

Episode 315

Tyler Chesser Elevate Nation. Welcome back. This is Tyler Chesser. I'm so thankful to have you here. And I'm blessed and grateful to be sitting with my friend, Marc Weisi, today. You are going to learn about how the son of an immigrant took, you know, a bit of an unstable entrepreneurial upbringing to a stable and abundant future. That's leveraging experience on Wall Street into real success on Main Street and developing a lifestyle that I think is going to inspire you. It's going to challenge you to think bigger. It's going to challenge you to crush all your conventional wisdom, and it's going to challenge you to introspectively look within and say, what is limiting me? What is holding me back and what can I put in its place to empower me for a greater future, for an unlimited future, and leverage real estate for everything that it can do for your life. So, I just want to encourage you to buckle up because today's podcast is inspiring, it's actionable, it's exciting. I love this conversation. Elevate Podcast is all about mindset, mind expansion and personal development for high-performing real estate investors. I'm your host, Tyler Chesser, and I'm a professional real estate investor, an entrepreneur. It is my job to decode the stories, habits, and multifaceted expertise of world-class investors and other experts to help you elevate your performance and lifestyle. Are you ready to take it to another level? It is time, so let's raise the bar today. I want to thank you so much for showing up to today's podcast. I want to invite you to pay it forward. Share this episode with one friend, one person. That's all we ask. And I just want to thank you from my bottom of my heart for doing so. If it's your first time listening to Elevate Podcast, welcome. I'm excited to pour into your cup today. I think you're going to get tremendous value from today's episode and I want to invite you, if you have not done so already, please give us a rating, review, and subscribe or follow Elevate Podcast on wherever it is that you listen or watch podcasts. It's very important to me. It's very important to us. And also it helps other folks understand that we are bringing tremendous value on this podcast. By the way, we've been doing this now, I've been doing this for over four years, and it's pretty amazing to think about, you know, the hundreds and hundreds and hundreds of episodes that we've put out and hopefully the tremendous value and the opportunity for you to change your life, for you to optimize, for you to elevate your lifestyle, for you to elevate others around you. So we're not stopping anytime soon. I just want to thank you again for being a part of this movement, for being a part of this community of Elevate Nation. You are so important to us. I'm so excited about diving in and providing tremendous value for you today. Hope you're having a great day, by the way. I am and everything is going great. And I'm excited to introduce you to Marc Weisi, who is a multifamily operator and owner with a deep background in financial analysis, modeling, and technology systems. Marc is a CFA (chartered financial analyst), charter holder, and has worked on Wall Street for the past ten years in trading and portfolio management. He has been investing in real estate since 2017 and today he and his partner control just over 10 million in commercial multifamily real estate. His focus is on underwriting, debt structuring, capital raising and asset management. In addition, he recently founded a mastermind of active operators across the country to

help his members share knowledge, leverage best practices and grow their businesses together. A North Jersey native, Marc is obsessed with multifamily, real estate, personal development masterminds and helping others along their journey. You're going to receive so much value today, so buckle up for this great conversation with Marc Weisi.

Tyler Chesser [00:00:06] Mark Weisi, finally, welcome to Elevate, my friend. How are you doing?

Marc Weisi [00:00:10] Doing really well. Thanks, Tyler, for having me. I really appreciate the opportunity.

Tyler Chesser [00:00:14] My pleasure, man. We've built a really close friendship, I think, over the past couple of years, and I've really, really come to admire you. And just the way that you show up in your consistency and your relentlessness and your pursuit of greatness. So I'm excited to share that with Elevate Nation today. And while we get you familiar with Elevate Nation, why don't you talk a little bit about your upbringing, your backstory? Because it's obviously unique. I think all of us there's 8 billion of us here and we're all unique, but I really love your story. So if you don't mind, share that with Elevate Nation today.

Marc Weisi [00:00:44] Yeah, really appreciate it. So my background, I guess to start from the beginning was my father came to this country in the eighties from the Middle East, highly educated, came to this country. As you know, an immigrant knew English. So I don't want to say that he didn't speak English or came here with \$5 in his pocket, like a lot of immigrant stories, but, you know, nonetheless came here with very little in the way of resources. And he, well, comes from a highly educated background, came to this country and didn't necessarily have a lot of the same opportunities as, you know, somebody who kind of grew up here would. So once he came here, he kind of switched from teaching mathematics to becoming a truck driver, essentially, and an entrepreneur really. And so for much of my childhood, he was driving trucks, he was on the road managing other truck drivers, just, you know, pursuing that entrepreneurial kind of, you know, what you call type of lifestyle. And so those sacrifices I recognized very early in terms of, you know, him sacrificing time with my family in order to kind of get ahead. And then my mother's side, you know, she is American, so she comes from a large family and family's always been very, very important to me in my upbringing. But she was a social worker, so a little bit different. Whereas, you know, my father was very much entrepreneurial. My mother was a social worker working for the state. And so I have a little bit in terms of my background and my upbringing of a little bit of, you know, the left brain, right brain, just a position there where, you know, I'm analytical but can also, you know, deal with the social aspect of people and all the things that come along with that. So that's my kind of origin coming up, you know, just by nature of my father kind of constantly being, you know, managing his business and whatnot, I a little bit was

ingrained with entrepreneurship, although I may not have recognized it as such, but as with most immigrants, my father wanted me to get, you know, a good job working in corporate America, you know, stable income, kind of the exact opposite of what he was doing. And so I went to college, started working on Wall Street. And to this day, I still work in my W2, on Wall Street, in financial markets. And so, you know, that was very much in gray to me is how that security. But very early on, I had some kind of formative experiences that pushed me in the direction of really entrepreneurship and more specifically, real estate.

