



# MEMPHIS DEALMAKER

A Publication of the Memphis Investors Group

## Your Next Monthly MIG Meeting is on Thursday March 9, 2023

**W**e are in a time where there is a great deal of speculation about just exactly what is going on with the real estate market. Is the housing market about to crash, or will it continue to grow? The most successful investors are out there watching the market, making key strategic decisions, and investing without limits using essential creative deal-making strategies.

Maria Giordano used this exact blueprint to quit her job in less than 6 months. These strategies work for Airbnb, buy and hold, wholesaling, fix and flip, and more. It is paramount that you know the real estate



**Live or Virtual**

MEMBERS: \$0.00

GUESTS: \$25.00



### THE TRIFECTA OF INVESTING SUCCESS with Maria Giordano

**Member Benefits- Joe Kirkland**  
**Tax Implications of Selling a House - Matt Weaver**

**WHEN: Thursday March 9, 2023**  
**5:30 - 9:00 pm central**

**WHERE: The College at Mid-America**  
**2095 Appling Rd. Cordova, TN**



Register today  
[MemphisInvestorsGroup.com](http://MemphisInvestorsGroup.com)



investing secrets of elite investors that will set you on a trajectory beyond your wildest comprehension.

Join us in March to see how easy it is to start building your business and grow your wealth.

**Early Bird Sessions** start immediately at 6 pm.

Central (only 1 will be streamed)

(Choose One) **Tax Implications of Selling a House with Matt Weaver**

Or

**Member Benefits with Joe Kirkland**

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**Monthly Meeting: The Trifecta of Investing Success** on Thursday March 9, 2023 at 5:30 PM (Live or Virtual)

**Location:** The College at Mid-America, 2095 Appling Road, Cordova, TN 38016

**Super Saturday: Investing with No Limits – Wealth Builder Blueprint** on March 11, 2023 at 8:30 AM to 5:00 PM Central

*Continued on Page 2*

**Register for the next MIG Meeting by Clicking on the Register Now Button.**

**REGISTER NOW**

## MIG 2023 Executive Officers, Board Members (A Nonprofit, 501(C)(6), TN Corp.)

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Continued from Page 1

**When:**

Thursday, Feb 9, 2023  
Networking 5:30 pm Central

Early Bird Sessions followed by  
the Main Event 6:00 pm - 9:00 pm  
Central

Remember, Members can bring a deal for  
posting or presenting to the group.

**REGISTER NOW**

**Where: (Virtual Option Available)**

The College of Mid-America  
2095 Appling Rd.  
Cordova, TN 38016

**Cost:** Active MIG Members Are  
Free, Meetup Members & Other  
Guests are \$25 each.

Any guest who joins at the  
meeting can apply this fee toward  
their membership.



**Location Meeting Link:**  
The College at Mid-America  
[2095 Appling Road  
Cordova, TN 38016](https://www.collegeatmidamerica.com/2095-Appling-Road-Cordova-TN-38016)

## MIG Calendar of Events: March 2023

Central Time

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
			1	2	3	4
					Lunch with The Pros (Virtual) Register 12 noon Lunch with The Pros (Live) @ The Butcher Shop 12 noon	
5	6	7	8	9	10	11
				March Monthly Meeting  <u>The Trifecta of Investing Success</u> Maria Giordano	Lunch with The Pros (Virtual) Register 12 noon Lunch with The Pros (Live) @ The Butcher Shop 12 noon	Super Saturday Investing with No Limits – Wealth Builder Blueprint Maria Giordano
12	13	14	15	16	17	18
Real Estate Money Makers (Live) @ Incredible Pizza 11:30 am	MemFlips (Live) @ La Guadalupana 12 Noon	WIRED: Women in Real Estate Development (Live) @ Perkins Germantown 6 pm			Lunch with The Pros (Virtual) Register 12 noon Lunch with The Pros (Live) @ The Butcher Shop 12 noon	
19	20	21	22	23	24	25
	Hard Money Lending (Live) @ 901 Realtors Register. 12 noon				Lunch with The Pros (Virtual) Register 12 noon Lunch with The Pros (Live) @ The Butcher Shop 12 noon	
26	27	28	29	30	31	
		MemFlips South (Live Register) @ Wolf River Brisket Olive Branch 12 noon	Multi-Family (Live) @ Garibaldi's Pizza Noon		REMINDER <u>All meetings &amp; locations are subject to change.</u> Consult calendar & each event page for details. MemphisInvestorsGroup.com/calendar	

**NOTICE:** By attending Memphis Investor Group In-Person (LIVE) events, you voluntarily assume all risks related to exposure to COVID-19.

