

Grow Your REI Business, Build a Better Life!

Host: Josh Cantwell

Guest: DK Kim

Welcome to Strategic Real Estate Coach Radio, hosted by Josh Cantwell and Kyle Garifo. Strategic Real Estate Coaches, where the nation's leading real estate investors, brokers and agents turn to transform the way the real estate business is being done in neighborhoods across the nation. If you desire to make more money, do more deals, grow your passive income and build the lifestyle you've always wanted, you need Strategic Real Estate Coach.

This powerhouse team is led by Josh Cantwell, a seasoned investor with nearly a decade of experience, over 700 transactions and over \$5.5 million in fundraising generated for himself and his partners. Now, sit back, listen, learn and accelerate your business with Strategic Real Estate Coach Radio.

Josh Cantwell: So, hey, how's it going, Josh Cantwell here again, welcome back to another episode of strategic real estate coach podcast. This is Josh Cantwell, the CEO and the chief servant of all my staff, my team, my students, and just trying to help everybody else get better. That's my job as a CEO is direction, training, and helping everybody else get better. We have a lot of fun doing it. If you haven't been on one of our shows before, or maybe this is the first time you'd ever met me, a really, really quick flows over a thousand deals, about six or 700 deals as an investor, another three, \$400 as a private lender. And we're just awesome at what we do. We've done lots of deals, bought and flipped lots of deals, and we've been coaching and training students for over 11 years, and we're just having a great time with it.

Josh Cantwell: So, I'm just going to jump in. My guest today is my good friend DK Kim, DK is a very successful attorney, and real estate investor. Now he's a full-time real estate investor. He's also a family man. His beautiful wife, and his girls are very good friends of ours. We go down to Orlando a couple of times a year to see them and DK is also a great investor, but he's also one of our coaches. He's somebody that I personally mentored years ago, and he grew up in this business and just did a great job. He actually quit his job. Now he's actually coaching with me, and coaching our students on a day to day basis. He does a great job. So, DK, what's going on my friend? How are you doing today?

DK Kim: I'm doing great, it's actually not snowing here in Orlando, Florida. It's 75 degrees.

Josh Cantwell: Good to start with that, it's snowing here.

DK Kim: Oh, my goodness.

- Josh Cantwell: It literally snowed last night.
- DK Kim: Wow.
- Josh Cantwell: What's it like down there? Like 75? Sunny?
- DK Kim: Yeah, no humidity. We're living life large.
- Josh Cantwell: Well that's good, DK. So why don't you just give our audience some flavors and colors and foundation about you, and about where you're at today in your real estate business. And then we'll backtrack a little bit and talk about your transition from your old job, your old deal into real estate. So just give us all some foundation, like, what's your focus? What's your main investment strategy? Is it rehabbing, wholesaling? What are you, what are you doing today? What's your favorite thing to work on?
- DK Kim: Right now, my number one most favorite thing is new construction apartment, and new construction housing. The reason why I'm doing that is because I have zero rehabs at the moment because, I know this is going to blow up. I don't want to be chasing two rabbits and have nothing to show. That's where I'm spending my time, more on the development end of real estate.
- Josh Cantwell: Nice. Now DK has done a lot of traditional real estate investment wholesaling, rehabbing, and rental properties. So, DK give us some flavor about that, new construction is what you're really excited about today. What you have bought the last year or two. Just give us some ideas and color around some of the different types of deals that you've closed. I know you also like to buy and invest a little bit in properties that are already occupied, a pretty good investment strategy to find deal flow. So just comment on that for a minute.
- DK Kim: From 2013, all the way to this year, I've done an occupied property strategy. The reason why I liked that is because the auction houses get really scared. They don't know what's the condition of the house on the inside so they tend to drop the prices faster and sooner, and that meets our threshold. That's one strategy. And then, the regular on off market strategies. I've done a lot of lease options, whether it's a tin can mobile home, not in the park. Those are great cash cows and I'm going with the real estate trends in the area. Rehabs are not saying that there aren't any deals, it's just that it's more number driven and instead of going to that right now, especially in Florida, any new construction you're going to get over your list price on a new construction home. I wanted to add that into my arsenal and to be fully focused. That's why I've kind of not stopped the rehab. It's just that I know it's about to blow up on our end. We're currently marketing to a lot of lots in the area for new construction.
- Josh Cantwell: That's fantastic. So, DK has been with me, I've been working with him, coaching him, and then just really creating an awesome friendship with him since 2013.

