

- Speaker 1: This is The Rich Dad Radio Show, the good news and bad news about money. Here's Robert Kiyosaki.
- Robert Kiyosaki: Hello, hello, hello. Robert Kiyosaki, The Rich Dad Radio Show, the good news and bad news about money. Today we have great news about real estate. All you guys out there who think you're the next Donald Trump or some tycoon, this is your show. Real estate's in a bubble. Stock market's in a bubble. Bond market's in a bubble. I just caution you on that because as some of you have heard me before, the best time to buy is after the crash, right?
- Ken McElroy: That's right.
- Robert Kiyosaki: Just be careful right now. Take what we say right now, just realize we're at the top of a bubble right now. We are at war with Russia, and we got a moron running our country. It doesn't mean you still can't get rich though, so I am here on our show with one of my best friends, Ken McElroy, been 25 years, been fast. We have made fricking millions together. We pay very little in tax. I'll tell you how we met, is when I came out with Rich Dad, Poor Dad, we created the Cashflow board game. Somebody says, "How do you sell this board game?" "I think I'll write a book," so I wrote a book called Rich Dad, Poor Dad. Naturally, the publishers in New York said, "You don't know what you're talking about. What do you mean your house is not an asset? What do you mean savers are losers? What do you mean the rich don't work for money?" It just violated everything that these academic types are taught.
- The reason is because they went to school. They're A students. Capitalists don't really need that stuff. Anyway, I'm catching hell, all of this, and then I meet Ken McElroy. He goes, "Hey, I like what you're saying."
- Ken McElroy: Yeah.
- Robert Kiyosaki: What happened? How'd that happen?
- Ken McElroy: I've got to tell you, like millions of other people, Robert, I love your book. It was exactly the message that I hadn't read anywhere, and it was true. I was lucky that I got to meet you after reading it. It was what I was doing, but there was no book about what I was doing. I just knew that cash flow in real estate, using bank debt, and all those kinds of things worked.
- Robert Kiyosaki: Yeah, because everybody was saying, "Get out of debt. Live debt free," and all that. For most people, that's really good advice. If you have no financial education, live debt free, and all this. But the biggest mistake that people make is they call their house an asset. If you understood a financial statement which is Rich Dad, Poor Dad, assets put money in your pocket whether you work or not. Liabilities take money from your pocket. The average person, even if they have a

PhD from Harvard, they're buying liabilities they call assets, like a 401k. Is it an asset or liability?

Ken McElroy: It's a liability.

Robert Kiyosaki: Because the money's going out of your pocket.

Ken McElroy: That's right.

Robert Kiyosaki: I just don't touch that stuff. It's because Wall Street and the Federal Reserve Bank and all those guys are telling you what to do, that you think your liabilities are assets. My father, poor dad, he always said, "Yes, son, that house is in our name and it's my asset." My rich dad would say, "Your father may be a PhD, but he's an idiot." When Kenny comes walking up to you one day and says, "I like your book." I'm going, "Thank God." But there was another reason Kenny liked the book, is because the key to real estate is management, property management. What were you doing at the time?

Ken McElroy: That's part of why I loved your book, is I was managing property for other people, so I was on site manager. I was collecting rents and paying the bills. Then if there wasn't enough money, the owners would get mad. If there was more, I would pay it to them and they would be happy, and it was really that simple. That's how property management is. If you return cashflow to them, they leave you alone. If you don't, they don't leave you alone. In the property management world, I was living the principles in the Rich Dad, Poor Dad book. I literally was managing for people that were using debt. They were using other people's money for the equity. They were buying real estate. They were putting...

Because I would meet all the partners, they would come through the buildings and I would meet them all. They were just normal doctors and CPAs and lawyers. I was like, "This is wild, how all this works." Then you start to put the pieces together because I was in the business long enough. The principles in Rich Dad, Poor Dad were true, and that's why I enjoyed the book so much.

Robert Kiyosaki: But the hardest part of real estate is finding a property manager because if you can't find a property manager, you're it.

Ken McElroy: I didn't know that until later. I started managing properties in college for free rent, basically. Then you learn pretty fast who pays rent, who doesn't pay rent, and the problems that can come from renting something too quickly and not doing credit checks and all those little things that all add up to no cashflow.

Robert Kiyosaki: That's what gets most new real estate investors in trouble, is they don't know how to manage the property, and there's a lot of legal stuff to it.