Check the website for the most up to date Calendar of Events as changes are made almost daily!



**Find Your Tribe!**

Join us at one or all of the 6 Focus Group Meetings and 4 chances to Lunch with the Pros.

# March SUPER SATURDAY!

March 11, 2023 at 8:30 AM to 5:00 PM Central

## Investing with No Limits – Wealth Builder Blueprint

**M**aria will share with us the exact Blueprint she used to create wealth through investing success.

Get exposed to investment strategies that you can implement immediately. These skill sets will be the building blocks to your successful real estate investing future. Learn the strategies that will give you quick cash now and long-term wealth. Elite investors today are using Subject Tos, Wrap around mortgages, and seller carries to rapidly build their real estate investment portfolio without the need for banks and regardless of credit. Know the secrets to simple profitable deal structuring.

Come away with a blueprint for your real estate investing.

### Full-Day Bullet Points:

- Dynamic Deal Structuring strategies to profit from any deal. Learn beginner to advanced money-making strategies.
- Master the steps to finding “Off Market” properties.
- Get the 6-Essential Elements you need to be using in your negotiations with motivated sellers to close more deals.
- Making Offers - I'm going to show you what is the one thing that is missing from 99% of all real estate investor's offers. Why most investors are failing to get their offers accepted.
- Supercharge your real estate investing with the most proven way to start making money in real estate without cash or credit.
- Get the blueprint for buying on subject to and wraps.



**MIG**  
Memphis Investors Group

**Members: \$75**  
**Visitors: \$125**

*Early Pricing till 3/9*

**Maria Giordano**

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**LIVE OR VIRTUAL**

**SUPER SATURDAY SEMINAR!**

**WHEN: SATURDAY, FEB. 11  
8:30 AM - 5:00 PM CENTRAL**

*Lunch Included!*

**WHERE: THE COLLEGE @ MID-AMERICA  
2095 APPLING RD.  
CORDOVA, TN 38016**

 **Register today MemphisInvestorsGroup.com**

**Lunch is Included!**

### Member Pricing:

\$75 thru 3/9

\$90 after 3/9

### Meet up Members and other Visitor Pricing:

\$125 thru 3/9

\$140 after 3/9

**REGISTER NOW**

### Location Link:

The College at Mid-America  
[2095 Appling Road](https://www.collegeatmidamerica.com/2095-Appling-Road-Cordova-TN-38016)  
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# Buying Pre-foreclosures Today

By: Tony Youngs

**E**ver since the foreclosure moratorium ended last summer, there has been a sizable increase in pre-foreclosures nationwide. As I go out in the field to find the hidden market properties, I am amazed at the number of homeowners facing foreclosure and their willingness to sell. I go all over our nation pursuing property acquisitions and am actually getting deals from foreclosures. Why is this surprising?

Ever since the great foreclosure crises of 2007 through 2010, as I visit owners, they usually tell you they have no interest in selling. They would say things like, I haven't made a payment in two years, why would I sell, and then during the pandemic and foreclosure moratorium, they would say the same thing. You can't blame them. If they did sell to us during that timeframe, they would have to make payments at the place they moved to. Also, during the pandemic it would have been much harder to find a place for them to live because of the low inventory around the nation.

Fast Forward to today, as I knock on doors of distressed houses, they are willing to sell much more than they were in the past. It's probably because when the moratorium ended, lenders started working with the defaulted loans on their books and they would earnestly try to do a workout plan with the owners. They

verify their incomes, bank statements, and tax returns to see if there is a feasible solution and if it does not look like the owners can afford the house, then the lender has no choice but to proceed with the foreclosure. What I'm seeing today, is a lot of those situations and that is why they are willing to sell. The owner has simply exhausted all their options.

In 1986, I started my real estate career in the highly competitive arena of the foreclosure business and made a good living doing it. I have dealt with just about every kind of personality you can encounter, especially since I door knock all over the nation as I train investors. With the new batches of foreclosures coming down the pike, I just want to give you my opinion on dealing with this type of homeowner.

If you were to visit ten foreclosure properties in person, you are going to find that six to seven of them are in great condition. The other three or four are in bad condition. In today's market, I don't even visit the owner of a foreclosure unless it needs work. Why? As an investor, we use a formula to calculate how much we can pay for the property. If you visit a foreclosure that is immaculate, and you write an offer below market value, the homeowner usually gets ticked off, and quite frankly we can't blame him or her for that. If their house is in great

shape and needs no work, doesn't that make us look like we are taking advantage of their financial hardship? I personally only visit the ones that need repair, because they understand why the offer is below market value. Everyone understands that repairs are expensive. If a foreclosure is in great shape, I tell the owner to contact a real estate agent, and list it on the MLS.