Tyler Chesser [00:03:23] So what exactly happened? And by the way, there's so many other comments that I have. You know, it's it's interesting to hear about the ingrained entrepreneurialism that came from your dad and also the integration between the left and the right brain with your mom being a social worker. And I think about like, you know, the emotional intelligence that you probably learned from her, the street smarts that you learned from your dad and in some aspects, maybe some of the book smarts as well. And just the integration, I mean, literally, that is a you know, there's a great book. It's called "Mindset". And the author is escaping me right now. But there is an integration that we can achieve literally physically and biologically within our brain by learning these skills that are kind of right brain left brain orientated. And so I think that's really, really interesting to hear that. And it actually comes through really well because you are a very emotionally intelligent as well as intellectually curious type of individual that's very, very rational. But also you can tap into the intuitive sense. I think that's really, really interesting. But, you know, talk to me about what happened because, you know, your dad basically said, hey, look, this entrepreneurial thing, it's it's great. But it's also it's it's unstable, you know, at least in the sense of where he came from. And he's like, look, you need to go to school. You need to go to corporate. You ended up on Wall Street. So what what actually propelled you to get into real estate? What was it that happened?

Marc Weisi [00:04:47] Yeah, no, I appreciate that. That's a really kind words. There's always a like when we always talk, I come away with a list of books to them. Go research. So I've got my Tyler wish list on Amazon. But so in terms of those transformative experiences, when I was first working, I graduate. I did from school in 2011, which, you know, coming out of the 08 financial crisis was a very difficult time to enter the workforce and more specifically, enter Wall Street. So I saw people who were, you know, in my first role that had been working, you know, in this job for 30 plus years in some cases, and suddenly were scared about being let go the next week. And so, you know, having that and seeing a little bit of that, you know, folks were keeping their head down, you know, just get through the week kind of thing. And seeing that, I was like, okay, well, maybe this doesn't offer the security that maybe, you know, I was led to believe and I'm sure we all had these experiences working in corporate America, but that for me, really stuck out. And I saw, you know, the folks that were a little bit more secure. One person in general comes to or specifically comes to mind in a case that,

you know, I approached this individual and I said, you know, how are you calm in the midst of all this stuff that's going on, all the turmoil that's going on in Wall Street, these layoffs, every other week, it seems like. And he had said, well, business ownership, you know, he owned real estate and he owned, in this case, convenience stores. And so for me, that was kind of like the mindset shift of, okay, this individual, while he has a W-2, you know, good paying W-2 is already thinking about kind of protecting himself and kind of building this moat that he can ensure that the financial security of his family. And so, you know, while I was an individual and didn't have a family at that point, I was thinking, okay, I need to ensure my own, you know, financial security, because clearly, you know, these folks have been in this role for 30 or 40 years and they could be let go at any time. You know, as a newcomer to this industry, that could the same thing could transpire in my kids as well.

Tyler Chesser [00:06:49] So the light bulb comes on and you're thinking, all right, this guy has stability that others don't. And he has, you know, almost it almost seems like you're communicating without saying it, that he had this emotional stability that others didn't during that time and he was able to regulate himself in so that he wasn't panicking. And while things were very challenging, you know, you just notice something different about him. So this light bulb goes off. How long did it take between that light bulb going off and you taking action in this sense, or was it did it start with education or what was that? What were the next steps?

Marc Weisi [00:07:21] It absolutely started with education. At the time, I was pursuing some certifications outside of work. And so that took, you know, a considerable amount of time. But I was always reading kind of like, you know, passive passively, but I was always reading about financial independence and financial freedom. Listening to a podcast, I picked up the book "Rich Dad, Poor Dad", which, you know, it seems to be a lot of people's kind of introduction into this world. And so through those books, I kind of refined my curiosity to be towards real estate and at that time started to reach out to anybody that I could that would speak to me, that had some kind of exposure to real estate. So that was friends of friends. You know, nobody really in my family really had any kind of investment experience in real estate. So it was a lot of friends of friends. And I kind of landed on, you know, real estate as being that the surest way towards generating wealth.

Tyler Chesser [00:08:18] And, you know, if you're anything like me, you know, when you started to kind of delve down this path, you, you almost like seeds are being planted, right? You're getting ideas and you're starting to maybe unlearn some things that perhaps you learned in school or even in corporate America or on Wall Street, you know, about financial intelligence and about, you know, designing a lifestyle. Because, frankly, that's something that I don't think any of us ever really learned in higher education or otherwise or, you know, in many aspects from our parents, maybe because they never learned it as well. But when you start to read powerful books and

when you start to surround yourself with other people and you start to ask great questions and you start to engage in these, this type of dialog seeds are being planted and you start to water it then with action. So tell me about not only the time frame, you know, how long was it between sort of the initial, you know, delving into this endless education and resourcefulness to actually taking action? And what did that actually look like?

Marc Weisi [00:09:14] Yeah, I mean, the answer there and I kicked myself sometimes I wish I had gotten started earlier, but as I mentioned, I was kind of tooling up in terms of a lot of my professional life just building up these certifications, building up, you know, constantly learning, but just stuff more related to my work to better equipped me to withstand this, you know, volatility in my job in my industry. But it was probably three or four years between when I knew that I wanted to have exposure to real estate or that I was curious about real estate to the time that I ultimately pulled the trigger and bought my first investment. During that time, I was, like I said, consuming a lot of books, talking to as many people as I could. I started towards a time when I was ready to pull the trigger. It was really a matter of me going to meet ups and meeting real people in person. I had done the. And seeing that, okay, these folks don't necessarily have anything that I don't have. In some cases, they have less in terms of resources and education and financial wherewithal. And so that for me prompted me to be like, okay, there's no reason why I can't do it. I know one thing that we've talked about is why not me? You know, why not more? Why can't I, you know, go ahead and do the same things that they've done that have clearly led to their own success?

