

TRG 67 Transcript

Nichole Stohler

What if you could be doing something smarter with your money that creates income right now, if you're an IT professional who's wanting to get ahead financially and enjoy greater freedom of choice, and if you wonder who else in tech is creating ways to make their money work for them? You want actionable ideas with honest pros and cons and no fluff. Welcome to the richer geek podcast. We're helping IT professionals find creative ways to build wealth and financial freedom. I'm your host, Nichole Stohler. And in this podcast, you'll hear from others who are already doing these things and learn how you can too.

Nichole Stohler

everyone welcome back to the richer geek podcast. I met today's guest when I was a guest on his podcast, which is called the twins show. Before we started recording, we always have a few minutes to chat ahead of time and I got to know a little bit more about him and I understood that he was working full time in in tax.

Nichole Stohler

So I immediately asked if he'd be interested in being a guest on my podcast. Ola dances has an excellent story of migrating to the US connecting and networking with the right people.

Nichole Stohler

Learning the real estate investment business becoming a real estate syndicator. All while working full time in tech. Let's jump into the show.

Nichole Stohler

Ola. Welcome to the show. Thank you so much is so so so so nice vacation. I appreciate it. I am excited to share with our listeners a little bit about your background and what you're doing in real estate. But let's start with you came to the United States talk about that and how you got involved in real estate investing. Yeah, I'll just kind of go all the way to the back. So you know, I was actually born in Nigeria, West Africa, you know, moved to the UK when I was about 16 years.

Ola Dantis

I lived in the UK for a bit and obviously lived there for some time. And now I'm living in the US, we've been in the US, my wife and I, we for about five years now. So, you know, every time I talk

to her, I always say to her, how much did we have in our, in our account? And, you know, when we moved over how much did we have, like we had about 180 dollars in cash? And I was like, really? Like, wow, you know, so, you know, that's how much we, you know, came with to the United States five years ago, and, you know, kind of really fast forward with all humility. I've sourced you know, just over 40 million in deals. We just recently closed on a 160 unit apartment deal in Texas. But of course, I didn't, you know, start from \$200 into so that is obviously an evolution and that's what real estate is. It's essentially an evolution. I know I did some some flips and we you know, we have some, you know, portfolio impact, you know, properties in our portfolio. So much family property.

Ola Dantis

properties. So it's kind of like starting small kind of building up and getting to where we are today. We did you start with the flips or or long term rentals or how did you actually get initially started? Okay, that's a great question I can give you like the quick and, you know, easy, but I like to tell the story and it's essentially, you know, my wife and I, we got this apartment, I had a job, you know, she had a job. We're living in this luxury apartment, you can imagine we had parking downstairs, we had concierge and I didn't care about, you know, who took the garbage and when the garbage truck came, I'll get back to that. You know, we live in this cozy life, essentially. Right? And we just got married then. Everything was great. But inside of me, I just felt that there's more there has to be more right. You know, I love what I was doing, you know, my company, but I felt like this. There's probably something out there. I just couldn't really, you know, put a finger to it.

Ola Dantis

I couldn't tell what that thing was, but it was something inside of me that wanted to, you know, I wanted to do. Anyway, my friend, he called my friend from the UK called me up and said, Hey, I'm going to be in Dubai for a few days, I'm meeting with some investors. Could you fly over to Dubai? You know, so I did what every smart man does, you know, I prayed about it. And I asked my wife

Ola Dantis

and she said, Well, this is a little bit weird. Why don't you just FaceTime Skype? zoom whatever it is you got to do Why do you have to fly all the way there? And of course this uh, you know, there's some truth in that rationale. But I said hey, what if I go on this trip and I actually learned something that would actually benefit our family at the time your family which now we have a baby girl, and you know, back and forth years she's like, okay, so I was on my way, you know, the plane to Dubai. I go to Dubai. When

Ola Dantis

You know, I wasn't you know, living the fancy like, you know, buying, you know, expensive stuff or driving around in nice cars in Dubai was literally just the standard hotel room in Dubai for like, three, four days just masterminding on my friends business, which, ironically, was a real estate business in the UK. So I helped him with his business, you know, just kind of, you know, restructure, you know, rehab capital, does it help with strategy? And you know, it was pretty, it's pretty interesting because I was like, oh, my goodness, like, there's a lot going on, obviously, so much money was making sounds like think to myself, I can do this in the United States. Obviously, we have a bigger real estate market, we have, you know, times five, the, you know, population. So I was on the plane coming back and I was like, oh, my goodness, I've got to try to do this in the United States. So go back home to my wife, hey, I think I love this real estate thing, actually, you know, I kind of just went straight reading. I'm learning a ton.