You see, I love to fix up and renovate houses, it's very rewarding. So I am only interested in properties that need work and the more the better. That is why my main property source is the hidden market. All hidden market properties are fixer-uppers.

Another point I would like to make is that if you run across an occupied foreclosure, do not to mention the word foreclosure. Just simply say, I'm looking to buy a house in this neighborhood and wanted to know if you would be interested in selling. If they want to tell you it's in foreclosure, that their business, I myself am a house purchaser, not a consultant. If you want to sell, I can buy but if you need a consultant, I'm not the right guy. There are several states that have rules that you are a purchaser or a consultant, so do one or the other. Though not all states have those rules, that is how I operate my business no matter what state I'm in.

I would also emphasize how important it is to attend your local REIA meetings to stay up to date on all legislative actions. There can be rules about the way you contact people that are in foreclosure that you are completely unaware of and could lead to trouble down the road. Over the years, there have been many states with updated laws about

buying foreclosure property and you must keep yourself up to date.

*Tony Youngs has been an investor, trainer and a national speaker for over 32 years. He is the Author of The Hidden Market System and is best known in the industry for his Hands on In the Field trainings that*

*take place around the country. Learn more about him by visiting [www.tonyyoungs.com](http://www.tonyyoungs.com).*

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# What is a Backdoor Roth IRA?

By: John Bowens

**H**ave you been told you don't qualify to make a Roth IRA contribution because you make too much money? If so, there is an option you can explore, and it is referred to as the Backdoor Roth IRA contribution.

No, you will not find this terminology in an Internal Revenue Code (IRC) section, or Internal Revenue Service (IRS) Publication 590. This is a little-known, vastly misunderstood tax strategy that came into existence in 2010 when the tax laws changed, allowing all income earners to convert funds from a Traditional IRA to a Roth IRA.

A few months ago I published the article, "The Great Retirement Plan Savings Crisis," (RE Journal, Fall '22) which addressed the grim truth about a majority of Americans' financial health in their retirement years. Over the last 15 years, I've taught thousands of investors about self-directed IRA investing in real estate and other alternatives. If there is one thing I learned, it is that individuals fail to maximize the potential of savings vehicles like Roth IRAs because they don't understand the rules or were misguided.

## What is a Roth IRA?

A Roth IRA is referred to as an after-tax savings account, while a Traditional IRA is referred to as a pre-tax savings account. In other words, with a Traditional IRA, you don't pay taxes on the money going in, but you are required to pay taxes when you begin pulling the money out. Be aware that if you withdraw funds for non-investment purposes prior to the age of 59½, you face a 10-percent penalty and income taxes. With a Roth IRA, you pay taxes on the money going in; therefore, there are no taxes when you distribute funds.

An easier way to think of the difference in tax environments: with a Traditional IRA you don't pay taxes on the seed (contributions), so you have to pay taxes on the crop (withdrawals at retirement). On the other hand, with a Roth IRA, you pay taxes on the seed, so you don't have to pay taxes on the crop. The Roth IRA can potentially be a powerful tax savings tool, as you are leveraging compounding interest in the absence of taxation.

## I was told I cannot contribute to a Roth IRA

Tax law imposes income restrictions on those who want to contribute to a Roth IRA:

### 1. You must have earned income

### to contribute to a Roth IRA.

How do you define earned income? Think W-2 or 1099 income on which you are paying income taxes and payroll taxes (Social Security and Medicare).

As a real estate investor and teacher of real estate investors across the country, I find some individuals have a lot of income, but it is all classified as passive income. For example, if you only have rental income, none of which you would likely be paying payroll tax on, you are not eligible to contribute to a Roth IRA.

That said, if you have existing Traditional IRA funds, you can convert to a Roth IRA, which we will detail further in a moment. If you are retired and only have Social Security income, or pension or other retirement savings account income, this also is not considered earned income.

### 2. If you make too much money, you don't qualify for a direct contribution to a Roth IRA.

To understand income limits for a Roth IRA, you need to know your Modified Adjusted Gross Income (MAGI). Your AGI could very well be the same as your MAGI: check with the IRS website or your CPA or



tax professional for more details.

These MAGI limits are going to depend on whether you are a single filer, married filing jointly or separately, and of course, the year in which are you making the contribution. For tax year 2022, the limits are as follows:

#### **Single filer:**

If you make under \$129,000 MAGI, you can make a full contribution.

