



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

Mark and Scott Todd talk with: Erik Peterson - [LandOpia.com](https://LandOpia.com),  
Aaron Williams – [BearLandProperty.com](https://BearLandProperty.com), Scott Bossman –  
[LandBosses.com](https://LandBosses.com), and Mimi Schmidt –  
[PartNParcelProperties.com](https://PartNParcelProperties.com) on the Land Geek Round Table

### **Transcript**

**Mark:** Hey it's Mark Podolsky - The Land Geek with your favorite niche-y real estate website [www.TheLandGeek.com](https://www.TheLandGeek.com) and on today's Round Table we've got 'The Technician' Erik Peterson. What's up, Erik?

**Erik:** Not much, just hanging out with you guys.

**Mark:** It's always great, isn't it? Just to get together.

**Erik:** It is. It's a great thing to look forward to every Tuesday.

**Mark:** Yeah, it really is. It really is. We've got 'Bear Land' Aaron. 'Bear Land' Aaron Williams, how are you?

**Aaron:** I am doing pretty good. How is everybody?

**Mark:** Good to see you. Good to see you. We've got the 'Terrorist Hunter', Mimi Schmidt. Mimi, are we safer?

**Mimi:** I don't know anymore. I don't have to worry about it anymore. It's wonderful.

**Mark:** Yeah, yeah, absolutely. We've got the 'Nite Cap' Meister completely sober I know for sure because he's got a cold, Scott Bossman. Scott Bossman, how are you?

**Scott Bossman:** I'm doing great Mark. Thank you.

**Mark:** Good to see you. Tate Litchfield is still out fishing. We do have to give Tate a shout out for those of you who haven't watched LOTS yet - Looking Over Tate's Shoulder, check that out and tell us what you think. Then, of course, last but not least 'The Brain', 'The Professor', your Flight School Sherpa, Scott Todd, from [ScottTodd.net](http://ScottTodd.net), [LandModo.com](http://LandModo.com) and most importantly if you're not automating your Craigslist and your Facebook postings, [PostingDomination.com/TheLandGeek](http://PostingDomination.com/TheLandGeek). Scott Todd how, are you?

**Scott Todd:** Mark, I'm great how are you?

**Mark:** I'm good. I'm good. Just a quick reminder today's podcast is sponsored by none other than Flight School. Get on a call with the 'Nite Cap Meister' Scott Bossman or the 'Zen Master' Mike Zaino and learn how you can get into the May class. So, Scott Bossman just real quickly why is Flight School so special? Not just because Scott Todd's teaching it. How much more can we inflate this guy's ego?

**Scott Bossman:** Yeah right. To me, it's special for a combination of reasons, of course Scott Todd. Who wouldn't want to learn from him? But it's a combination of quick execution, accountability, group collaboration, systems, and software. You add all these things together and man you're going to be doing deals in no time. So it really is an acceleration program that's what I try to emphasize to everybody. The *Tool Kit* is like it's like a five thousand piece jigsaw puzzle you put all together yourself and like half the pieces are the same color. So it's difficult. Is it possible? Yes. But the Flight School is a recipe and I think we have overwhelming evidence to show it works.

**Mark:** Yeah, it really does. What I love about is the execution and the fact that you know you've got somebody there who's kind of seen it done at all. He's closing deals when he asks you a question. It's not like therapy. Well, what do you think about it? Like Scott going to give you an answer. You know what I mean? It's fantastic. So it's really something special. To learn more go to [TheLandGeek.com/Training.com](http://TheLandGeek.com/Training.com) and schedule that call.

Today's Round Table topic is one that I think is near and dear to everyone's heart in the sense that we all kind of feel a little anxious about it especially when things start to slow and that is can a County become saturated? So I want to go and start around the Round Table. There's one county in Colorado that people seem to think could be saturated, right? Because a lot of people are in there their sending out offers. Erik Peterson what are your thoughts on county saturation.

**Erik:** Well, I think it depends on your definition of saturation. If we're talking about lots of investors and lots of activity in a given area you know we might say that's true of this particular county. However, I think that it's important to note that just because there's a lot of people in one area, a lot of investors doesn't mean that you can't go out there and buy property and sell property. It might be a little bit more of a challenge. You might need to find a way to stand out from others but I know for a fact that many people still do deals in this area and myself included.