- Ken McElroy: Yeah. Here's what I see as one of the biggest mistakes. People look at it like a stock or a stock market, or just they invest their money, and then they walk away. All of a sudden, magically, these great tenants are going to show up, and you're going to be getting three bids for the landscaping and the painting and the cleaning and all the things, and the utilities and looking at all the bills and all that stuff. They just think that just happens. That's what property management is.
- Robert Kiyosaki: Or they say, Kim's father would say, he was a stock guy, and stock guys are different than real estate guys. They're very, very different, very, very different. He says, "I don't want to fix toilets." I said, "What makes you think I fix toilets?" But they can't get past that, so it's property management that is the key. Kenny and I started, Kim was managing our properties. Boy, it is really a bear.
- Ken McElroy: It's hard.
- Robert Kiyosaki: Then Kim was begging Kenny, "Please manage our properties. Please manage our properties." Kenny said the magic words, "I can't help you." What did you say to Kim?
- Ken McElroy: You guys are thinking too small.
- Robert Kiyosaki: It was like a bullet going through her brain. She's just, "What do you mean I'm thinking too small?" What did you mean by that?
- Ken McElroy: You were buying small units, 10 and 12 unit buildings.
- Robert Kiyosaki: Something we could manage.
- Ken McElroy: Yeah, and you were doing it for that reason, because you could drive over there and put a tenant in there, look at a unit. But the truth is if you have a manager managing a 10 unit building...
- Robert Kiyosaki: It's too expensive.
- Ken McElroy: Yeah. You also have a manager managing a 200 unit building. The difference between a manager that's going to accept a 10 unit building and a 200 unit building is experience and wisdom, and somebody that really understands the business. When you start buying bigger properties, what happens is you attract better people and they make more money, and you pay them more money. All of a sudden, life becomes a lot easier the bigger the properties are, and that's what I meant when I said it.
- Robert Kiyosaki: Ken prevails. He goes, "Okay, I'll take over." He walked onto some of our properties. The biggest thieves were property managers.

- Ken McElroy: I wish I hadn't seen that before, but I have. At this point, I had managed 20,000, 30,000 units up and down the West Coast, so I knew... I'd seen a lot of things. As somebody who's done that for a while, when you step onto a property, you can see the signs. I remember one unit, I opened the door, and it's filled from floor to ceiling with appliances and electronics and leaf blowers and lawn equipment.
- Robert Kiyosaki: This was our property?
- Ken McElroy: Yeah. This is one of your vacants. It's full of stuff from Ace Hardware and Home Depot and Lowe's. I'm like, "Okay, this guy's stealing." That was it.
- Robert Kiyosaki: Our property manager's son was stealing from us, using our credit card to put stuff in storage from Ace Hardware, and he was fencing it.
- Ken McElroy: Yep. Those are things that I've seen before. Oddly enough, I've seen managers steal money. I've seen all kinds of things. As you are, just like anything, no matter what profession you're in, if you're in it awhile, you start to see things from clients and customers and vendors. It's super easy for me to, within 10 minutes, I was like, "Okay. You've got a problem here. We're going to have to extract your management team here, put new people in." That's when Kim was like, "No." Remember? The gal you had managing the property was very nice, but she had to know because there was a vacant unit full of stuff, and she was just covering for her son. She was very, very, very nice trying not to get her son in trouble, but he ended up getting in trouble.
- Robert Kiyosaki: Yep. Then we've had our property manager, one night, one of the tenants called us to say, "Your property manager has a truck in front of his house and he's moving a refrigerator out." Our property manager, we gave him a big house on our property. One of the tenants called, he says, "The guy is moving furniture out of your house, the refrigerator at night."
- Ken McElroy: Yeah. I've seen that. I've seen tenants do it. There's all kinds of things that happen in the property management world that don't get discussed a lot. But the signs are there and they're pretty consistent. Honestly, you guys made a really good decision on the property itself and the location. It was literally a month before we had that thing turned around and re-rented in full. It was not that far off.
- Robert Kiyosaki: Kenny took pity on Kim and myself, and we still have those properties. He sent his best team in there to clean the whole rat's nest. We had several small 18 units and 25 units. He cleaned out the rat's nest. The rat's nest were the property managers.
- Ken McElroy: Some of the people they had in there too. That's the other piece. I've had everything, man. I've had drug dealers. We've had prostitution. We have a lot of crime at properties before we've taken over. I've seen a lot, miraculously, once

you put somebody in there that pays rent and works, your life gets a lot easier. It's really not that difficult, but it's common sense.