Tyler Chesser [00:10:30] Yeah. There's such a balance in you want to be investing in yourself and you want to be managing your inputs and you want to continually be bringing new information in. But there's this also this concept of being a success zombie. And there's a lot of people who go to every conference, they read every book, they listen to every podcast, they invest in every mentorship or every mastermind. And, you know, a decade later, they don't really have much to show for it other than, Hey, I know everything about it. I know everything what not to do, and I know everything to do. But there's a certain point where you've got to just take the leap, right? And and, you know, I think that is the that that's the difference between folks who are successful and those who are and are they're willing to take action and they're willing to recognize that, hey, I probably will experience some failure here. And also I have the resourcefulness to do whatever it takes to pick myself up and continue forward. So I love that that share about just going to meet ups and saying, oh, gosh, all right, I've been doing this for three years. I'm looking around, these people have been doing it and they're not nearly as smart as I am in some capacity. And maybe they don't have the resources that I do in other capacities as well. So that was a good nudge for you to say, All right, it's time to dive in. So what did that first deal look like?

Marc Weisi [00:11:41] Yeah, absolutely. So I started off pretty much as small as you can in terms of, you know, the investment. I bought a condo here. I'm based just outside of New York City in North Jersey. And so condos were kind of like the lowest entry point in terms of real estate that I could see. And so I started off this was 2017, and I started off basically house hacking. I didn't know that term at that point, but I had seen others that had done this where they rent out rooms and whether it's a single family home or a condo, whatever the case may be, and they're able to offset sometimes partially and sometimes completely their monthly expenses. And so that's how I started off. And it was a great entry point into real estate because I was able to I kind of called it like landlording, like I was able to kind of learn a lot about property management by doing it myself. But also my downside was capped in the sense that, you know, I need a place to live anyway. So, you know, in cases where there's a vacancy, as it were, you know, it's fine. It's kind of my cost of living.

Tyler Chesser [00:12:45] You know, it's interesting because I just realized this like a year ago, that I actually started doing the same thing when I purchased my first house. I had a roommate and technically that was house hacking, you know, and we used we did a lease and all this kind of stuff. And I don't think I realized until like a decade later that I actually I started investing at that time. And so it is interesting to, you know, these concepts like house hacking became popular, popularized, you know, sort of the mid 20 tens or so. But at that time that the terminology didn't even exist. So it's interesting to hear that you did the same thing. You know, one thing I'm actually curious about is as you as continue to take action from there and to your point, you know, landlording light is different than real landlording are real investing and gaining some scale. At one point, from what I understand, you, you sort of stepped into the foray of being a limited partner in a larger deal that didn't work out so well. So maybe talk a little bit about that and what happened.

Marc Weisi [00:13:42] Yeah, for sure. So to kind of bridge the gap in time there. So started off with that condo, bought a couple of more condos, got you know, very familiarized with investing, you know, on a small scale. And at that point I was ready to kind of think bigger. And so I linked up with my partner at that point and we started thinking about multifamily. You know, in our case, we were thinking more 2 to 4 units, and that's how we got started. We bought a duplex and then, you know, we started to think bigger, okay, if we can do a duplex, there's no reason why we can't do a four plex or, you know, bigger. And so at that point we ran into the wall that I think a lot of investors run into, which is capital. Right? So we didn't we only had a certain amount of capital that we were able to deploy. And so we started thinking about, okay, how do we bring in others? And then, you know, we kind of landed on this idea of, okay, what better way to learn about scaling and getting into larger multifamily than invest in somebody else's deal and kind of get a front row seat to how, you know, a quote unquote professional does it. And so we had come in contact with a couple of operators in Philadelphia at that point. And so we decided to go ahead and invest in their deal. And

like you said, it kind of went sideways from there, which ended up being, you know, while I wish in some cases that I hadn't gone through it, it was also a blessing in a sense that we learned a ton through the.

Tyler Chesser [00:15:06] So what exactly happened? I mean, did the deal just fall apart itself or was there some dishonesty or, you know, in share with us as much as you can? I mean, obviously, you want to, you know, be respectful of, you know, private situations. But, you know, tell me a little bit about what exactly happened and what did you learn from that experience.

Marc Weisi [00:15:23] Yeah, it was kind of a combination of, I would say, somebody maybe who wasn't equipped to deal with, you know, investing probably a little bit of incompetence or negligence, I guess you could say, and then a little bit of dishonesty as well, where we had bought six units in Philadelphia, the plan was to renovate them and then get them leased up. And about a year into that deal, we kind of stopped receiving communications from them. And that was the first inclination that, okay, something's not going according to plan here. And so we ended up visiting the complex ourselves and saw that only two of the six had been renovated and we're rented and we're like, okay, something's going on wrong here because we know the business plan. And clearly they did adhere to it. And you know, where did our money go in terms of the renovations? And so that led to that was around 2020. So that pretty much overlapped exactly with COVID and cold lockdowns and all the uncertainty related to that. And so we its long story short, as we ended up rolling up our sleeves, myself and my partner and getting a lot more involved and ended up actually kind of running the day to day, taking over the deal, running the day to day of this renovation on this project. And so it's it's not a story that I've really heard necessarily from a lot of other folks who have invested as LP's where they actually have to get involved and very much kind of own that the asset management and the rules that the GP would traditionally do. But it was also a very good experience in terms of taking over a project basically and turning it around and stabilizing that project.

Tyler Chesser [00:17:01] Yeah, I'm a big believer that there are no regrets in life and there is no failure. There's only feedback and failure is the portal for progress. So I'd love to know. I mean, you know, first of all, what are your biggest lessons? And if you were to look back to, you know, the other thing is, hey, insanity is doing the same thing over and over again and expecting a different result. So the other question would be, what would you have done differently to avoid this hardship or challenge? Because I'm sure, you know, looking back, you learned a lot, but you definitely want to avoid repeating those mistakes. So what did you learn? And, you know, what are your biggest lessons from this experience?

