



THE LAND GEEK

The Art of Passive Income Podcast With Mark Podolsky, AKA The Land Geek

Today's Guest: [Jason Lucchesi](#)

Transcript

Mark: Hey, it's Mark Podolsky the Land Geek with your favorite nichey real estate website www.TheLandGeek.com and I am super excited for today's guest. He's been real estate investing for a long time. He's done a lot of stuff. He basically has like the attention span of a ferret on a double cappuccino it seems like when it comes to like real estate investing. I mean, just a deal junkie. But before we talk to our guest I'd be remiss if I didn't properly introduce my co-host Six Sigma, you know him, you love him, Scott Todd from ScottTodd.net, LandModo.com and most importantly if you're not automating your Craigslist and your Facebook postings PostingDomination.com/TheLandGeek (PostingDomination.com/#). Scott Todd, are you as excited as I am?

Scott: I can't wait, Mark. I can't flipping wait.

Mark: I can't flipping wait either. My heart's beating fast. But I will say that today's podcast is sponsored by LandModo.com the best and actually the most affordable platform to list your land. People are selling their land on LandModo.com like hotcakes. It's not about how many listings are on the platform it's about how many sales you get from listing your property on that platform and when it comes to sales there's nothing better than

LandModo.com and it's pretty expensive, it's free to list. So reach deep into your wallet, and pick out some lint and give it to Scott when you see him. All right let's talk...

Scott: I don't know why we are doing this? Why am I flipping doing this? Okay, go ahead.

Mark: All right, let's talk to Jason Lucchesi from JasonLucchesi.com. Jason founded his real estate investment company Global Fortune Solutions in the year 2008. Good timing, Jason. Jason has been enjoying a successful career in the real estate industry since 2002 when he started as a loan officer for the Illinois bank brokerage Bancgroup Mortgage. In 2004, Jason joined the management team at Countrywide Home Loans, yikes, and in 2008 it forced him to become a full-time entrepreneur.

He is a real estate coach and mentor. He works directly with hedge funds. He does pre-foreclosures, foreclosures, short sales, REOs, non-performing notes and performing not, bulk packages, wholesaling residential and commercial properties, rehabs, apartment buildings, income producing properties, lease options, self-storage facilities. He has no flipping excuses, by the way, a podcast as well and he has a book called *Right Flipping Now: Create the Life You Want Flipping Real Estate*. Jason Lucchesi, how are you?

Jason: Man, I am doing good. That was probably one of the best introductions I've had to date.

Mark: Yeah. Tell your wife, by the way because any time like you guys get in an argument you will be like, "You know what? Listen to this. Honey, I'm a big flipping deal."

Jason: That is true. I'm going to have to do that.

Mark: Yeah. Put on your anchorman's voice and be like, "I have lots of mahogany and all that." So Jason, let's just rewind the tape you, unfortunately, were working at Countrywide, how on earth did you make the transition from being an employee to entrepreneur?

Jason: Well, I had to do it out of desperation. I had a son on the way and I wasn't getting hired anywhere after the good old country ride days. I don't have a college degree so getting hired anywhere was going to be extremely tough in that type of economic market. So, I started watching all those flipping shows on HGTV and A&E and I was like, "You know what? That does not look that hard." It actually was much harder than I anticipated and I started making it happen. You know it took a little bit because I went down a

few wrong paths, but I did end up really hitting a stride with short sales when I got involved. I felt like that was the best path at that point in time.

Mark: So you're like a deal junkie. Like is there any aspect of real estate that you won't do?

Jason: You know, as long as it makes financial sense I'll get involved with it. I know when we had you on our show not that long ago you were talking about the land aspect that I haven't really gotten involved with land and you blew my mind away. I was just completely like, "Wow, this is incredible. I'm surprised I have not done this sooner." I've done maybe like one or two transactions, but the way you guys do it over there Land Geek it's awesome.

Mark: Thank you. Scott Todd, do you have any problem with Jason's sort of real estate ADD?

Scott: I will tell you that it is one that will help of all of our land [00:05:41] [indiscernible] grow in their ability to [00:05:45] [indiscernible]. Like we know, Jason is going to do land deals.

