



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

1335 - Is Your Business Structure a Ticking Time Bomb? Find Out Before It's Too Late

Hosted by: Joe McCall

Guest: Tommy Thornburgh

Joe:

We're gonna be talking about something really, really important that a lot of times I'm surprised every time I talk about this, there's a lot of people that do not have their entities set up right, or they have them set up wrong. And this is so critical and important, especially if you are a beginner. And most of the people that listen to this show watch videos are beginners. So we're going to spend just a half hour talking about the importance of setting up the entities, the right entities, LLC, S Corp, etc., etc. we're going to be talking with this about this with the expert in the industry. His name is Tommy from a company that I've done business with for a long, long time. I trust them, I recommend them Prime Corporate Services. And so we're going to be talking about the importance of setting up an entity. Listen, you might think you already have an LLC. Do not check out right now. You need to focus and pay attention to this. We're going to bring Tommy on in here in a minute. But I want to bring you real quick. This podcast is brought to you, of course, by my friends at PCS. I recommend you get your LLC from them. So I want you to go right now. If you do not have an LLC yet, or if you do, but you don't know if it's set up right, you don't know anything about. If you have the right privacy protections in place, go to JoeMccall.com/llc. My video guy. If you watch this video, we'll put it right here JoeMccall.com/llc. And before we bring Tommy on I just want to talk about this is why this is so important, especially for beginners. Just because you might be stuck in overwhelm or information overload and you're freaking out like, oh my gosh, I don't even know where to start. What do I do? This is where you start. Get an LLC because it's important to have, but also it's going to flip a switch in your brain. You're going to realize, oh, I'm an investor now. I have a real business now that I'm legit. Now, do you have to have an LLC to do deals? No, you can do that in your own name. I don't recommend that. But I was thinking about this the other day when I got started. I created my LLC in 2006, and this was, what, 18 years ago when I did this and I did it all wrong. I screwed it all up. But when I got it done, I remember feeling like, oh, like I felt like I could stand up a little taller, right? I was I felt like a few inches taller and I felt like, this is serious. Now it's game on. I am a real estate investor, so for if anything, it's the mindset to helps you get like going and thinking, oh, this is a legitimate business. Now, this isn't just a hobby. I got to take this seriously. So that's going to get you in your mind. It's going to kind of I don't want to say trick your mind, but it's



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

going to it's going to trick your mind into like deciding today that you're going to take massive action, that you are going to be a real estate investor, and you're going to treat this like a business, not just like a job. And so get the LLC, even if you don't know what kind of strategy you're going to do yet, get an LLC and just go to Joe McCall.com/LLC on your first LLC. They've got a special deal for you. You just have to pay the hard costs in the state filing fees. And my friends at PCS will hook you up. All right. So let's bring Tommy on from Prime Corporate Services. Tommy, how are you, my man?

Tommy: I'm doing great. Thank you so much for having me. I'm excited about this.

Joe: Yeah. We've been working together a long time. And I want to talk about 3 or 4 things. Number one, when do you create an LLC? How you create an LLC? Can people do it on their own? Number three, what is BOI? This is an important thing that just happened recently that we can talk about. And I want to talk about privacy or privacy as our friends across the pond say, right. Privacy. Like, is that a big deal? You know, and I'm going to tell you why I think it is. There's a lot of these skip tracing softwares that are coming out on the internet right now, and it is easier than ever to find you. It's easier than ever to find you and all the assets you own. So, you know, as you start growing in your business, how do you start protecting yourself and all that good stuff? So talk can you talk about, when is it a good time, Tommy, to create an LLC?

Tommy: Yes. I love this question. It's a commonly asked question for sure, especially like you said, for anyone that's newer, or if you're not brand new and you already have the entities, I would tell this to anybody. Whenever you're setting up a business entity, you're ultimately trying to accomplish three things. Number one is the privacy and the protection, which is one of the things we'll talk about. Number two is tax benefits, profit or loss. When you make money out of a bank account. So you have somewhere to put it. And before you make money, write off your losses because good or bad, it'll put you in a better position. Number three credibility. Stand up taller. Like you said, you're a business owner. You're not looking for your first deal. There's no tax code that says you have to be good at business. There is a tax code that says as long as you show the intent, you can take business related deductions. So with that being said, as soon as you have the intention to generate income in any sector of real estate, set up an LLC. Whether it's land deals with you, whether it's single family wholesale, I don't care what it is. Having an LLC will legitimize you and take those deductions. So very biased opinion. I feel that if you're going to. Treat this like a business. You should set it up even before that first dollar is made. If you accidentally go make money before, that's a good problem to have. Let's legitimize it and set it up properly moving forward.