Marc Weisi [00:17:38] Yeah, absolutely. So one of the biggest takeaways for us was, you know, while we were all of the partners that had invested in this, we were all

financially somewhat secure. And, you know, while this investment hurt, it wouldn't kill us necessarily. So, you know, thank God for that. But one of the biggest takeaways for me was, you know, what? If my parents or what if, you know, someone who really needed that money had invested. And so that really ignited the fire in myself and my partner to say, okay, you know, let's think about maybe doing this ourselves, to just be able to protect others from ever making this mistake. And so that was actually one of the biggest blessings, was, you know, it installed the confidence in us that A we can do this because we took over this thing that was underperforming. We basically had no budget and turn it around and then B, you know, if we can protect just one other investor from potentially making the same mistake, then, you know, that'll be well worth our time. And so that was probably the biggest takeaway was just the, you know, the push that we needed to kind of take this on ourselves. And then the second thing was, you know, if I am going to invest with another operator to really do a lot more vetting and a lot more thoroughgoing it, I think it was one of those cases of you don't know what you don't know. And so while we felt like we had done the right kind of due diligence on the operator, we saw only in retrospect all the things that we kind of mister, that should have been yellow flags there. So I would say, I mean, in terms of an LP, you know, really go through and, you know, if you can kind of take time to build that relationship with the operators, see how they operate over a longer term, you know, a longer time period, ask about track record, talk to prior investors, do all the things that you want to do to safeguard your capital and ensure that you're entrusting the right people with your capital.

Tyler Chesser [00:19:31] A lot of great lessons with experience there. And to your point, now that you have that experience, you can almost see it a mile away. But you know, the beautiful thing that I'm seeing and I'm reading between the lines that you basically just shared is that that was really the sort of the genesis of Maple Capital Partners, am I correct?

Marc Weisi [00:19:49] Absolutely right. Yeah.

Tyler Chesser [00:19:50] So there's a huge gift in that failure. So then you took that experience to say, all right, let's let's pay it forward and obviously, you know, leverage this experience to help other people ensure that they don't step into that because your sort of Northstar has been, hey, treat other people well, you know, under-promise and overdeliver. So talk to me about the decision to form Maple Capital Partners at that time.

Marc Weisi [00:20:14] Yeah, absolutely. So we had already been kind of, you know, educating, as I mentioned, and going to meet ups. We were in a mentorship program at that point. And so we were working with an individual that had a lot more experience than us and learning from them. We helped them raise capital on a few of their deals. And so that gave us even more confidence in terms of doing bigger deals. And so we

started going out there and actually, you know, getting a little bit out of our comfort zone and making offers at that point. And so by 2021, we were making offers. We were not really making too many too much traction in terms of actually getting deals in our contract. And so at that point, we approached our mentor and said, hey, you know what? What could be doing differently? Kind of that Tony Robbins thing of, you know, you need to take action and then you need to iterate, you know, and kind of change directions if things aren't working out. And so at that point, he was, you know, just luckily disposing of a few assets of his own. And so he said, okay, well, why don't you take a look at something, some of these assets in our portfolio and see if, you know you want to make sense out or if it makes sense to make an offer on any of these in our portfolio. And so we did that. And it happened to be that, you know, one of the assets that we were interested in, he was looking to dispose of in kind of the numbers made sense for us and we kind of started to embark on our first multifamily syndication at that point.

Tyler Chesser [00:21:37] I love that. You know, one thing I'm curious about and, you know, your story is it's unique. Obviously, it's an own in its own way. And I see just the foundation of just a really strong structure and a foundation that you're building upon. The other thing that I see is, you know, with your unique background working on Wall Street, sort of marrying these two worlds, your perseverance, your relentlessness, your resourcefulness in relationships and finding opportunities and times that are otherwise extremely challenging to find the right opportunities. But you're also leveraging a very unique background from Wall Street that is sort of giving you the opportunity of integrating a very sophisticated thought process in terms of how you leverage as a real estate investor. So tell me a little bit about maybe some lessons or some realizations that you've been able to come across with that unique background being on Wall Street and investing on Main Street. Tell me a little bit about that.

Marc Weisi [00:22:34] Yeah, no, I appreciate that. Again, really, really kind of words. I was in first and foremost on Wall Street. And the financial world operates on trust. It's the currency that we all rely upon. I mean, the trust in the dollar, trust in financial markets, all this stuff is what the financial world revolves around. And my training, you know, I did my CFA charter. All of that in terms of ethics and integrity is kind of ingrained in me. And, you know, that's something that inherently I had growing up anyway. You know, I'm thankful to my parents for having instilled those things in me, that the idea of, you know, respect for others and, you know, treating whether it's our investors or the folks that we do business with, treating them the way you'd want to be treated and, you know, safeguarding capital and all of these things. So that's first and foremost is integrity. And I think there's a quote from Warren Buffett that he says when he's hiring individuals, he looks for intelligence, hard work and integrity. And without the last one, the prior two don't matter. And so, you know, that that first and foremost is the one thing that's transferable, I would say, in my training to this world. Second of all, is, you know, in finance, really real estate is just another form of investment management. I mean, you're entrusted with folks capital. And while, you know, we all love real estate and can

talk about it for days, you know, at the end of the day, it's a medium for people to achieve their financial goals. And so look through that prism. I think, you know, evaluating real estate investment is in some sense no different than evaluating any financial product, whether that's bonds or stocks or, you know, what whatever it may be. So I think, you know, my skills in financial analysis kind of lent itself to early on to underwriting deals and, you know, looking at really the risk and reward of certain deals, whereas some folks who maybe don't have that financial background may gravitate towards title raising or towards other aspects of the business. I really enjoyed digging into the numbers and understanding where the dynamics that are driving a deal. So that's the second transferable kind of skill is I always say that I'm kind of like a friend coined this phrase, but I'm a freak in the sheets. I love having a snowflake and yeah, I love digging into the numbers. And so that's one of the things I really enjoy about, about real estate. And, and third is, you know, I think kind of a softer side that I really enjoyed dealing with investors. I enjoyed talking to our LPs about their goals and really, I mean, first and foremost, really approaching it from the standpoint of an educator. So, you know, if it's investing with us, if it's investing with others, I always tell our LP is like anything you're looking at in the real estate space, if you want a second pair of eyes, if you want to say a check on it, you know, feel free to run that by me. And so that kind of, you know, consultative nature I think is something that I've also transferred over from, from my W-2 and my training, just dealing with investors.