Robert Kiyosaki: One more warning, we're at the top of a market right now, and Kenny and Kim and I were buying at the bottom of a market. That's why that kind of made sense. Be careful, and you just don't go and buy like... I won't mention his name, but he's very famous in the real estate world. He says, "Go out there. Start with a 200 unit apartment house." I went, "Are you kidding me?" I think it's \$15 million, \$20 million [inaudible 00:11:31] in an apartment house, that's how you start? Sara knows I got into it with him right on this Rich Dad Radio Show. Would you start with 200 units at \$20 million?

Ken McElroy: No, no, no. You've got to start with small deals. Make small mistakes, just like you would do anything.

Robert Kiyosaki: Sara, remember that show?

Sara: Oh, I remember that show.

Robert Kiyosaki: We don't talk to him anymore.

Sara: No. I don't think he'd answer my call even if I tried.

Robert Kiyosaki: We at the Rich Dad Radio program here will do our best to make sure that we are upfront with what we say. It's a top of a market, top of the bond market, top of the stock market. Baby boomers are retiring, so be very, very careful. You just don't go out say, "I'll become Donald Trump and I'll buy a hotel." You just don't do that stuff.

When we come back, we're talking more about Ken and his latest book. It's called The ABC's of Raising Capital because one of the beauties of real estate is that, as it says right here, "Only lazy people use their own money." If you're listening to this program and say, "I could get into real estate, but I don't have any money. You effing rich guys have money," and all this stuff. We didn't have money either. "Only lazy people use their own money," comes one of our teachers, [Frank Cray 00:12:49], he was teacher for Kim, Kenny, and myself. He would laugh at us. He was in his 90s, and he'd say, "Only lazy people use their own money."

The book that Kenny's coming out with now, it's his fourth in the series, The ABC's of Raising Capital. We'll be right back.

Sara: Inflation is at a 40 year high, the Fed is tightening up, and top firms predict returns under 5% for the next decade. No wonder a recent JP Morgan report declared alternative assets are no longer optional, and of all the platforms for alternative investing, there's one that's a no brainer. It's called Masterworks.

Masterworks has solidified itself as the platform for investing in contemporary art. You can access exclusive investments from names like Banksy and Picasso for just a fraction of what billionaires pay to diversify their portfolios.

Since 2020, Masterworks has sold three paintings, with each returning over 30% net IRR to investors. Their new offerings usually sell out in hours. 30%, that's pretty wild. If you want to get in early, go to masterworks.io, create an account, check out what they have, and invest in their offerings. Our subscribers get to skip their wait list at the special link in the description below.

Robert Kiyosaki: Welcome back. Robert Kiyosaki, The Rich Dad Radio Show, the good news and bad news about money. Our guest today is Ken McElroy. After Kim and I made millions and millions and millions of dollars tax free, and we still own our real estate, we don't sell, we don't flip. We're buy and manage forever type real estate people, Kenny wrote three books for us in the Rich Dad series. What are the first three books?

Ken McElroy: The first one was The ABC's of Real Estate Investing, and that was a basic book. That, obviously, was a bestseller and did really, really, really well.

Robert Kiyosaki: Start with that book.

Ken McElroy: Then the next one's a little more advanced, so that's something, putting more complex stuff together, syndications, talking about IRR's and those kinds of things.

Robert Kiyosaki: How you refinance, you pull out money tax free. You see, guys like Dave Ramsey say, "Live debt free." Not us. We want debt. That's one of the beauties of real estate.

Ken McElroy: Yeah. It goes into more detail about how to use debt.

Robert Kiyosaki: That's book two.

Ken McElroy: Yeah. Then the third one, of course, which we talk a lot about and we talked about in the first segment was the property management piece, The ABC's of Property Management. I've seen lots and lots and lots of investors, especially in the property management world, they buy something and then they hand it over, or they try to manage it themselves, and they run it right into the ground.

Robert Kiyosaki: But those are the biggest investment opportunities.

Ken McElroy: Those are the greatest deals to buy.

Robert Kiyosaki: When you find an amateur like us running them, that's when Kenny steps in.