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

- Joe:** Yeah, and you know, here's the deal. If you want to get a business checking account, which you do need to get one, a bank is going to ask for your LLC, your operating agreement, your articles of organization and all that stuff. How do you create that? You know, you can't just go to some fly by night internet website thing to get all of that for you. You need someone to help you with. You want to help you do that stuff. You know, a lot of people here, Tommy, are also like, they're doing houses. They've done it before. I hear me talking about land. They're wanting to do land. I recommend to them you need to get an LLC for your land deals and an LLC for your house deals. Is that right? What do you think about that?
- Tommy:** I 100% agree with that. So you never want to put all of your eggs in one basket, so to speak, right? And if we can separate out the liabilities between real estate and land, there's going to be more liability with real estate than there is land. That's just the reality from a statistics standpoint.
- Joe:** More liability from houses than from land. Oh yeah.
- Tommy:** Absolutely. The chances of a slip and fall or a breach of contract or something along those lines, statistically is obviously just higher when it comes to real estate. So if you have properties, if you have renters, whether it's short term or long term, separate those liabilities from your real estate deals. Because if something happens now, you have that separation. I, one of the, one of my mentors years ago said what I love about prime corporate. You get to help clients simplify asset protection by just saying set your business up with the thought in mind of it's not if you get sued, but when you get sued, if you got sued, or when you got sued on a single family property, you don't want that to affect your land. And hopefully that's enough for you to mentally say there's benefit in separating out these liabilities, right?
- Joe:** Yeah, and it's not that much money. We're just talking a few hundred bucks here. Right? So like having an LLC for your wholesaling business, an LLC for your buying whole business and your land business strongly recommend that, you know, even when you're partnering, when you start to partner on people or partner on deals with people, or maybe you're lending money on deals with people, you should have that also as a separate LLC. So when is it the right time to do that? Right now, if you've not done it already? Simple answer. Right?
- Tommy:** Yeah. Even if you haven't done a deal, taking everyone in the US should be self-employed to some extent, whether it's a side hustle, a side business, or full time self-employment. And the reason for that is because of the tax code benefit benefiting risk takers and



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

entrepreneurs. So yes, short answer. Set it up in the beginning. Take deduction. Show yourself. As a business owner right from the very beginning. It will benefit you long term.

Joe: Okay. Very good. Now how do you set up an LLC besides going to Joe mcall.com/llc right now? You know how do you set up an LLC.

Tommy: Yeah. This is this is another good question. So I guess you do have options. And I would rather you know what those options are. I let's lay those out a little bit for you to start with. When you set up an LLC, we want to make sure that you take care of all your state fees, all of your filing fees, corporate state seal of approval, articles of incorporation, operating agreement. I n they can feel like a lot, but it's really just standard practice to someone like ourselves that do this day in and day out. So with that being said, the three major options that you have when it comes to setting up a business entity, number one, you can hire an attorney. It's probably going to be the most expensive route, but it is a great route having an attorney that can legally prepare all of the documents that I just barely had mentioned, and making sure everything's done properly for the state that you're in is a great option. It is going to be the most expensive. Number two would be doing it yourself, right? And doing it yourself probably isn't going to come with legal preparation. It might come with a little bit of uncertainty whether teaser, cross and l's are dotted. So is it an option? Yes. Is it the best option? I'd probably not. I'd probably trust an attorney a little bit more, but the cost differences is widely variable, right? The third option is having someone help you with it, including ourselves. And what I love about the relationship that we have with you, Joe, is I, you know, real estate inside and out, right? You've done so many different things within real estate. And the fact that you're doing land now we get to keep up with your journey and we get to help the clients that you're working with set up the right way for the industry that they are pursuing. Whether you're doing single family, whether you're doing land, we can make that very specific while taking care of everything at a discounted rate. So. You and I both know that Prime Corporate is an amazing option. We'll take care of you from an entity set up standpoint, but be aware of what your options are, because it is important when you're focused on generating income as opposed to setting up your business entities. Set it up, forget it, and go generate income. That's the goal here.

Joe: Yeah, there's more important things. You could do it on your own, right? Oh yeah. There are more important things that you should be spending your time on and not worrying about, if you get it done right. Let's hire the experts to do it. And you just have to do it once and it's set up later on. If you want, you can add another LLC if you want. Okay. Let's talk about b I. What is that. And people are talking about it all over the news and freaking out.