Tyler Chesser [00:25:38] All right. So we can't gloss over this. I mean, you just said you're a freak in the sheets. So that's got to be the quote of the episode. It might be the title. And, you know, that's that's going to be clickbait for sure, but I've never heard that one. So thank you for sharing that sound bite. I want to come back to the, you know, real estate being a medium for achieving your goals, because that's a big concept here that I know that you're utilizing to design your lifestyle, which is really, really exciting. But before we get there, I want to stay on this topic of Wall Street because, you know, in many aspects where we are today in the market, it's a capital markets is is really the driving force for everything that's happening in the real estate market. And, you know, real estate is really a derivative of where interest rates are and where the bond markets are. So talk to me a little bit about what you're reading, what tealeaves your reading. What do you feel is the state of the economy, the state of the market? Where do you see things going from a high level?

Marc Weisi [00:26:34] Yeah, for sure. And so the biggest caveat, the biggest qualifier they always have to give is, you know, I don't have a crystal ball, you know, and I don't think anybody who claims to it should probably be you know, you probably shouldn't be listening to anybody that claims to have a crystal ball. You know, I have a lot of the same data that anybody has. But I do have the benefit of kind of following markets every single day. And so the way that I'm seeing things shake out is if you had kind of a why did things 12 months prior bond markets, which, you know, they're the deepest markets I've been in, everybody talks about stocks and you know what the stock market

is doing. But what they don't realize is that global bond markets dwarf stocks and oftentimes they actually lead stocks in terms of, you know, a lot of the predictions that are baked into the market. That's what I look at. First and foremost. It's kind of the collective wisdom of the crowd is priced into the bond market. They're not always perfect. And if we had rewinding the tape to this time last year, a lot of what bond markets were saying was that by the beginning of this year that the Fed would already be cutting rates and that we would be, you know, recession was all over the headlines and things like that. And I think a lot of folks have been surprised by how resilient the economy has been. Even despite the rapid rise in Fed funds rate and the implications of that's had on banking and financial markets. So today we stand in a kind of Goldilocks scenario where we're adding jobs. We had a jobs number that came out this morning that shows that we continue to add jobs at a pretty rapid clip and inflation seems to be coming down. We're still much too high, it seems, for the Fed's long run target of 2%. But that being said, even, you know, 18 months ago we were at, I think, 9% inflation. Now that that has a four handle on it. So we're headed in the right direction. So I'm optimistic. I'm probably perennially optimistic on the U.S. economy. You know, I listen to a lot of economists and a lot of business people and the folks that I really like and respect in the space, they're as optimistic as ever. On the future of the U.S. economy. We have a lot going for us that I think folks may overlook in terms of geopolitics and trade and just, you know, the demographics and a lot of things that are tailwinds for the U.S. economy. So I'm optimistic. I think that the Fed has done a relatively good job. They may have been a little bit late on inflation, but I think they've done the right thing in terms of raising rates. Now, where it goes from here, I'm not sure, but I do think that we're headed in the right direction.

Tyler Chesser [00:29:08] Yeah, there's a great book and you're going to laugh because I'm always sharing books with you. Mark There's a great book I literally just finished this morning. It's called "The End of the World Is Just the Beginning" by Peter Zeihan or Xi'an, or however you pronounce it. But it's he's talking about really the end of globalization. And there's a lot to be said about the geopolitics and the demographics and all the trends that are really converging at once. And, you know, really this next wave of sort of the financial markets and so forth, based on where we've been over the past couple of decades and so forth, and really this longest expansion in history. And then, you know, what we've gone through over the past 15, 16, 17 months, you know, with regard to the Fed's intervention in terms of interest rate hikes and the fastest hike cycle in history, if I'm not mistaken, you know, it's all very, very fascinating. And, you know, one thing that my friend Peter Lindeman says, and he has been a guest on this show a couple of times and I love what he talks about because he says, look, not even our politicians can screw this up. You know, not even our idiot politicians can screw up how strong the American economy is. So I highly recommend the listeners, you know, engage in studying all of these different factors and really understand the demographic trends that we have going for us in this country and and what really is going perhaps against many other countries across the world and why capital may be seeking some

safety here as we move forward. But how are how is all of these factors informing you to make decisions on the ground as an investor yourself?

Marc Weisi [00:30:42] Yeah, absolutely. So pure. And number one is he's one of my favorite economists. So I'm glad you brought him up and somebody that I always tune in to for his view. Got a very nuanced opinion and somebody that I agree with in a lot of cases in terms of informing my opinion. I mean, I think in terms of multifamily, you know, while there are some supply challenges in many markets in the short run, I think longer term, we're speaking about demographics. I think longer term. You know, there is still a supply demand imbalance. You know, this may not be news to a lot of your listeners, but for folks who may not be aware in a way what you had, one of the results of it was you had a lot of builders, a lot of developers that got washed out in that market. And as a result of that, we under built for about ten years in terms of housing supply. And so, you know, one of the results of that is what we've seen in the last couple of years where housing prices have just gone through the roof. We just simply don't have enough supply to meet the demand, you know, whether that's entry level housing or apartments in our case. So I think longer run the picture looks relatively rosy for multifamily. But, you know, in the short term in some markets, particularly the markets that have been star performers in the southeast and the south, there maybe a little bit of a challenge there, especially in the in the class A space. But for us in the B and C space, where we operate, you know, they're not building any more supply of the stuff. So, you know, you in many ways, you have a lot of the trends in the longer term working in your favor.

