

There's a saying, usually attributed to Lenin, that "nothing can happen for decades, then decades happen in weeks." The last few weeks certainly feel like decades happening in weeks. The election, the coronavirus surge and especially violence in Washington have combined to produce a news overload unlike anything most of us have lived through. Millions of Americans who waited anxiously for 2021 to arrive are looking at the first weeks of 2021 and already wishing for a refund of their money.

For most of us, we are already tired from struggling to survive the 2020 coronavirus impact on businesses and the economy, we see the clear future of more difficulty ahead. Congress has opened its purse and is providing some opportunities for us as business owners to get cash and assist us with the current crisis. This assistance came in the form of a 7,000 plus page bill which many of them did not read themselves. We obtained that information for you and will bring it to you in our Weekly Community Q&A on Thursday, February 4 beginning at 10AM MST. To register for this event, email info@coloradotaxcoach.com and ask for an invitation. Or go to the website here: stonecpaadvisors.eventbrite.com

We will plan to answer the following questions in this meeting:

- I did not receive the first Paycheck Protection Program Funds (PPP), am I still able to access those funds and have the loan forgiven?
- I received the first round of PPP, am I able to get funding on the second round and how much?
- What credits may I use to reduce my payroll taxes in 2021?
- May I get the employee retention credit in 2020 if I did not apply for it originally?
- What changes will impact me in the tax code that most people do not discuss?

Our Weekly Community Q&A is the perfect time for anyone to join us and ask any questions regarding finance, accounting, bookkeeping, taxes and investments. As these programs roll out to everyone, we urge you to take advantage of these programs.

We can not predict the future. If anyone tells you they can predict the future, we recommend that you run away. We are here to assist and that is why we created many different online programs—to give you a place to have your questions answered. We meet every Thursday to give you the opportunity to address any concerns you may have.

The Presidential administration taking office on January 20th and the Congress it will work with has already expressed the intention to raise taxes. Ordinary income and capital gain tax rates are expected to increase. Transactions such as 1031 exchange may be limited or eliminated. But that is not all. Will Congress extend the 2018 tax cuts for everyone or let them expire after 2025? We do know that changes will occur, and you should do all the planning you can to keep your hard-earned cash rather than waste dollars paying taxes you do not owe.

Join us for our Weekly Community Q&A program every Thursday to keep up on the changes which are rushing towards us.

NEW DIRECTION TRUST
CHRIS TANNER / CTANNER@NDTCO.COM / NDTCO.COM

Tax Liens: A Passive Way to Invest in Real Estate

Tax liens are a lesser-known way to invest in real estate. Like any investment, tax liens have advantages and disadvantages. Let's explore this unique way to indirectly invest in real estate.

A tax lien is a first position lien that is placed on real estate when property taxes go unpaid. Property taxes are used to pay for schools, roads, emergency services, and a multitude of other things. When taxes go uncollected, counties have a system for collecting those taxes by offering them as an investment. Most counties will hold an annual auction at which they sell tax liens to investors. In exchange for buying a tax lien, the investor is guaranteed a set rate of interest, or after a period of time, known as the redemption period, they can foreclose on the property.

What are some reasons to consider investing in tax liens? It is a very passive investment. Investors do not need to deal with tenants and sub-contractors, and you can even invest from your computer. The interest rate tax liens earn is guaranteed by state law. On rare occasions investors can end up owning real estate at a low cost. You can utilize personal funds or retirement funds to invest in tax liens, and most tax liens can be purchased for hundreds or even thousands of dollars, so the funds required to get started can be minimal.

What are the challenges most tax lien investors face? It is very competitive. Tax lien sales attract big money, which almost always means plenty of competition. Some tax liens are secured by worthless or unusual property that most investors would not want to own. Every county that holds tax lien sales has the freedom to run their sale as they see fit. This means one will encounter unique rules and requirements for virtually every sale. Plan on doing some research to find counties that work for your investment goals.

New Direction Trust provides education on alternative investments like tax liens, so please feel free to visit our website if you want to learn more.