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

- Tommy:** They got they got people scared out of their wits. They're threatening up to \$500 a day in fines and even up to two years in jail. I will tell you how they're going to implement that. I have no idea. But it is a new law. It is a new rule. So we're going to abide by it. We're going to treat it like one more box on the checklist that needs to be checked. And we're just going to move on and focus on generating income. So what it is, is it's called the beneficial ownership information buoy. It is brought to you by the Financial Crimes Enforcement Network. You can find it and read more on it@fincen.gov f i n c and.gov. Now the reason that it's such a big change January 1st, 2024. If you set up any LLC, any corporation, any business entity before January 1st, 2024, you have to fill out this report by 2025. If you set up a business entity, LLC Corporation after January 1st, you have 90 days to submit this information. Now, a lot of people ask why we help people oftentimes with privacy. And a lot of time, Delaware, Wyoming is our personal favorite. It gives you a little bit of additional privacy. They say, Tommy, is it going to affect my privacy? I don't want my name listed on state websites and all these other areas. And the short answer is no, it's not. The Financial Crimes Enforcement Network tells you that it's for illicit actors, it's for scammers, it's for money launderers, it's for tax evaders. So it's private information. It is a government agency. It's your tax avoiding. If you're scamming they're going to share that information with authorities. And that's how they're going to catch you.
- Joe:** Don't think there is any privacy against the government or from the government. Correct. Like the government already knows everything about you, so you can't hide anything from them. And if you're trying to just stop right now, like stop. Forget it.
- Tommy:** We got I got this tracker on me. I carry around all the time. My phone.
- Joe:** Right there it is. Okay, now, if you want, you can go live like a hermit in the woods and get rid of all your phones. And then you can maybe either from the government for a little while. But this is really it's making the information not available necessarily to the public. Right. Just to this one particular government agency. Is that what you're saying?
- Tommy:** Correct, yeah. And the problem that I have with that, I'm not a huge fan, really. I probably I don't know if I should say that helicopters flying over my building now as I say it, but the reason that I'm not a huge fan of it, Joe, is because if I was a scammer, my first thought would not be to go fill out my information on a buoy report. Right? So is it one more thing? Is it one more step? Yes. But we know that we do thousands of entities for entrepreneurs a month. It's part of what we're going to need to do. So it's something that we can help with as well. For anyone listening to this that wants help, that needs assistance, it's one more thing that we'll be able to help with. So make sure that you stay compliant, okay?



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

- Joe:** Talking about a registered agent, would you real quick said having a registered agent also kind of gives you an additional layer of privacy, doesn't it? Yeah.
- Tommy:** So there's three addresses I tell people to take into consideration whenever you set up any business entity. Number one is the physical address. Number two is the mailing address where you're accepting mail. Number three billing address. Once tied to the card, physical address is what's most important. And that's the decision that you need to make on whether you're going to use your personal address, your business office for a registered agent for a virtual address. Right. And we have virtual addresses in all 50 states, registered agents in all 50 states. I use registered agents on all of my entities. And the reason for that is to your point with privacy, I don't care if you know where I live. I don't care that you know my name's Tommy Thornburgh, but if I have a tenant for if I have someone that's trying to figure out who owns this land and I'm not interested in. Sharing that information. I don't want them showing up to my house. I don't want them seeing who the owner is. So they would look up my entity and see the registered agent address as opposed to my address. So to your point, it is one more very simple, inexpensive way to protect your privacy and to make it so that you don't have to use your home address for your family slaves. And, having that privacy as an entrepreneur, I think is important for peace of mind and being able to focus on generating income. Right.
- Joe:** Yeah, that's really important because like, you could have, you know, maybe like you live in a personal residence, you could theoretically quitclaim deed your property to an LLC maybe, and then have, but then you don't want it. Then they can look you up in the, in the Secretary of state website and see who is the registered agent of that LLC. And if it's you, then they know. So then they look you up and find out. But then you could if the registered agent was an attorney for some other office, their information is going to show up so they can still contact a registered agent. They'll send a letter or something. But that registered agent then would send the mail to you. Is that kind of how it works?
- Tommy:** Yeah, I got it. I got to tell you a really funny story, actually, that happened with that a couple weeks ago. So we had a, client that we work with. They called us and they said, hey, I need to know who owns XYZ, LLC. And we said, okay, verify your information, please. He said, well, I'm not the owner said, the why are you asking who the owner is? They said, because I set up my business entity with Prime Corporate, and I know this name that's listed as the organizer, and I know this name that's listed as the agent. And I know that you set this up and I want to buy this property. I said, well, you don't own it just because you're a client. We can't tell you who owns this entity. So, anyway, we ended up contact you guys, said, I'll do you a favor. I'll contact this person, see if they're interested. I contacted them and they said, no, it's not for sale. Do not tell them that I'm the owner of this property. But



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

it's a good example of. They knew it because Prime set it up. What are the chances of that? Right. What are the chances of that? That we set up both entities, but now they have the privacy and they can go about their lives. Go ahead. Isn't that funny?