So, you know is it saturated? I mean it might be but it doesn't really matter. I mean if you can still go do deals I mean that's what the whole you know land investment is about, right? Buying and selling land. If you can buy it if you can sell it, there's nothing wrong with it.

**Mark:** Yeah absolutely. 'Bear Land' Aaron what are your thoughts?

**Aaron:** Well I guess you could think about it think about like a city and we've probably all seen this where there's a certain strip and it's all car dealers, right? So that area is definitely saturated with car dealers. You can go down there and you can go to this guy and this guy and this guy and you know maybe compare deals. But the thing is they're there because they're still selling cars, right? So, the saturation doesn't necessarily mean you can't do business there. Sometimes it can mean you can do a lot of business there. Sometimes it means it may actually be a little bit slower. But you'll continue to do business there.

So, you know the saturation just shows that there's a lot of activity. So it depends on your I think your ability to do one of two things either wait and realize that sometimes sales may be slower but you still will probably get them or be somebody that's going to like Erik said put a lot of effort into standing out you know. Because that's what those car dealers do they put up the big you know the air filled things that flap around the big sale signs in the hoods all that stuff they stand out and they sell cars. So that's kind of one way to look at it.

**Mark:** Yeah, I really like that analogy. Mimi Schmidt, what are your thoughts?

**Mimi:** Well you know I'm a big proponent of placing general ads in an area and it's part of your due diligence before you go in and you have to make a decision with the results of that, right? So in Cusseta, I have to post a lot more ads to get leads. Now as I told you I was talking with one of my coaching clients two nights ago they posted their very first ad in this County one ad and got two or three leads out of it. It makes me think I need to go back and look at mine. So it is possible to get really good deals there.

I think what Erik said about finding your niche. There's a lot of different types of lands to sell, a lot of different areas to sell in. So you can specialize in a saturated county and there are definitely are opportunities there. It's been proven by all the other investors there. It just depends upon if it's your only county and it takes more work we're choosing to work more now. Now if one of two or three counties that you've got and you have other counties that are a little easier to work in when you're a little more diversified but you have to decide how you want to run your business.

**Mark:** All right, interesting. They're very interesting answers. So Mimi you're saying, don't limit yourself to that one county go to a couple of other counties as well?

**Mimi:** If you can find a way to differentiate yourself and you can do well there, go for it. I think it's a great county, there are still great deals to be had there. It just takes small work. So I'm there I just diversify by having some places that are a little easier to work and do deals in other places

**Mark:** Okay, all right. The 'Nite Cap Meister' Scott Bossman what are your thoughts? Scott, you're on mute.

**Scott Bossman:** Sorry, I got it. I hear this question quite a bit and I guess the way I answer it is similar to Erik I think and to what Aaron said. You know there may be a lot of people working in a particular county but it shows there's a market there and it has not necessarily slowed down the deals there. I've picked a number of lots and sold a number of lots there this year. I think I would agree with Mimi I think I'm getting fewer leads on different market platforms but I also have a very strong buyers' list for the state. So, you know that's something that I think beginners really need to think about moving forward is generating this buyers' list and get it going and that's one of the things people don't do soon enough. Because those people, those leads I picked up years ago are still on my list and I'll still get

emails from them saying you know this is a beautiful lot and I'll sell lots from my buyers' list.

So I would say it's kind of a combination for me. I agree with Mimi that you know on some platforms might be a little bit more difficult than others when you're marketing. But as far as my buyers' list goes it's strong. I know that people want way there. So I'm working there and I think you know I'm going to leave it to Scott because I think he's going to talk about kind of the massiveness of this market and maybe even as little data for us. But I still get people in this county that say they might have gotten a couple offers on their property. I mean we've been mailing there a long time.

**Mark:** Yeah. I mean knowing Scott Todd he already has some type of Fibonacci spreadsheet.

**Scott Bossman:** Yes.

**Scott Todd:** No, I don't. Thanks for putting me on the spot there Scott Bossman with, "I'm sure Scott's got some data," which I don't have any data.