- Ken McElroy: Yeah.
- Robert Kiyosaki: But anyway, your latest book, the fourth book, is ABC's of Raising Capital: Only Lazy People Use Their Own Money.
- Ken McElroy: I knew you'd like that one.
- Robert Kiyosaki: But you've got to read the first three books first. What does this book cover here?
- Ken McElroy: Essentially at this point, I think that if you're getting angry and hearing, "I need to save my own money," that's an excuse. I hear it all the time. "I have so much equity. I have this. I don't have enough money to invest." That's literally an excuse. That's like, "I'm fat and I'm not going to go to the gym." It's in that same category. The truth is the people who raise capital know that this is the way it's done. Your financial planner raises your capital, they make fees off of you. The entire industry is set up this way. It's set up to attract capital to invest into things. You can do this too. This book is a step by step book on exactly what to look for, how to do it, and the questions to ask.
- Robert Kiyosaki: What are some of the points you cover in The ABC's of Raising Capital?
- Ken McElroy: The first thing, of course, that we always talk about is finding a deal. If you can find a deal, and this has nothing to do with raising capital, if you can find a deal, you can get the bank to finance it, you can get investors to invest in it, and it produces cashflow, then you can just replicate, rinse, and repeat. That's it.
- Robert Kiyosaki: When I started years ago, this was '74, my real estate agent, my real estate [inaudible 00:17:14] says, "You have to look at 100 properties." I looked at 100 properties because I might find one. I had to write a report on 100 properties. This was my assignment from that class in '74. All of sudden, as I'm writing this report up, the good, the bad, the ugly of each of the deals, I was like, "Oh my God, there it is." My first deal was \$18,000 on the island of Maui. Everybody says, "You can't afford Maui." But there was Maui, \$18,000, nothing down.
- Ken McElroy: That's right.
- Robert Kiyosaki: I made \$25 a month. That was an infinite return because I made \$25 on nothing.
- Ken McElroy: By the way, what you did do is you used the bank financing. It was other people's money, and that is the point.
- Robert Kiyosaki: But I had to look for the deal. Now the question is, Kenny, "How many deals do you look at before you find one?"

- Ken McElroy: A lot. That's the thing. What happens is if you're investing, let's say, stock, I could buy a stock right now on this show, literally, from my app on my phone. That is super lazy. I hope it goes up. What's hard is looking for deals and finding equity and debt for those deals. That's what's hard, and being able to see them, so that you can educate investors. That's what we do now.
- Robert Kiyosaki: Right. That's why your first three books are essential, The ABC's of Finding Real Estate, The ABC's of Financing Real Estate, The ABC's of Property Management because that allows you to see, and then you can raise the capital. But a lot of people are lazy.
- Ken McElroy: They are lazy. I knew you'd love this quote because most people believe that they have to have the capital raised, or they need to come from a rich family. Those are literally excuses, and it's just not true. What I've found... The biggest issue that we all have right now, and most of the people that we associate with, are deals, deal flow.
- Robert Kiyosaki: Tonight, my 32nd and Camelback, that... It's an old age home going up. You know how I made my money on that one?
- Ken McElroy: How?
- Robert Kiyosaki: Our friend, Sal, got it rezoned from three stories to four.
- Ken McElroy: Yeah, change of use. That's called a change of use. That's in the book.
- Robert Kiyosaki: Holy mackerel, we made so much money. It's shocking. But then the property in front of it, where [inaudible 00:19:39] is, tonight I'm meeting with [Mark Tarbell 00:19:42], they want to take a run at that corner. But that's how you find a deal.
- Ken McElroy: The thing is, guys, is you drive around and you see, let's say, three office buildings on a corner, and the fourth one has a home. You could pretty much assume that the height in that area is already zoned for something bigger. That home is, all of a sudden, very expensive. That's what you're talking about.
- Robert Kiyosaki: Right.
- Ken McElroy: As you start to see these things, you can raise capital for them.
- Robert Kiyosaki: Right. But it took me with that \$18,000 unit, in 1974, looking at 100 deals, analyzing 100 deals. I had to write 100 papers up. Suddenly, I could see it.
- Ken McElroy: It's repetition. It's like anything. You are not going to get the wisdom unless you go out and start looking at deals, start getting emails, start looking at stuff, start getting on the phone, start walking units, start going to neighborhoods, and start calling people. It's just not going to happen.