Mark: Wait. Jason, are you getting like every other word from Scott?

Jason: Yeah.

Mark: Yeah. Scott, your audio is not good, but it sounded like you were giving him a compliment.

Jason: I see him smiling. It looked like he was saying something really cool.

Mark: I think it was something nice.

Scott: That's not good. You are still getting every other word?

Mark: No. Now we're getting it okay.

Scott: Okay, sorry about that. What I was saying is that-

Mark: Now it's not working great.

Scott: Okay.

Mark: That's all right. Jason, we will come back to that Scott Todd question. All right, so you've been you've been investing for a decade now what advice would you give your younger self from 10 years ago?

Jason: If I was able to do that obviously be some pointers in there about just staying focused on one strategy right off the bat. Because I got myself into quite a bit of debt right off the bat by investing in training programs that were... I was going shiny object after shiny object and I wanted to make something happen, but I wasn't able to really make it happen the way I wanted to because I was focusing on several different aspects and it wasn't really helping me out. So, when I got laser focused on one strategy and I started seeing results that's when things really started taking a really nice turn for myself and the business.

Mark: So, if I'm listening to this podcast and I want to be Jason Lucchesi, and I want to start you know making a dent in the universe with real estate in what niche would you start with and why?

Jason: That's a great question. Wholesaling is always going to be a strategy that I always recommend either being probates, vacant houses, be with any type of property to where somebody is wanting to give you a discount on their property. Wholesaling is one of the easiest routes but it's also going to give you a ton of experience, a ton of knowledge, to go after you know after you've done a few wholesale properties you can gain the knowledge that's needed to get private money involved and you can start doing a bunch of other things with wholesaling. I do really like your land strategy. It wasn't something that I started doing right off the bat but wish I would have because it's a great way to create that passive cash flow.

Mark: Yeah. I mean, the real advantage I think to raw land investing compared to all the other niches is that you don't need a lot of money, you don't have to use private money, and you're not dealing with anything physical. That being said if you go to a party and you say, "Hey, I invest in raw land," their eyes will glaze over, right? But if you say, "Hey, look, I'm a home wholesaler," like now they're buying you a drink, tell me about it. Like you've got a new friend and you guys start discussing HGTV type scenarios. So it's like the least sexy geeky niche but the barrier to entry is I think a little easier than conventional real estate. But I do like the wholesaling model for those people that have the wherewithal to do it. I think it's really good advice which leads me to the next question what's some of the worst advice you hear given in your area of expertise?

Jason: I hear about having to set up an LLC in Nevada. I got caught up in that game when I first got started because I didn't know any better. I've talked about it quite a bit on our show and I'm glad you asked that question because a lot of individuals they think they need to buy a Nevada state LLC when they don't live in LLC 51% out of the year. So piece of advice is those

companies are a dime a dozen. They will get you to buy their LLC and you know their business credit building program, and I'm saying that because that's what I did and \$4000 later of money I didn't have I didn't get anything special out of it. I don't get the benefits of having a Nevada LLC. They want you to think it is but you're not getting those benefits at all. So I would stay away from that. I would get your LLC in the business that you're doing and just make sure you consult with an attorney about that.

Mark: All right. Scott Todd, you're back.

Scott: Hopefully you can hear me now. Can you hear me?

Jason: Yes.

Mark: You sound like a songbird.

Scott: Okay, great. That's the way I want to sound just for you guys. But what I was saying is that, you know, like the shiny object syndrome that Jason has like he'll just do anything it does freak me out in a way because two reasons. One because like I don't know how you keep focus to like even get anything done because there can always be better opportunities with something else like you know there can always be better opportunities. But Mark, this is the type of podcast, right here this type of episode, that back in the day before I had more of an abundance mentality would have freaked me out because I would've sat there and listened to all these deals that Jason's doing and like how successfully he is and to think that our little secret of land is like Jason is going to destroy us. But you know what, Mark? I've seen this community grow. I've seen the number of land investors grow and I think we're all better because of. It's really amazing.