If you make \$129,000-\$144,000, you are only permitted to contribute a portion of the full contribution amount. This is called the “phase-out” range. As you get closer to \$144,000, you can only put a small fraction of the total annual contribution.

If you make above \$144,000, you cannot contribute at all to the Roth IRA. (Don’t worry, there is a solution for this, hence the topic of this article.)

**Married Filing Jointly:** The phase-out range is \$204,000-\$214,000.

**Married Filing Separately:** If you make over \$10,000, you cannot contribute at all to a Roth IRA.

#### **Another potential option: the backdoor Roth IRA**

If your income falls beyond the MAGI limits discussed above, you may want to consider the “backdoor Roth” approach: First contribute to a Traditional IRA, which carries no MAGI restrictions, then immediately convert the Traditional IRA to a Roth IRA.

How is this possible? Prior to 2010,

if you made over \$100,000 MAGI, you were not permitted to convert from a Traditional IRA to a Roth IRA. In an effort to increase tax revenues, the law changed in 2010 allowing all income earners to convert funds from a Traditional IRA to a Roth IRA, opening up this backdoor approach.

Please be sure to read on as there are important considerations before initiating this process with your IRA custodian.

#### **What is the “Pro-Rata Rule?”**

First, you have to understand non-deductible Traditional IRA contributions. When you or your spouse have a workplace retirement plan, such as a 401(k), 403(b), TSP, etc., and you are over a certain income amount, then your contributions to a Traditional IRA are not tax-deductible.

People are told, or wrongly believe, “You can’t contribute to a Traditional IRA because you or your spouse have a workplace retirement account and make too much money.”

This is so far from the truth – you can still contribute; you just don’t receive a tax deduction. It is important to understand tax-deferred savings vs. taxable savings, whereby you are paying taxes on income in each year you generate profit. If you make a non-deductible contribution, you will need to complete a Tax Form 8606 included in your tax

return. We encourage you to speak to your CPA or accountant who prepares your taxes.

#### **The MAGI limits are as follows (2022):**

##### **Single filer:**

Under \$68,000: you deduct the full amount of your contribution.

\$68,000-\$78,000: phase-out range. As you get closer to \$78,000, you can only deduct a fraction of your total contribution.

Over \$78,000: you cannot deduct any amount.

**Married filing jointly** (account holder has workplace retirement plan): \$109,000-\$129,000 phase-out range

**Married filing jointly** (spouse of account holder has workplace plan): \$204,000-\$214,000 phase-out range

##### **Married filing separately:**

\$10,000+: you cannot deduct your Traditional IRA contribution

When you make non-deductible contributions to a Traditional IRA, those funds are considered after-tax, so you don’t pay taxes on the amount when you withdraw it.

For example, let’s say you made a \$6,000 Traditional IRA contribution that was considered after-tax. Through earnings and deductible contributions, you grow the account to \$100,000. Now let’s say at 60 years old, you take \$10,000 from the plan as a distribution. A portion of that amount will be taxable, and a portion won’t be taxable, attributable

to the after-tax portion.

This determination of taxes upon withdrawal is what's known as the Pro-Rata Rule.

**The calculation is as follows:**

$\$6,000 \text{ non-deductible contribution} / \$100,000 \text{ total balance of Traditional IRA} = 6\%$

$\$10,000 \text{ distribution} \times 6\% = \$600$

\$600 is non-taxable and \$9,400 is taxable

When converting funds from a Traditional IRA to a Roth IRA, the same rules apply.

Keep in mind, the Pro-Rata Rule only takes into account money and assets held in a Traditional IRA, SEP IRA, or SIMPLE IRA. If you have 401(k)s, 403(b)s, TSPs, etc., those are not included in the calculation.

**Should I be afraid of the Pro-Rata Rule?**

There is no reason to be fearful of the Pro-Rata Rule; you just have to understand the tax accounting associated with it. It's always good to team up with a competent and understanding tax accountant or CPA. If they don't understand, show them this article and ask them to research it for you. I work with many alternative asset investors, including real estate investors and private equity/hedge fund investors. I have found these investors to be incredibly passionate about tax-free savings and tax-free withdrawals and will pay extra to achieve that desired result.

My financial advisor doesn't understand or has misguided me on this situation. What do I do?

Don't allow this misunderstanding to create an adversarial relationship. This happens frequently, and it just takes some patience and understanding. Investing, financial planning, and wealth preservation is a team sport.

**Should I consider a Roth 401(k)?**

Many 401(k)s now offer a Roth component, allowing you to make post-tax contributions. When you leave an employer, those funds can be rolled over into a Roth IRA. Note: there are no MAGI limits with a Roth 401(k).