- Robert Kiyosaki: The most amazing thing, we have a video we've done. What would you call, what we just did, Sara, with the video? Jenny and I just in the...
- Sara: Oh, a promo or a short video.
- Robert Kiyosaki: How will they find that video?
- Sara: That'll be on their platform at RDA, Rich Dad Advisors.
- Robert Kiyosaki: Okay, so you can see that on the video.
- Sara: Yeah, I'll put a link in the description.
- Robert Kiyosaki: Just look at that, but it takes awhile to get that good. But it's worth it because I talk about it. Kenny's problem right now is finding deals because guys like me have so much money coming in from the last deal you gave us, I have to give it back to Kenny and say, "Kenny, I can't take this money." His capital raising gets easy because there's so many guys like me who you've made so much money for, I'm trying to give it back to you.
- Ken McElroy: Never in my life would I have believed that I would have more money chasing me than deal flow. In the beginning, I thought I needed money.
- Robert Kiyosaki: You were chasing guys like me before.
- Ken McElroy: Yeah, I was. That's how you start. Then what happens is, as you start to return money, like to you, I just gave you a couple million bucks last week, tax free, cashout refi. As you start to do that, and by the way, to hundreds of investors, we're always refinancing projects and returning capital to them because that's why they invest with us, or our team, or our leadership. When you start to do that, then the confidence and the trust goes up, as it should. As you start to perform to the business plan that you told them you were going to do, and so it takes a while. After 20 years, you have now a following.
- Now, we do have more money than we have deals, so our issue is deal flow. I'm just somebody that started managing a 60 unit property in college and learned this from zero, so anyone can do this.
- Robert Kiyosaki: Wow, it takes a lot of practice here. The point here is this, that's why I love property, but I don't like the management part about it. That's why Kenny started. I'll say it again, if you can't manage property, don't go into this business. It's a bear. It is a bear because that's a business.
- Ken McElroy: It's like anything. You guys go into restaurants, some are managed well. Even the same franchise, some are clean, some are not, some are friendly, some are

not. Same thing with property management, tenants are good, they're not good. The management's good, they're not good, so it's the same.

Robert Kiyosaki: One of the things here is what comes from [Frank Cray 00:23:21], who was one of [inaudible 00:23:21] my teacher, only lazy people use their own money. Frank was teaching me how to find gold mines. Frank sent me all over the world looking for gold mines of all things.

Ken McElroy: I remember.

Robert Kiyosaki: We love that guy.

Ken McElroy: Oh, he's the best.

Robert Kiyosaki: He was the best.

Ken McElroy: He had such wisdom. Whenever I can get around somebody that's been investing for 50, 60 years, and you should say nothing. You should just talk or listen and ask them questions by talking. Just ask questions and ask questions, and try to get as much... Glean as much as you can from them because that's what I did with Frank.

Robert Kiyosaki: Frank would come over to our house, and then we'd sit there and just ask him questions.

Ken McElroy: Yeah, because he's done it. He's done, oh my gosh, so much.

Robert Kiyosaki: But my point here is this, finally, I put my deal together with Frank. It was a gold mine in China, the biggest gold mine China ever found. I raised \$27 million on a Toronto Stock Exchange. We found gold. I was a billionaire for about a year. We had so much gold and the Chinese government said, "Thank you very much." They took it from me. I'm just [inaudible 00:24:33]. But that's how you learn. You go, "Holy mackerel." Not that I hate the Chinese people, but I don't like the Chinese communists. They just took my gold mine.

It looks like we didn't make any money, but the whole story completes last week too. Kenny calls me up. He says, "I got \$2 million." I go, "Jesus. What are we going to do with this money?" The problem is you've got to keep moving that money. My friend called me from Vancouver and he says, "Guess what, I have a gold mine and it's in Utah." Sara knows, I just moved that \$2 million right into that gold mine. Then Kenny's part of the deal and all this. It never makes it outside. Please share me when you see from the cashflow [inaudible 00:25:15]. The best deals never get outside. Am I correct?

Ken McElroy: Yeah. In fact, we say, "The bigger the brochure, the worse the deal." If somebody has to sell you with this big brochure and all this information in

there, there's probably some salesmanship in that. We would do, literally, over the back of a napkin, over a beer or something, "Here's the high level. Here's what it is. Here's what it'll do." In, right?

Robert Kiyosaki: The reason we say that is because if you're watching television and all these guys are pumping this stock deal or this mutual fund and all that, run, because the more promoted it is, it's probably the worst. Would you say that's true?

Ken McElroy: Yeah, I really would. It really is a game of being inside of [inaudible 00:26:06] team and an industry and understanding [inaudible 00:26:10]. Even last week, I was in the middle of nowhere. I was in Pahrump, Nevada, doing some tactical training. There were real estate guys there. We were talking about... One guy was doing land leases for billboards. He's done 16 of them and they're just caching, ca-ching, ca-ching. I was like, "Oh, that's a good idea." What happens is you start to ask questions, find out what people are doing, and we don't know everything, so there's lots and lots and lots of ways to do this, lots of ways to raise capital, lots of ways to do real estate deals with, really, no management even. That's it. Once you're in these circles, then you just get wiser and wiser and wiser.

