

# MOUNTIE

## STRIKES REAL ESTATE GOLD



BY SAM PERREN

**O**N MY WAY HOME AFTER A LONG NIGHT SHIFT, I REALIZED THAT WORKING AS A BEAT-COP IN A SMALL CITY WAS LEAVING ME BEAT! The adrenaline that had flowed for the first few years on the job was dwindling, and it seemed like more of the same, shift after shift. It's a front row seat to the part of society where reality is often stranger (and more tragic) than fiction.

On one such shift, I had looked at the business card of a witness on an impaired driving file. Pete was a retired RCMP Inspector and I was thrilled he accepted my coffee invitation. After his interview and a bit of small talk, I learned he was into real estate and I wanted to know more.

By this time I had been a REIN Member for about a year. My wife and I had purchased our primary residence and an up/down duplex. We had used up our savings and I made excuses to myself for why other REIN members had great results while I couldn't get any more property. "I work night shifts and I'm too tired, CMHC just changed mortgage rules, I have no time for real estate investment, who would want to JV with my limited experience" and so and so forth. My mental dialogue was not helpful!

### Inspiration Strikes

The next day Pete talked about his career path and how his wife had dutifully followed him all over Canada. Thanks to frequent moves he still had a mortgage upon retirement, although an officer's pension ensured a comfortable income or so he thought. Pete's health started to fail and he was faced with the reality that his wife might outlive him by many years. The government pension they had both worked and sacrificed so much for would be cut in half upon his death, leaving his wife barely enough to get by.

Pete shared how he took matters into his own hands, turning a borrowed \$250K into \$1M equity that would secure his wife's income when he was gone. After talking to Pete, who had no prior real estate experience, I was inspired. I wanted my family to enjoy the fruits of my labour, even when I was gone, and Pete reaffirmed that real estate was the way to do it.

### My First Win

A colleague's divorce forced the sale of the property right after the 2009 downturn. It sat vacant on the market for a year and even reducing the price \$45,000 didn't

help. Ouch! We made an agreement and I sprang into action, using REIN training to craft a JV agreement. I installed a basement suite and quickly rented it out as two units. For \$7,000, and without using my mortgage space, I became part owner of another property with a good cash flow and the deal gave me the credibility and confidence I needed to attract further JV partners.

### Chasing Too Many Rabbits

Don R. Campbell has used a "rabbit" metaphor at many ACRE weekends with the moral being that too many projects means limited success at any of them.





My rabbit happened when I ran out of money. Instead of following the REIN system (the next step was to refine money attraction using the JV Secrets Program), I bought a couple of trailers and started hauling junk with hopes of earning more down payment money. After undercutting the competition for a while, 1-800-GOT-JUNK® had left Kamloops and I had a monopoly. I was so busy between full-time policing, trying to acquire more properties, and hauling junk that I abdicated as much as I could. Incorporating the company, bringing on employees, getting a second truck and bigger trailer, using a call centre, and marketing campaigns accumulated so much overhead that I needed \$5000/month in sales just to break even. Soon I found myself with a business I was feeding out of pocket on a regular basis. By the time I shut everything down, I had netted over \$20,000 loss and “wasted” three years that should have been focused on real estate. Ironically, my mortgage pay down and cash-flowing properties has helped absorb much of the loss I sustained.

I have since implemented the JV systems taught by REIN and have found like-minded JV partners who could fund all the real estate I will ever need. As of my 30<sup>th</sup> birthday in April 2015, I have a share in 14 units.



### The Golden Circle: Start with WHY

People go searching for wealth for lots of reasons. Mine was due to emotional wounds, which was also the reason I got into policing. More than just a how-to course, REIN membership helped me to reconcile conflicting motivations: work hard to help those you love and money is evil. REIN members like Scott and Laurie Lewis from 51 Success Stories from Canadian Real Estate Investors helped me give myself permission to make money. Richard Dolan's addition to the REIN faculty, and his sharing of his former hang-ups

around money, also helped me break out of my flawed mental conditioning.

Now my “WHY” is directly supported by real estate: one JV partner is using the profits from our purchase to support kids going to school in Guatemala, I copied Russell Westcott's example and gifted a share of our property to our nephews, and best of all my wife and I just adopted two beautiful kids (Lavinia is two and a half, Landen is one and a half). Our properties allow us the option to take time away from work without financial stress, knowing our future is secure.

### Advice to my younger self:

1. Measure what you want to improve. Need more time? Measure where you spend it! Need better fitness/faith/life/finances? Measure, measure, measure! Start a journal and write down where you lack, and then start to measure it.
2. Join REIN! Implement REIN systems at other networking groups and you will have access to all the money you will ever need. There are a lot of questionable gurus out there. They will take your money and leave you discouraged. REIN membership is a huge bargain, with solid real estate and personal development training, and the best I've found in the English speaking world!

**Sam Perren** is a family man, author, and investor in Kamloops, BC. Sam is an experienced carpenter and a seasoned RCMP Officer. He has successfully completed the Canadian Securities course and his portfolio includes \$2.8M of property with \$273K in rents. Sam is aggressively growing his portfolio, creating double digit returns to the delight of his partners. To learn how you can work with Sam, reach out today: 1.888.532.7660 or sam@investkamloops.com.



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