If you are self-employed with no employees (with the exception of a spouse), you might consider a Solo 401(k) which, if set up properly, allows you to make post-tax contributions to a Roth component. Be aware that you have to meet the proper qualifications.

**Can I just convert Traditional IRA funds to a Roth IRA?**

Yes, you don't have to perform this backdoor Roth IRA. If you have existing Traditional IRA/SEP IRA funds, you can simply convert them to a Roth IRA. The amount you convert is added to your ordinary income and you pay taxes accordingly. Some investors will convert in stages, meaning they will convert chunks year over year, thus lessening the tax burden over time.

**How do I get started?**

The first step is locating the right financial institution. If you are interested in investing in real estate and other alternative investments, you need a custodian that specializes in the custody of these unique assets. Equity Trust Company is a custodian that enables investors to invest beyond the stock market, in assets like real estate, notes, private equity, gold & silver, crypto currency and much more.

To fund a Roth IRA the "backdoor" way, you will need to request to open a Traditional IRA first and then a Roth IRA. Once you have contributed funds to the Traditional IRA, you then instruct your custodian to convert the funds to the Roth IRA.

Special self-directed IRA offer for National REIA members only

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**WHEN: Tuesday, March 14, 2023 6 - 8 pm LIVE**

**WHERE: PERKINS RESTAURANT**

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**WHEN: Monday March 20, 2023 12 noon - 1 pm**

**WHERE: 901. REALTOR LIVE - Registration  
Required**

Register @ [MemphisInvestorsGroup.com](http://MemphisInvestorsGroup.com)

**MIG**  
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**Real Estate Money  
Makers**

1245 N GERMANTOWN PKWY STE 104, CORDOVA, TN 38016

**WHEN: Sunday March 12, 2022 11:30 am - 1:00 pm**

**WHERE: Incredible Pizza** MEET IN "FAMILY ROOM" 1ST ROOM ON LEFT

1245 N Germantown Pkwy Cordova, TN 38106

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**WHEN: Monday March 13, 2023  
12 noon - 2 pm LIVE** Wholesalers, Rehabbers,  
Fix & Flippers

**WHERE: La Guadalupana**

[MemphisInvestorsGroup.com](http://MemphisInvestorsGroup.com)





**David L. Mendelson**

Attorney at Law

*Representing Creditors in Tennessee and Mississippi*

799 Estate Place • P.O. Box 17235 • Memphis, TN 38187  
 901-763-2500, ext. 103 • 901-763-2525 (fax)  
[dmendelson@lawmemphis.com](mailto:dmendelson@lawmemphis.com)

#### MIG NEWSLETTER ADVERTISING RATES

Each month the MIG newsletter reaches a select, eager group of active real estate investors and business professionals. If you have a trade, service or business that would benefit from increased exposure to the heart of the Memphis real estate investment community, then you should strongly consider investing in your business through advertising in our monthly newsletter. Our rate schedule is as follows:

AD SIZE [in inches]	1 ISSUE [1 mo.]	3 ISSUES [3 mos.]	12 ISSUES [12 mos.]
<b>1/8 PAGE (2.25 x 3.67)</b>	<b>\$45.00</b>	<b>\$120.00</b>	<b>\$450.00</b>
<b>1/4 PAGE (4.5 x 3.67)</b>	<b>\$75.00</b>	<b>\$210.00</b>	<b>\$810.00</b>
<b>1/2 PAGE (4.5 x 7.5)</b>	<b>\$120.00</b>	<b>\$330.00</b>	<b>\$1,275.00</b>
<b>FULL PAGE (9 x 7.5)</b>	<b>\$225.00</b>	<b>\$600.00</b>	<b>\$2,160.00</b>

**Set Up Charges:** With the exception of pre-printed inserts, all ads submitted for publication must be in a digital format that can be emailed, copied & pasted into Microsoft applications (like MS Word & MS Publisher). Any ads not submitted in such a format will be assessed a \$20 setup charge and the newsletter editor will do his/her best to replicate as closely as possible the author's original piece.

**Deadline & Payment:** All advertisements must be prepaid and received no later than the 17th of the month for inclusion in the following month's newsletter. Mail check payable to Memphis Investors Group, 4728 Spottswood Ave #289, Memphis, TN 38117-4817.  
 Email digital ad to [mig@MemphisInvestorsGroup.com](mailto:mig@MemphisInvestorsGroup.com) or send hard copy to physical address above  
 (\$20 setup fee will be assessed).

**Editing and Right of Refusal:** MIG reserves the absolute right to edit or refuse any advertisement for any reason at the editor's discretion.