Over five years of a lot of interaction sharing, and masterminds of those kinds of things. So Dk, let's take a step back for a minute. You close a lot of deals, but when we first met you were a frustrated title and immigration attorney.

DK Kim: Correct.

Josh Cantwell: I think you enjoyed that for a while, then you were kind of souring on it and thinking like, what do I need to do to get into real estate full time, or what do I need to do to at least get three of this job., to have the time freedom to really do what I want to do. So, give me an idea. What was on your mind? What were you frustrated with? What were your pain points and why did you gravitate towards real estate? When did you catch that real estate thought?

DK Kim: I mean, it was such a jam-packed two-day event with you, but I did my first real estate deal. I did start in 2002, two years out of college. I did have one small rental making \$900 bucks a month, but at that time it was just like, yeah, I'm young. I was only 24, but then by the time when I started on the 40K Flips, it was like November of 2012. That's when it really hit my head. I had a lot of Aha! moments and my second daughter Emma, who you met, like I signed up literally, if you check the records, I'm sure you could, I think it was about 10 days after she was born, I had a oh crap moment.

DK Kim: I was like, oh my goodness. I hate my life, I hate being an attorney, and I hated the golden handcuffs, but I created my own golden handcuffs. That was a problem and it wasn't in the back of my mind. You know what? Everyone who had wealth had real estate and by that time I had accumulated all the skills, title real estate agent. Right? But the missing piece was what the hell is going on about private lending, and you're the only person in the country. That kind of somewhat quasi explained it at that time. I said, "you know what, I've got to go dive in with coaching." I got to meet this guy and I had to figure out what the heck is going on, because I know this guy can help me, you know? And so, what I was running away from, it wasn't really running away. It was just a matter of me taking control of my life because I looked at my newborn second newborn daughter and I'm like, I can't do 60, 70 hours a week. I'm tired of cleaning other people's problems. I should be the one where people should be cleaning my problems, because I'm going in such a big direction. So that was the original like Aha moment or you know, at that point in my life I said I can't do this. I've got to find another way. And I've got to help my family and because I was losing my mind at that time.

Josh Cantwell: Well I've interviewed lots and lots and lots of successful investors, and lots of our own students. It seems like within our sort of Avatar, within our group, there's a lot of us that have a lot in common. You got guys in there like early forties, and all the high-end guys and girls in their late sixties, and really none of us are investing in real estate to be like, I want to be a billionaire and have a private jet and a Lamborghini and I want to party all night, and like our bills are like this, and that's just not us. Our group seems to really be a family driven

group of a lot of parents, and grandparents. We're really looking for the time freedom to do what we want and use real estate to kind of replace our current income, our current lifestyle, and then grow from there. So, what was on your mind, what was your number one objective when you got in? Was that kind of your thought process too?

DK Kim:

It was to free my time. I had to shut down the practice slowly, I couldn't just leave everyone in the dark. That took about two and a half years, but especially the first year it was really tough because I was basically having two full time jobs. One full time job was the attorney going down here, and then the investment here. So as soon as I got to this fulcrum, I knew I was going to be okay, and I needed to get to this point as soon as possible, but for me it was freeing up the time to do the real estate investment deals, and then number two is just to be available for my family because at that time my wife was going finishing up graduate school. I knew she was going to go to one of those top four accounting firms, and they are just as bad as attorneys. But within our family mission statement, I needed to create that time to have more time to myself. Basically, having a part time job, but making more money than a full-time salary. So that's what I do in a heartbeat.