Robert Kiyosaki: Look at the cash flow quadrant ESB and I. I stands for "insider." You want to get to the inside. When you get there and people trust you, you have a good reputation, there's no advertising. The best deal [inaudible 00:27:06]. Like I said, tonight. Tonight, I'm going to go talk to [Mark Tarbell 00:27:10]. We're going to take a run at this corner. It's a great corner at 32nd and Camelback.

Ken McElroy: It is a great corner.

Robert Kiyosaki: We don't have the money. We don't know... But we're going to figure it out. We're going to take a run at it. But that's how it's done. Our friend, [Sal Desissio 00:27:27], when he took my building from three to four stories, what did that do for valuation?

Ken McElroy: This happens all the time. You guys need to understand, if there's a home on a corner and there's a four story office building next to it, you can go four stories. Once you can add another story, of course, it adds the value to the land, so somebody can build something higher.

Robert Kiyosaki: I was talking to these two young women, who now think they're Donald Trump or something. They bought themselves a single... They're starting. I said, "You see that building there? That's my building. What do you see?" They go... All around it are all these three story buildings. They go, "It's a building." I said, "This one is four stories. What does that mean?" They can't see it, but it's sitting right in front of them.

- Ken McElroy: Yeah. My friend owned a self storage on Las Vegas strip, that he owned. A casino came to him because they could go 40 stories. All of a sudden, he bought this self storage building that was producing whatever. All of a sudden, because they can go 40 stories, of course, that self storage is gone. It's ripped out and they go vertical. This happens all over the place.
- Robert Kiyosaki: When you look at the cash flow quadrant, look at Rich Dad, Poor Dad, look at Kenny's three books, plus this book, you'll start to see things that the average person doesn't see because they're too effing lazy. I had to look at 100 properties in 1974. It was a lot of time looking at 100 properties. Then, all of a sudden, I could see stuff.
- Ken McElroy: The other thing is a lot of people don't realize when you put money in a bank or you give money to a pension or to a financial planner, they now have a problem because they have to invest it somehow. That money is your money, and then they need to find people to invest that money. That's how the world works. They're just middle men to your money. That money makes its way to real estate deals and businesses. Why not be on the other end of it? Instead of giving somebody the money and then having them look, why don't you figure this out for yourself, and then try to get that money from those same people to do deals? That's how this whole system works.
- Robert Kiyosaki: Right. Once again, this is the fourth book in this series of Kenny's books. ABC's of Real Estate, ABC's of Financing: The Advanced Guide to Finance. The third book is Property Management. The fourth book's ABC's of Raising Capital. All are essential. If you're lazy, don't start because it takes awhile.
- Ken McElroy: It does take awhile. It's not something you're going to learn. You're going to make some mistakes just like we have. You'll have a lot of wins. I tell everybody, "Just focus on hitting singles because there's way more money than there are deals. If you can see the deals, you'll get the money."
- Robert Kiyosaki: Money flows in. Money just flows in on you. Once again, if you don't want to do all this work, then follow Dave Ramsay's advice, live debt free, call your house an asset, and enjoy life. Hey, Kenny, thanks very much.
- Ken McElroy: My pleasure. Thanks for having me on.
- Robert Kiyosaki: Thank you all for listening. Sara, final comments on that.
- Sara: Thank you so much, Kenny, for your time and coming in.
- Robert Kiyosaki: You just bought your first property.
- Ken McElroy: Right on.

Sara: It's actually two cabins on a lake in Northern Indiana.

Ken McElroy: Perfect.

Sara: I'm prepared to make all the mistakes. But it'll be a great adventure. So far, it's been fun and interesting. I am doing all of the maintenance so far myself, the remodel.

Ken McElroy: Good.

Sara: I'm learning how to install toilets, sinks, how to fix water softeners.

Ken McElroy: That's how we all start.

Sara: Yeah.

Ken McElroy: It's good experience too because when you have a contractor, now you're going to know what to ask.

Sara: I can speak the language a little bit, definitely.

Ken McElroy: Yeah, that's very important.

Sara: It's been a fun ride so far.

Robert Kiyosaki: Congratulations on starting.

Ken McElroy: Congrats, that's great news.

Robert Kiyosaki: That's the most important thing, Sara has started.

Ken McElroy: Way to go.

Robert Kiyosaki: Thank you all very much. Thanks for listening to the Rich Dad Radio Show.