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# Plug Into MIG

*Nobody can do everything, but everyone can do something.* Every Organization needs Volunteers and MIG relies on its members to thrive. Don't miss an opportunity to be part of this larger community of real estate investors. Let us plug you in!

## **Some ways to plug in:**

- Outside Door Monitor: Keeps people from entering the meeting until they have paid/checked in.
- Inside Quiet Monitor – helps keep the noise in the back of the room to a minimum
- Home Depot Desk/Registration - Assisting people in registering for Home Depot benefits as well as registering for the National REIA website to get full discounts.
- Registration Table Set-Up - arrive at 3:30 or 4:00 – registration begins at 5:30
- Registration Table Take Down (Stay 30 minutes after meeting)
- Sign Set-Up & Take Down (arrive at 4:00 or 4:30 – stay 15-30 minutes afterwards)
- Printed materials handed out prior to meeting (arrive at 5:00)
- Sound System Set-Up & Take Down (arrive at 3:00-4:00, stay 15-30 minutes afterwards)
- Sound System – Run sound during meeting
- Video – Set up/Take Down and operate video camera during meetings. (Arrive 1 hour prior, stay 15 minutes afterwards)
- Video Technician – someone who can edit videos for YouTube and other internet needs. This person will transfer all videos to a MIG owned hard drive and delete videos from the camera's memory card.
- Guest Welcomers: Greet Guests and hand out literature about memberships and answer questions regarding the membership levels. (Arrive by 5:00)
- Social Media – We need people who love to do social media who would like to post/tag pictures and keep a great conversation going!
- Got Questions? Ask ME! – Be there to answer questions and wear a nametag so you can help those who are new to our organization.

**Send your contact information and what you would like to plug into to:**

**MIG@MemphisInvestorsGroup.com with the subject: I WANT TO PLUG INTO MIG**

# Nashville Investor Interview of Richard Scarborough

By: Nashville Investor—Article reprinted with permission from REIN

**T**he Nashville Investor recently honored a long-time MIG member, Richard Scarborough. Article reprinted with permission from REIN:

## INVESTOR OF THE MONTH: RICHARD SCARBOROUGH

**REIN:** How did you get started real estate investing?

**RICHARD:** After college, I was dating a girl whose mom was a real estate agent. She suggested that I get my license and sit at open houses on week- ends. Soon I was making more money than at my regular job!

**REIN:** What kind of properties do you invest in?

**RICHARD:** I figured out that sellers got more money than the agent, so I started rehabbing and selling homes as a business with my wife and brother. We were doing 30 - 40 homes a year for about a decade. We've done single family homes since they are the only part of real estate investing that is sold "retail" sometimes for reasons that have nothing to do with the property. Rather, they are close to schools, work, family, etc.

**REIN:** What's the best deal you've done so far?

**RICHARD:** After my wife of 25+ years died of cancer 12 years ago, I started a quest to find someone to share the rest of my life. My list was high and there were lots of options BUT I met her at a real estate investor meeting. We have been married for a decade now. We have made so many friends by being together in this business, we share ideas and deals. The relationships are as important as money in the bank.

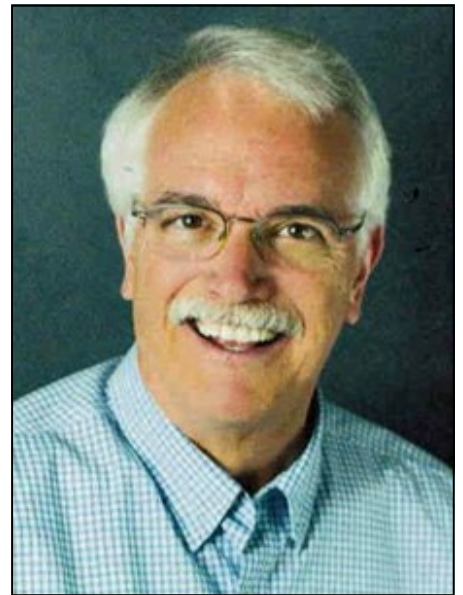
**REIN:** What about a bad deal?

**RICHARD:** In the mid 80's I had a large sum of money as line of credit from a community bank. 90% of it was used to buy homes, apartments and several other ventures. Then the bank auditors came in and called the loan. They wanted it all back in 90 days which is almost impossible. I did all I could, as fast as I could, but lost everything. I have had to work about a decade to get back to even.

**REIN:** What have you learned along the way?

**RICHARD:** Bigger is sometimes not better. The past is gone and you can only control now. I made a lot of

mistakes flipping homes and other ventures so try to stick to the thing you do best.