Tyler Chesser [00:32:17] Yeah. At some point it's like, let's simplify. Right. There are a lot of complex, you know, crosswinds and there's a lot of different things that you can measure across the global economy. But then when it comes down to it, it's like, let's simplify and let's think about the demand and let's think about the supply. Right At the end of the day, that's what we're talking about, Economics 101. And so you're making decisions based on a very simple factor that is influenced by a lot of these complex crosswinds. But, you know, one thing that I'd love to know as well as while you, you know, continue to grow as an investor, of course, you know, I want to get back to this medium of achieving your financial goals and being real in real estate. But also while you do that, I mean, you're you're working your W2 as well. So talk to me about balancing what you're doing as an operator, as a sponsor, as an investor, a dynamic, by the way, you're doing some development deals, you're doing some acquisition rehab. You know, you're doing a lot of really, really cool things. So talk to me about balancing working your W-2 while actively investing as well.

Marc Weisi [00:33:17] Yeah. So first of all, I love the terminology you use there balancing because I think a lot of people say work life balance and I kind of assumes that it's always one way and that there's lot. But, you know, I think this lifestyle is very much a balancing act where, you know, on a day to day basis you have to weigh all of your priorities. And I think ultimately, if you want to be successful and still have a W2, I

think it comes down to prioritization and systems. And one of the things that we've talked about a lot, Tyler, is, is what are those systems? You know, having a team in place that can support you in some cases automating or outsourcing certain things, you know, that are maybe low value tasks. So I think it's probably no different than any entrepreneur. You just have to be able to juggle a lot of different things at the same time. It's not a lifestyle that I recommend to everybody, but for me it works and I enjoy it and I'm absolutely in love with my life. So yeah, for me it comes down to balancing my long term goals with, okay, what do I need to get done today, next week, this quarter?

Tyler Chesser [00:34:21] I love that. Let's talk about your long term goals or really the lifestyle that you're designing, because in many aspects, what you've shared with me is really location freedom, geographical freedom, relationship freedom, of course, financial freedom. But talk to me about what exactly you are designing. And, you know, the reason I ask is because I love what you're doing. And also I want to plant the seeds to the listeners to recognize that anything is possible when you leverage this medium or this vehicle. I call it a vehicle. Real estate is a vehicle towards creating an outcome that you want in your life. So talk to me about the outcomes that you're creating in your life.

Marc Weisi [00:34:58] Yeah, one of the beautiful things about real estate, particularly multifamily real estate, is it's kind of location agnostic. Now you want to have somebody, you know nearby your assets that can oversee them and and manage them like an owner would. But you know, otherwise you can kind of do this from anywhere. And I've certainly seen a number of other folks that have been tremendously successful that have done this from afar, in some cases even outside of the United States. So it is one of the beautiful things about about multifamily real estate and I think something that we all kind of lived through in the last few years was this idea of challenging that the norms, I guess, in terms of workplace and do you have to actually go to a physical building So, you know, as much bad that came along with COVID? I think there are a ton of silver linings and things that we learned through COVID. And I think as a result of that experience, you know, it really opened up my mind in terms of what's possible. I had the benefit of coming into contact with someone who's actually a mutual friend of ours, Tyler who actually preaches this idea of geographic freedom and many other freedoms. And so shout out to Morris for opening my eyes on this stuff. But one of the things that I really value is geographic freedom. And, you know, one of my goals longer term is to be kind of location agnostic, be able to travel, you know, throughout the year. And I really, really think that everything that I'm building is really with that end in mind. So my goal, as you know, is to have different projects in a few different locations where I can travel throughout the year to those locations as those projects are going on. And so everything that I'm designing, whether it be multifamily or the ground up development or now getting into the boutique hotel space, is really with that in mind.

Tyler Chesser [00:36:45] And you're doing it. I mean, you're literally doing it as we speak. I mean, before we started this conversation, you were sharing with me some of

the things that are in motion right now, literally deals that are in motion that, you know, have been an idea they started as an idea, you know, a couple of years ago, and they're starting to come to fruition. And I'm just excited to see that momentum continue to take shape that it reminds me of. Earlier on in your journey when you were investing in yourself and you were reading the books and you were having the conversations, and then finally you were nudged into taking action and you know that that action has now led to more action. It's led to more sophistication, it's led to more intelligence, it's led to more relationships, it's led to more mentorships in other ways as well. And so one of the things that I know very deeply about you is that you are a big fan and you found a lot of value in investing in mentorships, investing in coaching, investing and consulting. I mean, we've had a coaching relationship in the past and it, I hope, has provided a lot of value to you as well. But talk to me about what investing in mentorship and coaching has meant for you as you've continued to expand.

Marc Weisi [00:37:53] Yeah, no, I appreciate that. Absolutely. So I mean, I guess one thing that you'll pick up through this conversation, the listeners, is I don't have anything in terms of intelligence or discipline that the average person probably has or doesn't have. And so I think the one I guess differentiator, if I can say anything about myself, is that I'm just exceedingly curious, the fact that I'm just always kind of. Humble enough to admit my own faults, my own blind spots, and to move past that and figure out how I can get over those those obstacles. And so one of the things that I've learned in the last five years or so of investing and being an entrepreneur in real estate is the fact that, you know, you can find others that have been there, done that. And in some cases that's actually involves an investment. In some cases it can look like a partnership. But the key is to find the individuals that can fill the voids for that you have in your own, you know, the gaps in your own, I guess, you know, zone of genius. And so that's something that I've done. I've had various coaching relationships. In many cases, that looks like a monetary investment, but it is exactly that. It's an investment. So whereas some people would maybe balk at, you know, investing ten, 20, \$30,000 and in learning, you know, for me, I look at that and I weigh that against, okay, what am I long term picking up in terms of, you know, if this coaching and this education has the ability to bring me, you know, potentially six, seven figures in terms of future earnings, I think that's an investment that I'll take every single day. And you know, another Warren Buffettism of mine is that, you know, the highest return investment that you can make is in yourself. You know, you are the best investment that you can make. So I will continue to kind of make those investments, whether it's conferences or formal coaching or or just partnerships. And I think, you know, the last five years, any success that I've you know, any modest success that I have achieved is kind of testament the fact of the mentors that I've had.