Josh Cantwell:

Over the last five years that we've worked together, was there a moment that you thought that like I finally hit this kind of goal. It's not, you know, you're hit your lifetime goals yet, but you know you've hit this goal of, well, yeah, real estate now is paying me just as well as my old job and I have the time freedom now to go to my kid's school, and go to their dance recitals, or go volunteer at recess or whatever. Was there a moment that you remember thinking like, man, I'm there now? Like, this is really what I want. This is the first step, it's not the last step. It's not your ultimate goal, but man, I've got what I want now. I've got time freedom and the income to support my family from real estate.

DK Kim:

Yeah. My early first taste of that. Let me tell you, May 28, 2013 was my first deal. It was slightly after April 15 of 2014 where I was stuck with like a \$12,000 tax bill. I've never paid that much in tax. That's when I was like yes and no funds. That's when I realized okay, I can taste it and I can either make it grow, and then it wasn't until 2015 where I was hit with close to a \$26,000 tax bill and I'm not saying this to prove like Oh, I'm better than anyone, but it was really in 2015 when I went to my CPA and he said \$26,000 in tax. That's when I realized holy mother, I've gotten myself to the next level.

Josh Cantwell:

That was the last thing I was expecting you to say. "It was the tax bill made me realize that I had been successful." But yes, the more success you have, the more taxes you pay. Look, I'm not in school anymore. That's the only report card I have. That's a good report card, right? Obviously with real estate you probably make a lot of money too with commercial real estate rentals to get that tax burden over time, which is, which is awesome. DK, help me understand. Like, you and I are about the same age. We've got wives and kids about the same age. Our kids played great together when work. We're hanging out in Orlando

with you guys. What do you think about the next couple of years for you? Like you've really matured in this business. We've done all kinds of wholesale deals, lease options, rehabs. Like you said, tin can mobile, you're doing development deals. What do you see as like your big goals for the next three to five to 10 years? Because now you're a thousand percent confident that you can be successful in real estate, you are successful in real estate. Now it becomes more of a matter of like how big do I want to make it kind of legacy to leave behind? So, what's on your mind relative to that?

DK Kim:

So, between the three and five year, I would like to be purchasing raw land, getting the entitlements, and being able to call up and say, dude, get this property. It has every entitlement you want. You've got two weeks to give me a yes or no or otherwise that moving to polity, because I got a file, you know, I've done enough transactions. I can see that I've been through zoning. That's something there for me more on the tenure. I would like to have a foundation that focuses on, uh, the difference between transitioning people who are coming from Korea into the United States to make them transition into U.S. lifestyle better. There's a big population of people, and this isn't just for people of Korean background and it's any immigrant community when they first come to the US. That's one of the reasons why I wanted to be an immigration attorney, once these immigration attorneys get their fees, give their green cards, it's, it's, that's it. No, there isn't anyone that's taking them from one step to another. It's like something simple as buying a house in the right school districts. They don't know that if they're coming from their home country. And there are real estate agents who prey on these people because they don't know anything. They have a lot of cash, but they could be making the wrong investment deals. They could be making the wrong a house purchases, they could be doing everything wrong, but they, they just, you know, see someone of the same culture and say, oh, I can trust them, but, but really this person could be not the right person. So, I want to have a nonprofit organization that truly takes them literally from, from where they immigrate all the way to college and maybe even the next generation.

Josh Cantwell:

That's awesome. You know, people want to be able to associate with people they know, like, and trust, not being an immigrant. I'm a third or fourth generation American, so pretty just American at this point, you know. And I've got Slovak blood and I've got, uh, you know, I've got different things between my parents and my grandparents. Polish flood, you know, I don't know what that feels like, but you know, there's a lot of people that come to this country with a tremendous work ethic and that they've saved and you know, beliefs and conservative like, but they want to make somebody come here for the American dream, right? The entrepreneurial dream. But man, you know, I agree with you. Those people can be preyed upon by people who are savvy and don't have their bus, you know, best interests at heart.