**Investor of the Month  
Richard Scarborough**



**MIG** Memphis Investors Group

MEMBERS: NO FEE  
GUESTS: NO FEE

*Members, Bring Your Deal!*

**Lunch with the Pros**

**The Butcher Shop Steakhouse**

107 S Germantown Pkwy, Cordova, TN

**WHEN: Every Friday 12:00 Noon - 1:00 pm LIVE**

**WHERE: THE BUTCHER SHOP**

**Networking for Real Estate Investors of All Types**

**MIG** Memphis Investors Group

**Live or Virtual**

MEMBERS: \$0.00  
GUESTS: \$25.00

**MARIA GIORDANO**

**THE TRIFECTA OF INVESTING SUCCESS**

Early Birds

MEMBER BENEFITS - JOE KIRKLAND  
TAX IMPLICATIONS OF SELLING A HOUSE - MATT WEAVER

**WHEN: Thursday March 9, 2023  
5:30 - 9:00 pm central**

**WHERE: The College at Mid-America  
2095 Appling Rd. Cordova, TN**

Register today  
[MemphisInvestorsGroup.com](http://MemphisInvestorsGroup.com)

**WRBco**

**MIG** Memphis Investors Group

MEMBERS: NO FEE  
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**MemFlips SOUTH**

6542 Goodman Rd Suite 117 Olive Branch, MS 38654

**WHEN: Tuesday March 28, 2023  
12 noon - 2:00 pm LIVE**

**WHERE: WOLF RIVER BRISKET CO.**

[MemphisInvestorsGroup.com](http://MemphisInvestorsGroup.com)

**MIG** Memphis Investors Group

MEMBERS: NO FEE  
GUESTS: NO FEE

**Garibaldi's PIZZA**

**Multi-Family and Landlording Group**

3530 Walker Ave Memphis 38111

**WHEN: WEDNESDAY, MARCH 29, 2023 12:00 NOON - 2:00 PM**

**WHERE: GARABALDI'S PIZZA**

**HOST: WALTER JONES**

Register @ [MemphisInvestorsGroup.com](http://MemphisInvestorsGroup.com) for notification of last-minute location changes





## Memphis Investors Group - MIG, National REIA & Home Depot Pro Xtra 2% Rebate Program



The Home Depot Rebate checks for the 2nd half of this year (July 1st – Dec 31st) are set to go out at the end of January.

You should login to the Home Depot Pro Xtra Center to verify that all your recent transactions have been tracked so you get full credit for your 2% Rebate check later next month. While there make sure your cards and tenders are up to date and all your gift cards are also listed.

### 1) NATIONAL REIA REBATE INCENTIVE PROGRAM FROM THE HOME DEPOT®

The Home Depot will give MIG members a 2% rebate on all your purchases! This rebate is paid twice a year:

January through June – Paid at the end of July

July through December – Paid at the end of January

### MIG/National RE REBATE INCENTIVE PROGRAM FROM THE HOME DEPOT

All you need to do is enroll in the program and register your payment methods. It is FREE to enroll with your MIG Membership. Just sign up with National REIA (Your membership with NREIA is included in your MIG Membership.) After logging into National REIA, go to member benefits and follow the directions for creating a Home Depot Pro Xtra account, or identifying your existing account as eligible for National REIA programs, rebates and incentives.

\*\* All rebates issued that total up to \$1,000 will be paid by a Home Depot gift card.

### 2) NATIONAL REIA HOME DEPOT PAINT PROGRAM



The new National Paint Program for all National REIA Members is very simple. **You will receive 20% off Interior and Exterior Paints and Primers** including all of The Home Depot quality paints - Behr, Kilz, Glidden & Zinsser (1-gallon minimum purchase required)! **All you must do is key in the number you used to register in Pro XTRA at the checkout to take advantage of the savings.**

Other valuable benefits of the paint program include a PRO Paint Specialist in every store to help with your paint projects and free job site deliveries on all orders over 25 gallons.

Email [HomeDepot@nationalreia.org](mailto:HomeDepot@nationalreia.org) to make sure your account is set up properly and that you are escalated to Gold Status for your 20% Paint Discount.

**FREE JOB SITE DELIVERY FOR ALL ORDERS OVER 25 GALLONS!**

#### 4) NATIONAL REIA HOME DEPOT CABINET PROGRAM



Now, we have an exclusive cabinet program with discounts for National REIA members of up to 20%! This program offers faster delivery times and includes 3 door styles in 8 different finishes! The stores stock 31 cabinets and accessories per finish backed up with 74 additional products via special order, including bath cabinets. The cabinets come fully assembled and ready to install. Special order items ship in as little as 48 hours but no more than 2 weeks. Login to NationalREIA.org and look at the Member Benefits/Home Depot section. Instructions and required downloadable form are clearly listed there.