Tyler Chesser [00:39:55] The highest performers in the world, whether they're athletically performing or in a business sense, have coaches, they have people in their corner to support them, to help them overcome sort of challenges or blindspots or, you know, lack of sophistication in certain areas. And, you know, as you mentioned, sort of

your differentiator is just your endless curiosity and being humble enough to recognize that, you know, there may be some shortcomings and there may be some opportunity for you to grow in various areas. And one of the things that you shared with me early on was that, you know, you are open to the fact that perhaps you had some limiting beliefs but you weren't even aware of in some cases what those may be. So talk to me a little bit about overcoming limiting beliefs and what that has meant for you as you've continued to expand and really now step into your dreams of doing the things that you want to do and really living this lifestyle. So tell me a little bit about what overcoming limiting beliefs has meant for you and maybe an example, or is there anything that you feel like you've broken through over the past few months?

Marc Weisi [00:40:56] Yeah. So I'll start with the second question there. In terms of those let me beliefs that I've overcome. One of my learning beliefs was early on that I thought I had to do it all myself. I thought I had to know everything. I thought I had to know before I make a move. And I was one of the reasons why it took me so long, by the way, to get started. And so, you know, looking back on that, I really wish in some cases that I partnered earlier. And that would be my advice to other folks who are getting started is, you know, find out people who have complementary skill sets to yourself and then start to partner with them, start to add value to people who are valuable individuals. And so, you know, that was one early on. I would say today it's kind of some of the same limiting beliefs that I think, you know, I struggle with every day to overcome is that I need to know everything. And one of the things that we worked on, Tyler, was, you know, this idea of who, not how, and that, you know, you can find individuals that kind of fill that gap for you. And whether it's a partnership or mentorship or whatever it is or whatever shape that ultimately takes is you can find individuals that, you know, fill that void for you. So, you know, I think, you know, the Greeks and Romans, I know we're both kind of students of stoicism and you know, that philosophy. One of the things that they would always harp on is know thyself. And I think, you know, really examining what are your limiting beliefs can be a tremendously powerful tool for you as you move forward. It's understanding where, again, your blind spots are because you know, all of the different programs out there, if if you're you know, you're in a coaching program or mentorship program, all the really successful ones that I've been a part of, they start off with this mindset, you know, what is the mindset of a successful entrepreneur and a successful real estate investor? They don't start with the mechanics. They don't start with, you know, how do you get a deal done? It's it's really the mindset because if you don't have the mindset, none of this other stuff is really going to work long term. And so I think that's tremendously powerful for individuals. Read books, be around individuals that have done what you're looking to do that will challenge you in terms of those limiting beliefs.

Tyler Chesser [00:43:00] No question about it, man. We live in an age of endless information. We live in the data, you know, time frame where you can access anything. You've got artificial intelligence, you've got, you know, anything at your fingertips. If you

need any answer, you need any tip tactic, tool or. Strategy. You can go out there and find it. But I think what many folks are missing is insight. They're missing wisdom. They're missing the recognition that they can own their beliefs. And this question of, hey, is this beliefs limiting me or serving me? It's a very, very simple yet very, very profound question. And when you start to ask yourself these type of questions and you really stop and say, what am I saying to myself, and do I want to own that? Do I want to commit to something else? You can open up everything for you. And when you start to ask that question, it starts to, you know, this level of curiosity starts to go much, much deeper. And, you know, it sounds like that has really been something that you've continued to delve into yourself, being sort of a stoic sort of a thought process and, you know, this ancient wisdom that you're sharing with us. It feels like you've just continued to peel back that layer. Am I on the right track here?

Marc Weisi [00:44:09] Mark Yeah, 100%. One of the things that I know you've said and I've heard from others is, you know, you constantly have a choice in life and in entrepreneurship and in life in general is, are you going to grow or are you going to decline or recede or fall back on those years? Those are the only two options. And if you look at the natural world, anything that's not growing is inherently dying. And so I think we as investors and as entrepreneurs, we have to constantly put ourselves in situations where we're forced to grow. And that involves getting out of your comfort zone. And so I think that was one of the early struggles that I had, was, you know, being okay, not knowing all the facts for not having 100% certainty because you're never going to be in any kind of venture, any kind of situation that you're going to grow from. You're going to have some uncertainty. And so being comfortable with that, I think is kind of implied or inherent in the entrepreneurial journey.

Tyler Chesser [00:45:05] Man, now you're speaking my language. Growth! At the end of the day, that's what it's all about. And, of course, you've got to study markets. You've got to understand, you know, the strategy that you can reverse engineer to say, hey, where am I going? What needs to happen this year? What needs to happen this quarter? What needs to happen this month? What needs to happen today? And, you know, reverse engineering and modeling success, right? It's about doing things that have been proven out. But ultimately, it comes down to growth. It comes down to how are you investing in yourself. So. Mark, this conversation has been phenomenal. And I'm so, so thankful that you were able to spend some time with us at Elevate Nation today. Before I let you go, I got to transition to the Rapid Fire section of the podcast. As you know, it's a rare air questionnaire. It's all about being uncommon. So I've got a few questions before I let you go. First of which, if you had to point to two or three of the most impactful books that you've read over the past few years, what would those be and why?

Marc Weisi [00:45:58] Yeah. So one of the books I'm actually rereading now, so as I mentioned there, I'm kind of an adherent to Stoicism. I really kind of resonate with a lot

of the concepts there. So the one book that I'm rereading is "How to Think Like a Roman Emperor", and it touches upon Marcus Aurelius, some of the trials and tribulations that he went through and how he was able to confront those and kind of an approach to life that we can all, I think, adopt some aspect of. So I think it kind of has a lot to do with some of the things that we're talking about of, you know, you have all these things going on in the world and it seems like we're bombarded constantly with news and fear and all of these things and it's about, you know, focusing on what you can control and moving beyond those those beliefs.