**Scott Bossman:** You gave us data though a couple of months ago on this subject.

**Scott Todd:** Yeah it might be a little bit outdated. But here's the thing, the thing is that you know could a market become saturated? I think a market could, in fact, become saturated. However, when you look at the size of some of these areas it's not like an infill area like a city where there's just a limited amount of land. The thing that makes this niche beautiful is that we're dealing with areas where there's a very large swath of land out there, more land than what we can actually you know kind of all touch together. Now, for example, Elko County, Elko County Nevada is four million acres large, four million acres large. That's a lot of mailings to a lot of people that own land. The population density out there I think is about one person per square mile. So it's not like a city like New York City where the population density is massive. There's nobody out there but yet there's all this land.

The thing about land is that you know it's always coming available. What I mean by that is there's always somebody that doesn't want their land. There's always someone that has decided at this point like I'm done with this land. That's what's beautiful about this thing is that it's not like ...Like a New York City everybody would be fighting and boxing out for this one little patch of land you know because it's limited. What we're dealing with in this in rural

market there's so much land out there that's why the prices haven't changed that much because it really goes back to supply and demand.

So you know on the, can a market become saturated? It can become saturated. When I look at the numbers before you know I was able to look at that kind of mailings by APA number to see like how many times is this particular APA number getting mailed to in the life of LGPASS, for example? Remember in LGPASS Mark since we launched LGPASS what about two years ago two and a half years ago somewhere in range?

**Mark:** Right, right.

**Scott Todd:** So, about 700,000 letters have been processed through LGPASS in two and a half years. Okay, that's a real number. However, they're not all go into one area and then when you pull by county and look at hey how many times has this one specific APA number been hit. When I put it back in I think it was like light late last year like one particular APA number at random had been mailed to like three or four times over two and a half year period. That's not a lot. It really is not a lot.

But the thing is that we get anxiety when someone says, "Oh well I just got another offer letter this week. What's going on out there?" Well, I hate to tell you this but the people that you're trying to buy the land from sometimes they lie. I mean I hate to break that news you but they do lie and you know they're coming at this piece from a negotiation standpoint of they want the most money. So if they can tell you, "Oh somebody else is interested," then you know what then you know maybe you'll pay more. But if you know your numbers what I will say is, "Hey if you can get more from that guy go for it. But I'm the real deal I can close in seven days." You know they're going to do what they're going to do and I can't control that. I've got to move on to the next person.

However, you know the most important thing here is that if you believe truly believe that the market is saturated if that's even in your brain at all like oh this market saturated well then you might as well choose another county because if you believe it your perception will drive the reality. So while everybody else is doing deals there if you truly believe that or you have that self-doubt then you'll find justification to support your approach or your thoughts.

**Mark:** Yeah absolutely. I think what everybody said was really, really, and I'm going to throw a big word here sagacious or wise, right? Scott Bossman eyebrows raised. So, I can only throw that word out because I just was on a college campus visiting so I felt very intellectual. So getting from an

intellectual standpoint, right, the market is the market. If the market is saying to you there is high demand for that area then investors will go there, right? What you will find is when you put on fisherman's hat, right, some people go out and fish and if they don't get a bite or two in the first hour they go back home. "Oh, there's no more fish out there."

Other people will hang out there for eight hours and they'll catch some fish and they'll be super happy this place is great. Some people like myself will hang out there for 18 years and they will keep catching fish because they will keep showing up because they know that there's fish there. I don't care if on one day or one week I don't catch any fish. I know there's fish there. I know they're delicious. I know they're going to make me fat and happy, right? So in that essence from that point of view, I'm hanging out constantly.

Now if Erik catches a bigger fish than me great I'm going to call Erik and say, "Hey look you've got too many fish. I'll buy some from you wholesale," in that area because I know I can sell them. So, to me the market is massive. I don't care. I will outlast everyone because I'm patient and I know my numbers. So yeah, go ahead mail to my county. I don't care because I'm going to keep showing up and eventually someone is going to accept my offer and if they want to negotiate we will negotiate. That's fine.

You know when you've got 300 or a thousand percent margin of safety there's room for negotiation there for sure. Even if I had to double my money in that county because it's so white-hot competitive which for as long as I've been doing this has never gotten to that point. But even worst case if I had a double my money, I'll double my money. Where else can I double my money? The Tesla's stock is down like 12% or something. I mean where else are we going to do that? Erik Peterson, anywhere else we can double our money that fast that easily?