Joe: If you go to county records or pull a list of vacant land, the owner of the property will show up as the LLC and the address will be what the registered agent that shows up in the county records. Right? So you can still send a letter to the registered agent. And then there's a registered agent. Take that mail. Then they're supposed to deliver it to the to the managing member of the LLC. Or is that right?

Tommy: Correct. Yeah. They'll usually just take a picture of it and email it to you. And then if you want it forwarded, depending on what you have with them, they'll charge you to forward it. That's one thing that you want to be clear on. Virtual addresses are more expensive because they handle the mail for you. They can even answer the phone. I like registered agents because they keep the costs so minimal. Take the picture of the mail and send it to me in an email. And if I'm like, I need that mail, I can call them and they'll charge me \$10 to forwarded or whatever. So if I don't want mail sent there, I've got to set up a P.O. box or have mail sent to my home. But yes, that's exactly how it works. She hit it on the nail.

Joe: Yeah. So this is again, it's hiding your identity privacy to the public. The government still going to know that you own that LLC, but the government doesn't typically sue you like they don't going to go after you that you know, we're talking about the angry tenant, the angry buyer, the angry seller that is like, I'm going to get you. And they want to go see all these properties that you own and see how big your, how many assets you own and all of that. Now, obviously if you do something stupid, you're going to get sued. And it doesn't matter how many LLCs you're hiding behind, right? For sure they'll sue you. Your wife, your kids, your grandparents, your father and mother in law. They'll see your LLC and they'll name you personally and all of that. So it does it doesn't protect you from being stupid. In fact, the best protection you can have is just don't be an idiot, right?

Tommy: Yes, that is very correct. If you if it's egregious, if you are at fault, if it goes to court and it gets asked to bring out discovery and trial, all the it doesn't matter. Right. And that's not what it's for. It's for keeping yourself protected and making sure that people don't know where you live and who you are more than anything else.

Joe: Yeah. Good. So you guys can help them set up the registered agent?

Tommy: Oh, yeah. For sure. And in all 50 states. Yeah. That's another thing. That's what's beautiful about land deals as you can do land deals in multiple states out of one LLC in the state that



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

you're living in. But I have properties in Texas, Missouri, Utah, and I like to separate those out. Right. There's no one right answer on how you set up your business. It's not one size fits all. We need to be aware of what your liabilities are, what your risk tolerances are, and you need to make a decision that obviously makes you feel comfortable. With where you are in your business lives and based off your risk tolerance. So the link that Joe just mentioned there, it gives you a free 45 minute to our call. It's not just to set up an LLC, it's to really break down your entities business credit tax estate so that you have a calculated decision making process on how to set up your business the right way.

Joe: Yeah. Good. Yeah. joe.mccall.com/llc. Let's talk about the structuring of all of this right. There's again a lot of different ways you could do it. You could just have one LLC for a year and all your deals right. I suggest different types of deals that you're doing different LLCs. Some people will want to get a separate LLC for each state that they're doing deals in, but you don't have to do that. I don't recommend that. Just get one LLC for all your land deals. But you know, if you start doing hundreds and hundreds of deals, maybe separate that up into one LLC for the western half the U.S., you know, or one LLC for the eastern half of the U.S. if you want. One of the things I recommend to people is having an umbrella LLC. So talk about what that is Tommy.