Mark: Yeah, I know. It's true because you would think you know somebody with a machine that Jason has built you wouldn't want him to go into your little land investing niche. But luckily, the math really dictates that the market is so big that even Jason Lucchesi is going to run out of money before he runs out a deal flow. But if you go, do that math like I'm sure there's some local areas Jason, where the math may not work out. You could see a saturated market where you would then have to pivot. Is that possible for you?

Jason: I think that would be, you know, for us I'll just take it back real fast a lot of the strategies that are about me are deals that we've done but most of my business now is 70 percent wholesaling, 5 percent rehabbing, and then 25 percent is buy and holds. I like to try and keep things as simple as possible. So from a wholesaling perspective, it may be like two or three

ways from a marketing standpoint to get deals that we can wholesale. So it's not like you know 10, 12 different strategies. That would make me go nuts. So hopefully, that makes sense on that.

We've done stuff that's fallen into our lap and I've had to figure them out on the fly and I'm fine with that because it made financial sense. But I agree, I used to have that scarcity mindset, too like Scott was talking about just a second ago where I was doing a ton of short sales. I didn't want people to know the secret sauce behind that. Like you were saying, Mark even when it was a saturated market with tons of short sales going on there was so much to go around everybody and their mother could have gotten involved and there still would have been short sales for people to do.

So when it comes like a highly competitive market like some of your Phoenix areas Las Vegas, San Diego, San Francisco, Tampa, all those areas the great thing about this business is you can do it remotely. You could do it virtually from anywhere in the world. So it doesn't matter if you're living in Phoenix Arizona you could do deals anywhere you want across the country. You just have to know what you're doing and you have to have a strong internet connection, a laptop, and I've even done deals just by using just my iPhone. So it's really the 2018 technology has caught up quite a bit and you can literally do anything that you want as far as technique and strategy.

Mark: All right Jason, I'm going to take your iPhone, I'm going to delete all the apps except for one. Which app would you be like, "No way, this will affect my business so severely you can have the rest of them but not this one."

Jason: That's a great question. Man, to be honest with you I really like LinkedIn because I have a lot of my connections on there so as soon as you hit delete everything I could go in there and start communicating with a lot of the connections I already have on LinkedIn. That's where we find a lot of our hedge funds, our bankers. We find a lot of our folks on LinkedIn that are able to work with. So I would definitely want to keep LinkedIn if that was my one choice.

Mark: Scott Todd, I'm surprised but I'm not that surprised because the cliché your net worth is equal to your network I think really is what Jason is saying here, is that what you're kind of the deciphering as well?

Scott: Yeah. In fact, when you asked that question if I think what mine would be and I like Jason's better, but mine would be my email because everything is in email. I can like send tasks, for people to do. I can do it all

through email. I could delegate everything but LinkedIn is pretty dang good because that's where all your people are too.

Mark: I was going to say LG PASS for me.

Scott: LG PASS, I mean like if Land Modo if I had an app then I would say that but email. LG PASS is a good second, LinkedIn.

Mark: Yeah. But you can have your assistant go in and do your email. Like Scott Todd, all he had to do is on email.

Scott: True. Yeah could email offers from an LG PASS but LG Pass doesn't have an app. We can do it through the browser. The internet browser does that count Mark?

Mark: The internet browser yeah that counts.

Scott: Jason, I think I just beat your system though. Like you're saying LinkedIn I'm thinking the internet browser because they are going to get to LinkedIn. That's it. I've got the best one Mark, the internet browser.

Mark: Honestly like, it's not a competition guys.

Jason: It's really not.

Mark: I think they're both good answers, you know? The irascible, Scott Todd.

Scott: You see? Three heads working together like we came up with the ultimate... That is the ultimate answer to your question, Mark. I don't think there is a better answer than the internet browser.

Jason: There isn't.

Mark: The internet browser is a really good answer.

Scott: Yeah.

Jason: That's a great one.

Mark: But Jason's network is all on LinkedIn. Can you still do it on the browser?

Jason: Yeah.

Mark: You can still do it on the browser? All right, fine the browser.

Scott: Yeah. Look at what we did though. I think this goes to what Jason was saying though. Jason said he likes things that are simple. The browser is a simple example.