**Erik:** No, not without taking on more risk. You know I mean certainly there's probably possibilities out there where you can double your money but you're taking on a lot more risk than you are in our business.

**Mark:** Yeah absolutely. So I think that to Mimi's point there's nothing wrong with going to other counties that you know are profitable but inevitably what Scott said is so true. This is a mental game, Scott Todd, right? If you think that county saturated you won't have the patience that you need to be successful in that county. Then go to another county, right?

But I think it's not knowing sort of the fundamentals of business in the same respect that you know MasterCard, Visa, Capital One you're constantly

getting these credit card offers in the mail. Well, how can they afford to keep doing that? Because the margins are so big. They need 0.01% of you to accept it and it's profitable. It's the same thing with these profitable counties. So just keep showing up, keep fishing make money or don't, right?

**Scott Todd:** Yeah I mean like I want everybody to succeed but you know what? Like you said I'm going to keep showing up, Mark.

**Mark:** Yeah. I mean it's a marathon for sure it's not a sprint. You'll see that you know because of just the inherent difficulty of showing up consistently in any business there's going to be times where people are going to enter the market and then they're going to exit the market because it's too hard. In the same way, so many people start working out January 1st they don't show up to the gym anymore after March, right? It's just human nature. So, if you're just consistent and you show up day in and day out it will move the needle and you'll start seeing results. Scott Bossman is that a good answer?

**Scott Bossman:** That was an excellent answer.

**Mark:** All right. Erik Peterson if you want to play devil's advocate?

**Erik:** I don't think so.

**Mark:** Okay. All right, well any last thoughts on County saturation before we move to the tip of the week?

**Scott Todd:** Just go do it. Just go and just believe that you can do it and just go do it. Everybody else can do it. You can do it too.

**Mark:** Yeah I think that's what it is, isn't it? Is that well if everyone's doing it then this must not be a good County or it's saturated or if I if I'm not getting results right away. Again we talk a lot about this in Bootcamp and Scott Todd's story of how long it took him to get just his first deal. It's not immediate, right? It's just not.

**Scott Bossman:** I wish it was.

**Mark:** I wish it was. I'm actually working on a course right now that's going to try to help you get your first deal in 21 days or less but it's not passive income. It's just a quick cash flip. I'm going to teach you step by step how to do that as easily and quickly as possible with the hope that once you get that first win then you will be more motivated to start building your wealth and passive income because you'll feel like this validates it for you that I can do this. I can do it quickly and then it's worth kind of you know doing it. In



the same way like if I took steroids in January I'd start seeing results in three weeks as opposed to the normal you know sort of three months before you start seeing any results working out. Scot Todd, you like that analogy?

**Scott Todd:** I do. You know it's funny that we're having this conversation right now because I just glanced that on my email and I got an email from a guy in one of these counties that's saturated, okay? He says, "Hey listen you recently sent me an offer to buy this particular parcel. We are presently in the process of selling to somebody else." Okay cool. Should the sale fall through I'll keep you in mind. Good. It says, "By the way we do have two other parcels in the county as well. Here's the numbers. Are you interested in either of these?"

Now, I mean I don't know like I'd have to go look at them because they don't just jump out of me. But like seriously if you're buying one why not buy all three? Because they didn't ask, right? Someone's going to swoop in there in this saturated county and buy two more from somebody when they're selling one to somebody else. See that's what I'm talking about. There's always another market someone's always going to want to sell the stuff and they pop in. So why wouldn't this guy who is selling say to the people who's buying the other one, "Hey do you want to buy these other two?" Or maybe he did and they said no we don't know the whole story.

**Mark:** Yeah, that's a really good point. Scott, are we going to split that deal?

**Scott Todd:** Maybe, maybe.

**Mark:** Yeah? I mean I'm really impressed that you would even share that because Erik Peterson is probably going to take that deal anyways.

**Scott Todd:** Well I can say maybe on the call and then you know it fell through. I don't know Mark like I don't know, man. It all depends. See you haven't been harassing me about the Panera Bread lately so you know we're friendly again.

**Mark:** That's good. That's good. All right, Mimi Schmidt, we're at that point in the podcast. Give us your tip of the week, a website, a research, a book something actionable that the Art of Passive Income listeners can go right now improve their business improve their lives. What do you got?