Tyler Chesser [00:46:45] I love that. I love that. Anything else? Any other big impactful books that you've read over the past few years?

Marc Weisi [00:46:51] Yeah, I always return back to the Joe Fairless book, The "Best Ever Real Estate Syndication Book". I think that's a great primer for anybody that's getting started in multifamily or even, you know, folks that are established in multifamily. It's pretty much a how to in terms of building a multifamily syndication business.

Tyler Chesser [00:47:10] No question about it. Yeah. Big shout out to Joe Fairless, one of our partners and friends of course, former podcast guests here as well. But we will put links in the show notes as where the listeners can find "How to Think Like a Roman Emperor" as well as the "Best Ever Real Estate Syndication Book". So thank you for that. And Marc, aside from what we've already talked about today, what is the biggest way that you elevate your life on a daily basis?

Marc Weisi [00:47:32] Yeah, I think waking up in gratitude. One of the things that I try to do every morning is think about three or four things that I'm absolutely grateful for. I think really there's a lot of power in gratitude. I think if you're able to approach everything in terms of, you know, what can I take from this and how is the universe conspiring for my own success? I think you approach a lot of problems in you know, we've talked about this, that problems are blessings, I think you approach them in a lot more creative mindset. And so I would say, you know, having an attitude of gratitude, having a practice of gratitude. For me, that means, you know, starting off a day with that and then also ending my day, looking back at, you know, what are the things that really I'm grateful for for the prior day.

Tyler Chesser [00:48:17] I love that. And you know, one thing that one of my mentors shared with me is that gratitude is the state of receivership. And it seems like, well, wait a minute, are we talking about the chicken or are we talking about the egg? Because shouldn't you be grateful for things that you have? Well, yes, you should. And perhaps there's a way for you to tap into quantum or infinite intelligence, quantum mechanics, quantum physics, literal science in terms of being grateful for the goals that are ahead of you. The things that you are about to achieve, the things that you are about to receive as well. So I think there's a big clue in terms of leveraging a state and, you know,

vibrating at the wavelength of your future self as well when it comes to gratitude. And so that's a great pattern that I've observed from folks that are doing great things and living at the highest level is they engage in gratitude no matter where they are on their path. And so that's awesome stuff. But what's the biggest way that you elevate others around you, Marc?

Marc Weisi [00:49:13] Yeah, I try to pour into relationships. That's my biggest thing. I think the most valuable thing that we have as real estate investors is relationships. That's probably a trait statement that, you know, it's a relationship business, but I truly believe that. I'm constantly looking at the individuals who I really value and say, how can I pour into that relationship? And even, you know, frankly, folks that I don't know if they approach me and there's some way that I can structure it so that I can benefit them or some resource that I can point them in the direction of. I'm always trying to give more than I ever ask in return. And I think that's worked out. I mean, I don't do it for selfish reasons. I do it because I really enjoy it. But as a byproduct of that, I think I've formed some really meaningful relationships. And one of the byproducts of that is getting access to different opportunities I wouldn't otherwise have.

Tyler Chesser [00:50:02] Yeah, man, I definitely want to acknowledge you for that because you genuinely show up and you really want the best for other people and you just continue to obviously invest in yourself and it just exudes. But it manifests in terms of adding value. And when you add value, you receive. So, man, I just want to give you a major shout out. I want to thank you so much for adding tremendous value to Elevate Nation today. Do you have any parting thoughts or words of wisdom that you'd like to share with Elevate Nation before we wrap up today?

Marc Weisi [00:50:32] Well, in the spirit of adding value, I mean, you know, I'm here as a resource for folks. I don't have all the answers. I'll be the first to admit it. But if there is any way that I can point you in the right direction or perhaps offer any kind of insight from my experience, I would be happy to. So, folks can reach out to me on Instagram at Marc, M.A.R.C. underscore Y.C.W.E.I.S.I. My email is marc M.A.R.C at investwithmaple.com. And they can always get through to me through our website at investwithmaple.com

Tyler Chesser [00:51:04] Fantastic. We will put links in the show notes to where the listeners can find you. Marc, until next time, my friend, thank you so much for being on the podcast. Really appreciate it.

Marc Weisi [00:51:13] Absolutely pleasure. Thank you, Tyler.

Tyler Chesser [00:51:17] Elevate Nation. Did you enjoy that time with my friend Marc Weisi? Or am I just having a blast myself? By myself? I hope not, because I tremendously appreciate Marc spending so much time with us and sharing so much

wisdom. And I really, really enjoy Marc as a human being and somebody that is really showing what's possible. And not only has he set goals, but he is living those goals. He's living that life today. So I want to encourage you to think about what are your biggest takeaways? What was the biggest AHA for you? What really struck you and caused you to think about, hey, what am I doing and where am I at and where am I going? What is it that's most important to me? What goals do I have that real estate are allowing me to achieve? What lifestyle am I designing and how am I thinking? Who am I surrounding myself with? Who am I investing in? Who am I adding value to? I just want to encourage you to think about that and reflect about what has come up for you during this conversation. Have a conversation with someone else about those distinctions, whether it's one, two or three big takeaways, and identify opportunities, of course, to take massive, massive action. Ultimately, that's where the real power lies in all of these conversations is obviously to learn and manage your inputs and think about, hey, what may be limiting me, what may be serving me, and really take the next step in terms of introspection and reflection. But ultimately, then it comes into taking action, creating momentum. Because when an object is in motion, it tends to stay there. So I want to encourage you to take action and get into motion and allow yourself to propel forward through failure, through setbacks, through triumphs, through gratitude, through "celebration. All of these things, even when things don't go exactly as planned initially. So I want to thank you so much for listening to today's podcast. I want to thank you for investing in yourself, and I want to wish you a phenomenal rest of your day. And I will see you next time.