Kitchen designs with CAD drawings and quotes are typically returned to you from the design team within 48 hours after receiving your measurements and quote request. In addition to the great selection, quality, and lead times, you can save 10% on all orders. This can be combined with bulk pricing saving members as much as 20%! Plus, don't forget the 2% biannual rebate!

#### 5) HOME DEPOT 11% REBATE PRICE MATCH / SHOPPING TIPS

Home Depot offers up to 11% rebate price match program to match competitor pricing.

You can enter your purchase date to begin your submission at the Home Depot 11% rebate portal <https://www.homedepotrebates11percent.com/#/home>

Please ensure your purchase was made at a participating The Home Depot ® retail store.

If you have multiple receipts, you must submit each receipt separately.

If you haven't already registered for the Home Depot Pro Xtra 2% Rebate program for MIG Members, then you should do so now so that you get the 2% Rebate check for all your Home Depot Purchases for the current cycle of Jan 1st – June 31st.

To begin the enrollment process: Be sure you are an active MIG Member and if necessary, Join or Renew Today!

Terms & Conditions: Minimum rebate period spend of \$5,000 required to receive a rebate from Home Depot. Rebates from Home Depot under \$1000 will be via a Home Depot gift card



**National REIA**  
**ph 513-827-9563**  
**www.NationalReia.org**  
**@nationalreia**

## National REIA members Ship for Less with the FedEx Advantage Program



Like anything else, shipping costs can be one those little things that can eat into your bottom-line in a big way. That's where the National REIA Shipping Program, managed by PartnerShip comes into play. By enrolling in their FedEx Advantage program, NREIA members can save big on FedEx Express and

FedEx Ground without sacrificing confidence, consistency, or customer support. After enrolling, they'll analyze the pricing on your FedEx account and if your current discounts are better, they'll let you know, and you can stay on that pricing.

### Express

**45% off** FedEx Priority Overnight  
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**45% off** FedEx 2Day  
**45% off** FedEx Express Saver  
**45% off** FedEx International Express

### Ground

**25% off** FedEx Ground  
**Tier 6 for** FedEx Ground Multiweight 200 - 499 lbs.  
**Tier 506 for** FedEx Ground Multiweight 500 lbs. or more

### Home

**25% off** FedEx Home Delivery



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Director of Operations  
901.550.0310

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 MEMBERS: Free  
GUESTS: Free

**Lunch with the Pros**  
*virtual*

Register at [MemphisInvestorsGroup.com/calendar](http://MemphisInvestorsGroup.com/calendar)

**WHEN:** Every Friday 12 noon - 1 pm central

**HOW:** Register at [MemphisInvestorsGroup.com](http://MemphisInvestorsGroup.com) to receive the meeting link in your registration confirmation email.

**NETWORKING FOR REAL ESTATE INVESTORS OF ALL TYPES**





## MEMBERSHIP LEVELS

**SINGLE MEMBERSHIP**

**\$200**

**KINSHIP (2)**

(+ \$100 for each additional family member living at the same address)

**\$300**

**NON-LOCAL**

(75+ MILES)

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REQUIRED**

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**GOLD SPONSOR**

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**4728 Spottswood Ave #289**  
**Memphis, TN 38117-4817**

Email: [MIG@MemphisInvestorsgroup.com](mailto:MIG@MemphisInvestorsgroup.com)

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**R E A L   E S T A T E   I N V E S T M E N T   C O M M U N I T Y**

## **THE MEMPHIS INVESTORS GROUP**

### ***Monthly Member Newsletter***

This newsletter is published monthly by the Memphis Investors Group (MIG), a non-profit association devoted to helping its members learn, grow and prosper as members of the Memphis-metro real estate investment community. Subscriptions are included in the annual membership dues for Regular Members and Corporate Sponsors. For more information about membership/dues, you may contact us below.

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## **Meeting Location Information:**

Due to local restrictions, MIG meetings may be VIRTUAL or LIVE.

To receive links to Virtual Meetings, register from the event page.

Live events will follow local restrictions, including mask mandates, as required.

Live events meet at various locations. Check the event pages (linked from the calendar page) for the most up-to-date location and time information.

**[www.MemphisInvestorsGroup.com/calendar](http://www.MemphisInvestorsGroup.com/calendar)**

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