Mark: Yeah. Okay but which browser. I just downloaded Firefox for iOS.

Jason: I like Google Chrome

Mark: Chrome, Scott?

Scott: Chrome. I'm going to go with Chrome.

Mark: All right, so I guess I'm the only one who really values privacy. That's okay. Look, I'm not judging. I'm not judging at all. Let's get back to talking to Jason though because Jason this is a really interesting question. I would be really excited to hear what your answer is going to be. What do you believe is normal or cool or wise that other people think is just absolutely crazy?

Jason: I would say sleep. A lot of people think, "Hey, I need to be up three hours or I need to have three hours of sleep every night and I'm going to be to be A-okay." I love when Gary V. talks about, "Oh, I'm always grinding. I'm always doing this. I'm always doing that," and he's like gotten three, four hours of sleep and you can tell that the guy just doesn't get enough sleep.

I'm a big believer in seven, eight hours every night that's going to get the job done and if you aren't seeing it get done sooner then sleep a little faster. But it's just so funny when I see these posts on Facebook from these people that I know aren't successful and they're like, "Yeah, I'm up every night at 4:00 and I sleep four hours a day. I'm crushing it." I'm like, "OK Gary V., calm down." It's just not a lot of people ... I'm a big believer in that. It's not like, hey, I'm sleeping like I was when I was 19 like 12 hour days, but man so many people would call me crazy for that one and Mark, you kind of giving me the crazy eyes now so I think it may have worked.

Mark: It's just the caffeine, Jason. I honestly believe that answer. You know what's interesting that... and Scott, tell me if you think I'm wrong I think the people listening to this podcast don't think that's crazy. I think the Grant Cardone, Gary V crowd are drinking sort of that juice like you've got to burn both ends of the candle, you've got to go work seven days a week, you

know 80 hours a day, don't ever stop, if you talk to your children why? Talk to them when you're retired and sort of the culture of achievement trumps sort of everything else. I think our group is more about enough. So Scott, what do you think?

Scott: Well, I do think that our group is about enough and I think that like it's about like I think the people that are listening to this podcast are probably the people that are thinking about time, freedom and dollars are great but I mean at our last Bootcamp, Mark we had two people there that were like part of the ambitiously lazy group you know like they are proud of, right? That's who we're attracting.

Mark: No. I mean, I'm also ambitiously lazy. I put that in my subtitle of *Dirt Rich*. I mean because you can always make more money you can't get more time. I think that it's one of those concepts that people either kind of go all in on or they completely reject and there is sort of that other camp which is like let's just say the shark right? I've got to constantly be swimming like if I stop I'll die. I don't think that really has ... It's not a long-term strategy unless you know you're Gary V. or Grant Cardone. I'm not sure how those guys necessarily do it. But they seem to promote it really well.

Scott: I think wouldn't it be based on too on how they're keeping score. Like they're keeping score with dollars, they're not keeping score with time. I think people really do fall into two buckets. So they're either keeping score with the dollars that they're earning or the dollars in their bank account or their net worth and then you've got the people that are just really about the time. I mean like it's about the people that want the time to spend with their family, they want the time to go do the stuff that they want to do. They want to live now. You know it's almost like the Tim Ferris crowd. The Tim Ferris crowd to me I think is not necessarily about the dollars. It's more about the time too.

Jason: It's absolutely true and the whole time thing is so valuable. It's a commodity that you can't buy more of. Seeing those guys and then having them come out with their live videos time all the time it gets people motivated, it gets them excited but what they don't understand is not everybody is built that way. For me, could I do that now like I used to when I was at Countrywide working 16, 17 hour days? I wouldn't want to do that because I've got a 10, an almost 8-year-old, and a 3-year-old. I would literally have no time to spend with them.

You know what's funny is I didn't know until recently that Gary V had a wife. He never talks about her and he may have kids too. He just doesn't talk well maybe he wants to keep them private and what not and that's cool. But you

see, Grant he's got kids but he never makes videos like showing them with family time. It's just, I really value that the most in my business. That's why I did my business is because I wanted that freedom.