**Mimi:** So I have been using this website called [YouTubeEmbedCode.com](https://YouTubeEmbedCode.com). Whether I've got a professional going out and creating a drone video for me of property or I just have my photographer standing with a smartphone or even another investor friend that's out there standing going in a circle

creating an MP4, I can upload it to YouTube and get the URL here that I can then post on a website so there's a video to give prospective clients some perspective. It's super easy to use.

**Mark:** That's a great tip. Wow, so easy. You put it in the YouTube URL, your width, your height, auto play, allow full-screen show, annotations, show title upload, show captions. It won't show related videos if you don't want it to. Just click generate my code, copy the code, you embed it on your website.

**Mimi:** Yeah. So it's been really easy to use so far. I haven't had any issues yet and it's free. Free is good.

**Mark:** It's free. Wow. It looks like the people at Harvard made this.

**Mimi:** I don't know who made it. I don't know anything about it. I've just been using it and I'm happy with it.

**Mark:** Pretty cool, pretty cool. Well, I thought today's Round Table was delightful and lively and informative and invaluable. You dear listener I hope felt the same way as I. If you did please share the podcast with a friend or support us please subscribe, rate, and review the podcasts. Send us a screenshot of that review to [Support@TheLandGeek.com](mailto:Support@TheLandGeek.com). We're going to send you for free the \$97 *Passive Income Launch Kit* and that really helps. So please do that. So Scott Bossman, are we good?

**Scott Bossman:** We are great. Mark. One last point I would make is that how many people do we see start Flight School and go to this county? Because it's a great county to get data and resources and they succeed right away. They start doing deals right away. That's one more thing I wanted to add.

**Mimi:** Well that's because they're mailing too and they are marketing right away and if they don't they have to face Scott Todd's mini bat which is frightening.

**Scott Bossman:** It is frightening.

**Mark:** Yeah I think that's the beauty of Flight School is the accountability. Like you're not showing up on Flight School and be like, "Scott I didn't mail. I didn't market." Like no one's doing that. Then you get a deal with your group hazing. I'm just kidding. It's not hazing but you do feel the pressure to execute.

**Scott Todd:** Oh why wouldn't you? I mean like you know that's the thing is you want to change and the only way to get things done is to actually do it.

**Mark:** That's true. That's true. 'Bear Land Aaron', are we good?

**Aaron:** We sure are.

**Mark:** Awesome. Erik?

**Erik:** We are great.

**Mark:** Great. Mimi?

**Mimi:** Great, agree with Erik.

**Mark:** Scott Todd?

**Scott Todd:** Mark we're good.

**Mark:** All right. So one, two, three ...

**All:** Let freedom ring.

**Mark:** That was so weak.

**Scott Todd:** It's Bossman

**Mark:** Yeah.

**Mimi:** It was Bossman.

**Scott Bossman:** Why was it my fault?

**Scott Todd:** You were dragging.

**Scott Bossman:** Oh well.

**Mark:** I feel like this is like the dog days of Bootcamp because we got to Bootcamp coming up in a few weeks and everyone's like getting ready and you know not really thinking about the end of the podcast necessarily bringing that energy.

**Scott Todd:** Is that really what people are thinking?

**Mark:** I am.

**Scott Todd:** Okay.

**Mark:** I'm such a narcissist I just think everyone thinks like me.

**Scott Todd:** Hey Mark you know what's bad? Is that you know you use this adios right in your Gmail?

**Mark:** I do.

**Scott Todd:** My Adios is stuck in adios mode like I have received emails in days. It's like kind of cool because nothing is coming through.

**Mark:** Wow.

**Scott Todd:** Yeah.

**Mark:** Do you feel anxious or do you feel like free?

**Scott Todd:** As far as I know there's no emails trying to reach me at all because they're not they're just not showing up. So I'm good man like I'm happy. Life is good.

**Mark:** That's crazy. So how's your Reddit addiction going?

**Scott Todd:** No Reddit is gone, man

**Mark:** It's gone?

**Scott Todd:** Yeah. Like I haven't been on Reddit in like forever and you know literally I cannot think of the last time I jumped on there and even looked and I will tell you what? I've been getting stuff done so that's a good thing.