Josh Cantwell:

So that's an awesome, awesome goal, man. That's an awesome mission to have. I wanted to ask you also a little bit more about your students and so, you know,

a lot of our people come and they see me up on stage and you speak, you're one of our featured speakers at our events and we got our next event coming up at the Flippin' Fund summit. I can check it out if you're interested in coming to one of our live events. Our events are not seminars, they're not networking events, they're really coaching events, right? Because DK, Kyle, and Chris, and Myself, like we're not just up there on stage speaking. Like we get down with the crowd and we're hanging out, we're helping people create their business plan so you know if you're interested, come to, you know, flipandfund.com is the website come to one of the Flippin' Fund summits.

Josh Cantwell: When people sign up at these events, they get assigned to a personal coach and DK has a, a large handful of these students and he with them one on one basis and DK when somebody signs up for coaching, and they're really believe in me, they believe in our organization. They believe in you guys as coaches. They come in all excited, but they've got to transfer that excitement into execution. They got transfer the excitement into action. So, what does that first couple of weeks or month of coaching? If you coach these people, what's it like working with you? What do you try to get them focused on? What do you try to get them understanding so that they can really take off and get moving quickly?

DK Kim: Basically, the number one thing is I have to pretend I'm living in their markets. And it's very hard to do when you're physically not there. So, there's a lot of things we have to run through, you know, talk to the realtor, talk to the local contractors. What's going on? They have got to be my eyes and ears, but I'm trying to pretend that I'm in their own local market because otherwise I'll be giving them information that's kind of skewed incorrectly or maybe correctly, but in order for me to give them the best advice, I need them to be my eyes and ears. But I'm telling them, well, not a lot of times I don't even tell them why I'm doing it. I just want them to do it. And then once they do it, they'll understand the reasoning. In a way, it's kind of being Mr. Miyagi to the karate kid, so I got to do that in the beginning and they don't. They may not understand why, but over time, after the first month or two, they're like oh.

Josh Cantwell: Why am I doing wax on, wax off?

DK Kim: Then it's like, yeah, so that's the most important thing. And, and so, um, but yeah, but, but they, they catch on. But I guess we could say the number one question that I do get from the students and we already covered it, is how did you get into the real estate? Because they're all coming from somewhere, they're not escaping. They just want that better life transition so that earlier what I told you about, I usually tell them that and that gets them motivated and they want to do the same thing for their own families as well.

Josh Cantwell: Yeah, that's awesome. You know, I think as a coach we've got to jump in and find out where people are at today and really where they want to go. And I think that's when, you know, when I first met, we spent two full days together and it was DK tell me where you're at, like, what's going on? Tell me about your family,

tell me about your kids and job tell me about your free time or resources. Do you have, what networks do you have? What do you know about this business already? What do you have for mental resources? What do you have for physical resources, finance resources, capital resources, what kind of team do you have that's a resource? And ultimately like where do you want to. And then reverse engineer it from there because every single person we coach has a different vision for their lives. Everybody's unique. So maybe just talk to that for a second. You know, your coach usually has six, eight, 10, 12 people at a time, you're doing these boots on the grounds where you actually go to somebody's markets, go to somebody's properties, spend time with them. But it's Kinda like you're just trying to close the gap, right between where they are now and where they want to be. Trying to get them there as fast as possible.