Tommy: I love this. I have an umbrella LLC myself. I, a lot of our real estate investors, if all you're doing is land, this probably isn't even a requirement, right? But if you're doing multiple deals and you're doing multiple types of deals, I love umbrella companies. So not all states are created equal when it comes to corporate law, right? California tax issues. It's probably not what I'm talking about here. Delaware is great. Wyoming is my favorite. The reason I love Wyoming. It's simple. It's easy, and it's less expensive. So my umbrella company for holding company is based out of Wyoming. And my Wyoming company doesn't do any business. It owns my other businesses. So whether I own 5%, 10%, 50%, 100% of whatever other LLC my holding company out of Wyoming can own it so that if one of my LLCs gets sued, Tommy Thornburgh is not shown as the owner on a state website, my address is not shown because we're using the registered agent like we talked about, but it gives me the separation. I don't have all my eggs in one basket. I have the additional layer of privacy and protection by filtering it through the umbrella company. And that way, if I have ten different businesses that are making money, I can pay myself into the holding for the umbrella, pay myself from there, and keep my books a lot more organized. Yeah, when you do your first deal, you're never going to forget it. And when you do your second deal, you think you're never going to forget about your first deal. When you do your 15th deal, you won't be able to tell me about your deal. And if you set it up properly from the beginning, it makes it a whole lot easier to keep yourself organized. I know you can relate there, Joe.



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

- Joe:** Oh, yeah. So important. Now there's this thing called the S Corp, which is what I have. How does the S Corp work into all of this? And what is that?
- Tommy:** Yes. So this is great. So if you're buying and holding real estate long term, you don't want an S Corp. But if you're actively generating income, if you're flipping real estate or land, an S corporation is beautiful. And here's why. Once you're making 20 to \$30,000 or more, then you can start to pay yourself a salary for a distribution. Salary is going to be set just like you have a job. Weekly, bi weekly, monthly. You pay yourself the same amount and it's on payroll. A lot of our clients prefer distributions because they may make a ton of money one month and no money the next month, or it may be a little bit of a roller coaster. Distributions. You just have to clarify what you're paying yourself out. The beauty of S Corp or LLC is taxed as escorts. They still flow through to one return. You pay yourself a salary or a distribution, but it allows you to avoid half of your self-employment tax on active income, which is Medicare and Social Security. So it ends up saving you a little bit over 7%. Right? So, Joe, you make every hundred thousand dollars that you make that runs through that S corp election. I'm sure you'll find a better place for \$7,000 then handing it over to your partner, Uncle Sam. Right. That's more money in your pocket.
- Joe:** Oh, my gosh, just this one thing right here that we're telling you will more than cover the costs of getting PCS to set it up. And when I say like ten times the cost.
- Tommy:** Yeah, ten times over for sure. And here's the thing is, if you're just starting like we talked about earlier, you can start as an LLC. And then once you get your first couple deals, we can change it. So it's taxed as an S Corp. So that's why I love LLCs. They're flexible, they're easy. And they give you the ability to make changes as your business evolves. And that's really what you want as the. Freedom as an entrepreneur to make decisions that are best for you long term.
- Joe:** Yeah, and if you're like me, your eyes are glazing over and you're like, wow, I don't get it. You know, this is why you hire guys like PCS to do this for you don't have to learn how to do it yourself. I always say, stop asking how. Start asking who? Right. Because you could go and spend all this time trying to figure it out and do it yourself. But how much is your time worth to you? Right? Why don't you just hire somebody to do it for? And it's not a lot of money. It just has to be done once or once a year. So now we're talking about privacy entity structuring. We're talking about taxes and all of that because this all is tied together. You guys also do tax planning tax preparation right.
- Tommy:** Yeah. Tax planning is what good is a business? What good is an LLC? What good is a corporation if you're not properly filing the tax return? And what I really like, what we've



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

done with our tax business on this side is we have over 150 employees just on the tax side alone. We've got over 80 accountants. If you're brand new, we can file the taxes. But once you make money you need the tax plan. There's a big difference between tax planning and tax filing. And depending on where you are in your business, we can get you done from the very, very beginning where we can plan with you. We can do the books. We have a full team of accountants, full team of CPAs, full service. From a tax standpoint. They can meet you where you are in your business, whether it's brand new or a multi-million dollar operation.

Joe: Do you have a payroll company? Is that part of what you guys do at all? Payroll?

Tommy: We do. Yeah. I mean, we do bookkeeping. We do payroll. A lot of times if you're looking for a payroll company, it's kind of onesies twosies. Gusto. Gusto is a good payroll service. There's payroll companies out there that you can use. But if it's something that you're a client and you want to use us for those things, we can absolutely help in any of those areas.