**Mark:** That's good. That's good, nice. 'Bear Land Aaron' do you have any kind of tech addiction?

**Aaron:** I don't think so. There's a game I play and it's like it will be kind of a reward like I'll finish a task and then it takes like six minutes to do like one battle or whatever in this game and I'll do one and then I'll put it down and go do another task. So I don't know if that's an addiction or like a reward thing. But no I could live without my phone and everything else. I'm just

not... My wife could probably tell you I have probably several addictions because I don't notice them but not that I know of.

**Mark:** She'll probably say you are addicted to love.

**Scott Todd:** Oh Boy.

**Mark:** Might as well face it

**Scott Todd:** But Mark I do have and I do have a question for you though?

**Mark:** Yeah.

**Scott Todd:** How is your son liking his Surface?

**Aaron:** Oh my gosh.

**Erik:** He couldn't find it. It was in the trash.

**Scott Todd:** Oh no it's still there.

**Mark:** I have to say that the dark side has really infiltrated the Podolsky's household in more ways than I can anticipate it. So we're at Indiana University doing a college tour and of course like during that orientation they asked you know what laptop should my son or daughter have you know a Mac or a PC? Of course the person there was that like the Dean from the Kelley School of Business and he said well you can have both. But if you have a Mac you're going to have to get Microsoft you know bundle because it works so much better than the Apple application. So my son with the Surface is like smiling at me and he's kind of like doing the na, na, na, na kind of thing to me it just flaunting his superior you know product. But I'm walking around and I'm seeing like it was mainly Macs on campus. So just a very creative vibe if you will.

**Scott Todd:** Sheep followers that's what we call them. You know sheep followers. It's okay. It's okay, Mark. It's all right. It's okay. You will convert over to the side too. I know it it's just a matter of time before you realize. I will tell you though, I was doing something the other day and my Surface was upstairs and I don't really feel like going upstairs and getting it. I looked and I had like my Mac Book Pro that I hadn't used since November sitting there. I'm like this will work. I fire it up and I'm like it does have a good feel to it. But it didn't get me enough to like swing back to the other side. I'm like I still liked the Surface. I'm like, man if Mark and Erik can see me now

they'd be like, "Oh what are you doing?" But it's just out convenience. It was just out of convenience.

**Mark:** Yeah I mean...

**Scott Todd:** I was trying to touch the screen and I can't touch the screen, stupid Mac. I don't know.

**Mark:** I don't even know what to say because I think that right now it's just a really good product. It's really strong.

**Scott Todd:** Who would have thought, right? Who would have thought?

**Mark:** Yeah. Yeah. I mean the only thing I can say that I do know that just from developing Geek Pay that there is a there is a software component to Windows that they're not agile, right? Starting off of the waterfall concept it's always going to be like eating gruel. I mean you can put lipstick on it, right which they did but underlying all that cottage is a lot of code in there. I mean I want Microsoft to keep building market share and then go back to those oh Mac I'm a PC commercial and then just have you watch it and then see your antivirus software just destroy you.

**Scott Todd:** Well, like I haven't had the need for any antivirus software and you know what I haven't had too? Is on the Mac whenever I would... Because I had the Mac Book Pro I would plug something into the little like I'd have to take the whole dongle, you know the dongle. I don't know the dongles but you know the dongles. I had to take the dongle and plug it in and then the Mac would like freeze and it would go to like oh kill the process kind of deal and it would freak out and stop and crash. I don't have any of the blue screens of death anything. I haven't had to restart this machine in like ages. So you know next time your machine like freezes on you and you're like I can't get the speakers to work I can't get that thing to work, just think of me.

**Mark:** Erik, I think I got a good nickname now for Scott the dongle.

**Scott Todd:** That's you, man. You guys are the dongles. I'm going to get your shirts made, the dongles.

**Erik:** Didn't you have to have a special dongle at Bootcamp last time to make that Surface work?

**Mark:** Oooh.

**Scott Todd:** Wait, wait. It was only for the video because I had to come out of the video. That's all I needed. But Mark had to have three dongles on his machine power Bootcamp, you know? I only had to have the one for the video. Not bad.

**Mark:** All right. I'm going to go eat some cheesecake factory. You guys have a great day. Thanks to everybody and we'll see everybody next time.

**Scott Todd:** See you later Mark.

**Scott Bossman:** Thanks, Mark.

*[End of Transcript]*