DK Kim:

Well, first of all, I mean, yeah, it's great if you have like a trying to make \$10,000,000 profit versus you know, 100,000. Um, so I try to get in small little chunks, small little small attainable goals, right? One, one of my former students, she quickly, well, I quickly realized before she realized that she didn't, she doesn't want to be a rehabber even though we went through everything after, after three, four weeks, I said, look, you're a cashflow person. And just mentally for her, she just, she just couldn't just do the rehab. Talking to the contractors. Well let's start with baby steps. I mean, good thing you met me because in your area there's tons of mobile homes. So, we did the same owner financing, lease option deals just for a little mobile home and then now she has close to, you know, over \$100,000 in equity. But she would never have had that if she didn't tell me what was going on in her life or if I didn't dig down in deep. And so, you know, every student is a little bit different. I have another student who to set, you know what I need to change my life completely upside down. I need to get close to a million dollars and that's Jim Thomas when I first started with them. Right. And look at him. He's, he's killing it, right? Yes. Like six, seven other more rehabs and, and uh, and, and he's my, one of my favorite colored students. He has so much energy, so much energy and I thrive off of that and he pushes me as well. And that's one of the reasons why I like coaching is because everybody has their own little angle on little ideas, but not only that, I like it when the student can take our teachings, what we preach and teach and throw it back at the coach and then, and then I get in a hole. The Cow. He just taught me something, you know? And so, it's giving back.

Josh Cantwell:

Absolutely. Fantastic. Well, DK. Listen, as we kinda wrap up here, I just want to get all of our audience a couple of resources. So, when you're, again, if you're thinking about going to the next level in your business, couple things to consider. One, come meet me and DK together and all of our faculty. And a Flip and Fund summit, FlipandFund.com. If you're looking for mentoring and you know, kind of latching onto an organization, you can apply for our coaching. We, we, uh, our coaching is done through an application process, whether we're at live events or whether we're doing it virtually from your home and from our office that's done through our website, Josh Cantwell, coaching.com. And you apply. And again, there's nothing to buy there. You go through an interview

process to see if you qualify because some people just don't have the right mindset to even go through a coaching program. So, we'll let you know if you're a fit for that. Uh, and then finally, if you enjoyed the interview today with dk about his journey as a real estate investor, some of the tips and tricks and things that he's doing, uh, you know, leave us a five-star rating. You're going to find this interview maybe on iTunes, YouTube, Facebook, some of these different social media platforms. If you enjoyed it, leave us a five-star rating. If you didn't enjoy it, leave us a five-star rating. And, leave us comments beneath the videos. My team is monitoring those platforms for comments. We can feed those back to DK. He can answer, we'll add them onto the comments. So, leave us a rating, leave us a review, let us know how we did if you enjoyed it, just let us know if you thought it was bad, give us a five-star rating. We appreciate it. Um, and lastly, if you're in the Orlando market and you want to connect with DK, if you're maybe a private lender or you are local investor and you're looking to buy properties or wholesale them or you're a contractor, you know, decades looking to constantly build his team. So, DK, is there a, maybe a website or an email that you want to give out to have our audience, uh, communicate and connect with you?

DK Kim: Yeah, I gave you my rehab email. It's D as in David K, as in Kevin, and Kevin@leveragerealestate.com.

Josh Cantwell: Fantastic. There you go. So, if you're in that market or even if you're not the market and just want to network, maybe even an international investor looking to invest in the Florida market, DK has done a lot. You're all kind of all over that market. Orlando, Tampa, Jacksonville, uh, all those kinds of areas definitely can help you out. And you guys connect. My, uh, my good friend Joe Namath is one of my students, uh, open mind market and he wants said, he said, you know what, Josh, we all do better when we do deals together. And I thought that was really cool. Uh, so I've been repeating that over and over and uh, so yeah, go do some deals with Dk. That'll be awesome. Uh, so DK, any kind of final parting shots, words of advice, spinal words of encouragement,

DK Kim: Just take action, just take action. You learn best just by doing, I mean to, to sit down and read it from a book or whatever. I mean, that's great. No, but just take action. That's, that's the number one. Uh, it's not real unless you have real bullets coming back at you.

Josh Cantwell: That's a great one. All right guys, listen, thanks a lot for joining us on another episode of the strategic real estate coach podcast. We look forward to connecting with all of you very, very soon. Take care.

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