ELEVATION INVEST
DEREK MARLIN / DEREK@ELEVATIONINVEST.COM / ELEVATIONINVEST.COM

What's a Good Deal?

Our first question to investors is always... *What's a good deal for you?* Real estate investing is a fantastic vehicle to earn a great income and build wealth. Putting together a game plan for success should involve your personal definition of a "Good deal". ELEVATION uses three key metrics in our project analysis. These help us stay laser focused on which properties to target and more importantly, which ones to keep. Metrics are especially helpful when there are multiple properties to consider. We feel it's important to evaluate any potential deal through the following analytical approach:

1) Dollars Per Day ($/D): This measures the net profit per day an investor owns a project. It takes into account every day from purchase, through rehab, listing, and closing a property on the sales side. It also must include every dollar spent on a project from rehab, to holding costs, taxes, insurance, staging and many more! This strategy allows us to implement our favorite term: *Velocity of Money* as a way to measure how fast you can turn over capital to achieve maximum profit in a year. Our goal is to exceed $450/Day.

2) Net Profit: The second measure is the raw dollar amount of profit on a net basis after all expenses have been taken into account. Many investors use this as their #1 metric but there are many factors to consider in order to achieve your specific investment goals. Would you rather make $55k on a project or $39k? We all want to make more money per deal but when the $55k project takes you 8 months and the $39k project takes you 8 weeks, the it's time to make some tough decisions on which project to pursue. Our goal is to exceed a $52,000 net profit on single family and $30,000 net profit on condo/townhomes.

3) ROI: Return on Investment is a great metric to use and one which you can compare to other investment opportunities (i.e. stocks, bonds, venture capital). This measure is calculated by dividing the net profit on a project by the capital you've invested. We evaluate each property independently and do not run an annualized return model. For example, a $40k net profit on a project which requires $400k in total capital would be a 10% ROI for an all cash purchase. Many investors include a cash on cash return in addition to ROI which is actual cash invested divided by net profit. Our goal is to exceed 13% on single family and 11% on condo/townhomes.

KEY TAKEAWAYS

Setting up guidelines for your investment returns will keep you focused on sourcing and purchasing the right properties. Everyone has different guidelines which fit their investing "lifestyle" including returns, rehab complexity, capital used, and many more. Give us a call or drop us a line to share your guidelines, thoughts, and anything we can help you with in 2021!

FARMERS INSURANCE
EVE HOELZEL / EVE.DSTANSFIELD@FARMERSAGENCY.COM / EVEINSURANCECOLORADO.COM

Protecting Your Construction Project with Builders Risk Insurance

When real estate investors acquire new investment properties to renovate, they should consider a Builders Risk (also known as Course of Construction) policy to protect their newly residential or commercial property. The investor needs to insure the property as well as building materials, equipment or fixtures waiting for installation. All of this can be insured during the construction or renovation of a building. Builders Risk policies allow for specific coverages for physical damage or perils named in the policy (fire, lightening, vandalism, hail, theft, etc.)

Who purchases Builders Risk Insurance:
1. Property Owners
2. Home Flippers
3. Developers
4. Contractors
5. Lenders
6. Architects

Builders Risk insurance policies are different because each renovation project is unique to the property insured. This includes coverage for remodels, new builds, installation of building materials, fixtures and equipment waiting for installation. Policies can be written under the investor's name and many times the contractor can be added as an additional insured to the policy. The contractor or builder needs to have an insurable interest in the property for the additional insured endorsement.