Mark: No, absolutely. Well, we're at that point now in the podcast, Jason where we're going to put you on the spot and ask you for your tip of the week, a website, a resource, a book, something actionable where the Art of Passive Income listeners can go improve their businesses, improve their lives, what have you got?

Jason: Sure. So I've got the [LandGeek.com/Jason...](#)

Mark: No, Jason that's my tip. You're taking my tip.

Jason: That's your tip, okay.

Mark: Yeah.

Jason: I will give another tip away then. If individuals are looking for cash buyers, investors, even potential private moneylenders down the road there is a free site called [Section8.com](#) and it's section and then the number eight so [Section8.com](#). You can go on there and look at currently available listings anywhere you want across the country and you know what's going to pop up on their, Mark? Is the individual's phone number. So it's either going to be the landlord or it's going to be the property manager and 60, 65 percent of the time it's the actual landlord themselves. So you can either buy properties from those landlords that maybe they don't want to do the landlord thing anymore or they could be your potential cash buyers and eventually turn into private money lenders like we've been able to turn some into. So it's a great website. It's free. It doesn't cost anything.

Mark: You know what I'm thinking, Scott Todd? We can web scrape that bad boy.

Scott: Yeah. We've got tools we can use.

Mark: Yeah. All right, that's a great tip.

Scott: We will do it the lazy way.

Mark: Totally, the lazy way. We are ambitiously lazy. We're not going to manually go in there and click on things.

Scott: We'll leave that for the likes of Jason. We're going to do it the smart way.

Mark: Exactly. Scott Todd, what's your tip of the week?

Scott: Mark, I love getting like email newsletters like all the sales and what people are selling and everything. I like them not because I want to buy things like I like them because I like to look at what other people are doing and offering and all these other stuff but you know what I hate? You are getting the emails because they clutter up your email. Of course, you do filters and all this other stuff. But wait until you see this website.

Check out EmailTuna.com, email, tuna like the fish EmailTuna.com. What this does is it basically takes all those pesky emails like newsletters and even ones that I've never even heard of before and basically they store them here for you so that you can go and search and look at design, look at offers, look at I don't know maybe you want to look at something to buy. It's kind of cool, but there's thousands of emails up there. You can do competitive research to see what's trending, pictures in the ads, all this other stuff. I think it's a great little ninja marketing tool, check it out.

Mark: Is no flipping excuses on there?

Scott: No.

Mark: 20 percent off?

Scott: No. Land Modo. I tried to like figure out how to put them on there, but I can't do it.

Mark: This is a really cool way of sort of letting you peacefully or less anxiously opt out of all those email newsletters and just go here and just search for what you like as far as getting a discount.

Scott: Yeah. You won't miss it.

Mark: Man, I hate when you give a good tip.

Scott: Yeah.

Mark: This is so good. All right, well, my tip the week is probably the best tip of the week because it's learn more about Jason and he's going to give us some free education at TheLandGeek.com/Jason. So, I will have a link in

there and you can go in there and Jason what are lessons you are going to learn?

Jason: Well, the cool thing about is it's going to be a free info graphic showing people a step by step process of how to find and flip probate properties. So it's a resource right now that's really good and once they get that it goes right to their email box, they can download it and put it up. It's a really great info graphic for showing them how to go out and about today to get all those properties.

Mark: Okay. Just in case the listeners don't know what probate properties are would you mind defining it? Jason is frozen. I'll define it for him. So a probate property is when somebody dies then they have to go through probate and oftentimes the heirs of that property don't want the property anymore and it's more of a headache for them to have to deal with that property than anything else and so oftentimes the probate attorney will look for investors to quickly sell that property. I want to thank all the listeners. Scott, are we good?

Scott: Yeah. Mark, we are good.

Mark: All right, I want to thank all the listeners. I want to thank Jason Lucchesi that had to drop off and I want to remind everybody please do us a favor please support the podcasts and the way to do that is you've got to subscribe, you've got to rate, you've got to review the podcasts. Send us a screenshot of that review to Support@TheLandGeek.com we are going to send you for the free the \$97 *Passive Income Launch Kit* course for free. So please do that and we are going to see everybody next time. Let ...

Scott: Freedom...

Mark: ...Ring. Thanks, everybody.

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