Joe: Okay, cool. One thing I want one more final thing I want to talk about here. This is so important because a lot of you guys are listening to this. You want to do real estate without doing real estate. You want to get involved. You want to make money from doing deals, but you don't want to do the deals part. Maybe you have a full time job. Maybe it's just like the law to intimidating for you. You just want to be a passive investor. You just want to be able to put some money, insert yourself into a deal, and then get out and just make a little bit of money on a lot of deals. And one of the best ways to do that is by being a private money lender. All right. And one of the cool things I like about vacant land is you can be a private lender on these deals and only land a few thousand bucks. There are people right now in my community that are doing land that need just a small little private money loan for three grand for 5000 bucks so they can get the property and flip it and make 10,000 bucks. Well, what if you could be the money? The money guy? What if you could be the short term, either JV partner or private money lender on a particular deal and make, you know, maybe split the profits on the deal, maybe get 25% of the profits. And so this is one of the strategies I teach in my program that's so important. And this is why I'm excited to have Tommy. You're talking about this because excuse me PCS when you go to Joe mccall.com/llc when you're talking to them, talk to them about the LLC. Talk about the tax planning. But get some information on their business lines of credit program because they can help you get business lines of credit. Talk briefly about that, Tommy, because this is this is a game changer for a lot of people that don't want to talk to sellers. They don't want to deal with realtors. They just want to be kind of in the middle, get a little chunk of the deals that make sense.



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

Tommy: This is what I want to do. Can they bring the deals to me or. No. This this is what I'm talking about. This is great. This is, one of the things with business credit. A couple months ago, I bought seven and a half acres and two mobile homes for \$150,000, using a line of business credit at 4%. That will pay itself. That. And, once you have a business entity in place, one of the reasons I love that you start it from the very beginning is you can start to build business credit right away, even if you're not making money. So you go and get a Duns number. You go and get a paid profile. We teach you how to get starter accounts and credit cards, so that long term, you can get lines of credit that you can land on. You can purchase real estate, you can buy marketing, you can do whatever is going to benefit your business, utilize business credit, let the business pay for itself, and then pay yourselves from there. I've never met an entrepreneur that says, I wish I had less money, and the reason for it is because the more funding options you have, the easier it is to deploy capital, make more money, help more people. And I love that you teach this, because putting time into finding land deals that are going to be profitable is not for everyone. It might be eventually. And if you can put the time in, there's. Money and land. There's no joke around that. But if you just want to be the money guy. If you want to be able to help fund the deals and split the profits like Joe said. Having additional capital, whether you have \$1 in your bank account or \$1 million in your checking account. Having those extra funding options will benefit you. So make sure to talk to us about that. And when you schedule that call, we'll bring these things up to see what your appetite is on, what you want to do, where you want to start, and, tailor it so you feel comfortable to crawl before you walk and walk before you run.

Joe: You know, this is important. You need some funding, maybe for a little jumpstart to get some marketing out the door. You're active in the community, and you're, you know, I see people out there funding each other's deals, and there's people that just need. I just funded a guy's deals for deals. Were buying, right? All next to each other in, I forget, Colorado or California, one of the key states. And, he just needed 12 grand for these deals, right? Just needed 12 grand. We're going to we're buying them for 12. We're going to sell them for 25. And it's like a no brainer, right? And, you know, if you had the money. But they're not doing anything. Why don't you just lend it on a JV basis or as a private investor to some of the guys in the community and gals and start doing deals together? Right. And I've got negotiated with Hinnom where I'm splitting the profits 50 and 50. So I could have gotten a simple interest rate, but I'm like, hey, let's partner on the deal. And he's like, all right, let's do it. And so I'm getting half of the profits. What if you could do that is now as well. So this is I mean, mind blowing. And this is why I'm so excited. And this is why I strongly recommend working with Tommy at Prime Corporate Services. So again, the links down below this video. If you're watching this it's in the description. But Joe mccall.com/llc by video Guy. We'll put that link here in the video. We'll put it in the description. Just schedule a call. Ask him some questions. You know this is an investment. You need to be



REAL ESTATE INVESTING MASTERY

www.RealEstateInvestingMastery.com

willing to invest in your business and yourself. Depending on what you want to get done. You don't have to do it all at once either. Maybe just start with the LLC. Just start with that later on. Add the S Corp you know, later on, do the tax planning, then after that maybe do the business lines of credit. But you want to you want to have somebody in your corner that can help you set all this stuff up. Schedule a call right now at Prime. Thank you Tommy, so much. Any final words you want to say here?

Tommy: I love what you just said. If you're going to do it, do it right from the start. I hope we can give each and every one of you value. Hopefully there was, massive takeaways and thank you for having me on. It's always good to see you in years, as always, Joe, and hit 'em straight if I don't talk to you for a while.

Joe: All right, we'll see you, Tommy. Thank you everybody. We'll see you later. Bye bye.