The process for deciding the amount of coverage needed for Builders Risk is normally as follows:
- Building or Structure amount requested (reconstruction analysis by your Agent)
- Add Renovation Costs
- Add Material & Supplies
- Add Equipment on site or waiting to be installed (appliances)

Additional coverages "soft costs coverages" that can be added to Builders Risk:
- Rental Income
- Lost Sales
- Banks may require lienholder interests
- Taxes

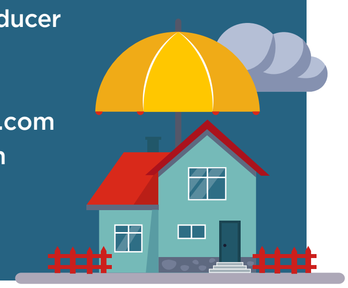
When shopping for Builders Risk Insurance it is important to understand that these policies do not protect the building owner or contractor for injuries at the workplace. You can add additional coverage for Premises Liability. This coverage can be used to help the named insured pay for a medical claim to an injured party that can arise out of the owner's negligence to avoid a lawsuit. The insurance carrier would investigate the claim and defend the insured or settle with the claimant. This coverage is different then General Liability that would need to be purchased by the General Contractor.

Builders Risk policies do not normally cover loss of income. Ask your Agent to add this important coverage. It can protect the investor if the project is delayed due to a covered property loss. This special coverage can be added and offers insurance protection for loss of income resulting from a delay by a covered loss when there was a rental contract already written. This coverage is normally available to the property owner and not the builder.

Policies are available in varying durations from six months to a one-year project. However, insurance carriers understand unexpected building delays such as weather, building permits or contractor's availability could postpone the anticipated completion date. In the event of a delay, the insured should request an extension on the Builders Risk policy.

Builder's risk policies end when the renovation projects are completed. It is important for the investors to make sure properties are insured with Builders Risk Insurance to avoid a large loss.

My final recommendation is, if the property needing to be insured is without a tenant/vacant and is not being renovated, please contact me for a Vacant Insurance Policy. This type of coverage can be used until the investor decides if they are going to renovate or quickly flip the property.



ICOR™

Investment Community of the Rockies

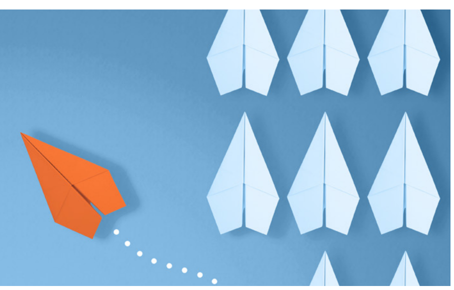
COLORADO'S REAL ESTATE INVESTORS ASSOCIATION

6795 E. Tennessee Avenue
Suite 401
Denver, CO 80224

ICOR PRESENTS

2021 Out of State Investing Summit

SATURDAY, FEB. 27TH & SUNDAY, FEB. 28TH



"Live where you want to live, but invest where the numbers make sense."

Ever thought about investing out-of-state, but haven't pulled the trigger? Well, one thing is for sure—you cannot go into out-of-state investing alone. We have put together an amazing experiential learning lab AND marketplace to help investors, just like you, build their network and learn about the hottest markets all over the country. Don't miss your chance to hear directly from our national panel of experts, as well as insights from our local market experts to drill down to the WHAT and the WHY so you can learn HOW and begin immediately investing out of state!

At this Two-Day learning Lab and Marketplace, you will LEARN the following in 3 of the hottest emerging markets around the US:

- Finding & Analyzing Deals in "New-to-You" Markets
- Boots on the Ground vs Virtual Due Diligence
- Investment Goals — establish investment criteria
- Risk: mitigated or "throw the dice"
- Create your niche
- Market research:choosing areas/locations/neighborhoods
- Quick Calculation Formulas
- Determine Exit Strategies: DIY or Turnkey

Also, you will see and PRACTICE for yourself:

Running Numbers on Market Case Studies of properties that have been done in each market to LEARN:

- Acquisition costs for good, better, best inventory
- Holding costs
- Nuances of the market, codes, laws, and regulations that will affect the bottom line.
- Rehab costs for the market and how they vary from neighborhood to neighborhood
- Running comps to determine rents and after repair values

Early Registration
$75 for members /
$125 for non-members

Mid Registration
$99 for members/
$149 for non-members

Regular Registration
$125 for members/
$175 for non-members

Sponsored by

Boomerang Capital Partners