Ola Dantis

about real estate, obviously I read Rich Dad Poor Dad and that was really like an uppercut for me because I was like, Oh my God, this guy has been, is just saying what I've been trying to say but like, I don't know this guy but that's, that's Yeah, I'm trying to that's what I've been trying to do. So it was really fascinating to hear that, you know his story and you know, kind of to, to look at life through his lens, right.

Ola Dantis

You know, shortly thereafter, I'll say about, you know, probably three to six months after we bought our first duplex right in a in a pretty nice area in Baltimore. So I'll go back to the garbage. Like we take the trash parking, luxury our public, we move from that comfort. Right, we moved into a duplex in the city where there's never parking where after take out the trash or Tuesday night because if I don't get don't take it the next day, and I have to take reciting on Thursdays and life wasn't as cozy.

Ola Dantis

Did not to come see it, you know, I never could find parking, I would have to go around the block a few times. But the reason I'm making that, that, you know, comparison is, first and foremost, opportunities never come in the ribbon. Right? If I didn't take my friends call if I said to him, if I blew him up and say, hey, it's fine, you know, I'm busy with work, I can't fly all the way to Dubai, if I didn't come back and take the risk and read the books and take the risk of buying this, you know, first multifamily building a duplex. And if I didn't, if I wasn't willing to get uncomfortable not having the concierge not, you know, taking out the trash knowing by having a mortgage and knowing what PMI is and written about real estate. I wouldn't be here talking to you tonight. So I'm really trying to tease that out. So those that are listening to us can really understand what it takes and just think, Oh, this is just a kid. You know, God knows way from any success in America. No, there's a lot of nuance that goes into, you know, being successful.

Ola Dantis

Fool, quote unquote, whatever, whatever that means. So that's why I like to tell my story and kind of, you know, go through we are obviously we can pass this as much as you want.

Nichole Stohler

They always talk about how someone is a quote unquote overnight success. But it actually took like five years or 15 depending on what they were doing. So, you know, people do look at the end, and it is good to talk about the struggles and the, you know, moving from something that was like luxury and you didn't have to do anything to you know, having to deal with the parking and everything that you talked about. By the way, I wondered why you specified parking in the beginning. I got the cars here, but I thought parking, but now I know why. Because you That was a big challenge. Trying to find that so.

Nichole Stohler

What would you say as you've developed your real estate career, what have been the positive outcomes that you've experienced? Oh, man, that is such a great question.

Ola Dantis

First and foremost, knowing real estate, which is for me, I think the shortest asset class on the planet

Ola Dantis

has just given me a peek into what financial freedom could look like, right? I'm still on that journey. I'm in my 30s. So I'm still you know, kind of trying to find that. So positive outcomes for me is I know that the American Dream is live or well, right? Even though I'm just barely American myself right? Now living yet that luck, but, you know, you speak to people, they're like, Oh, you know, the number of people is actually there. And for me anyway, I can speak for the obviously general population. So I think that, you know, definitely a positive outcome that I can live that dream through this asset class called real estate. But also I think it taught me a lot about myself. Right, and what specifically, I like to be very, you know, tactical and special people understand what I'm saying.

Ola Dantis

is understanding my temperament. Right? And I'll give you a quick example. So going to buying properties and I thought, you know, I made this fine. I was like, yeah, I'm gonna go flip a house, and I did a few. And I realized that my temperament wasn't aligned with dealing with contractors and dealing with the city. And it just wasn't me at the time. Anyway, um, I haven't done one, you know, in a few months now.

Ola Dantis

And I just felt like, Wow, I didn't know that about myself, right. I just thought I could solve any problem but you know, really knowing who you are and what, what you can take, I think, for me was a learning process that I didn't even know existed. So that was one. But I think having the opportunity to really help others is a huge one for me. So I know for a fact that I've found something that can allow me to help others, right. Obviously, as a millennial, I'm on Instagram sometimes and

Ola Dantis

I see you know, young guys and like flashy cars and red Ferraris. And, you know, just trying to show up. But for me, real estate is, you know, something that I can use to help others when you're in America or, you know, somewhere else in the world. So having to get that, that wealth in the, in the future that I can actually use in the positive way. And for me does it as a positive outcome. You know, so that's a shot list. Actually, I could keep going on and on, but also that's the shot list. I like that you're talking about making sure it will, educating and sharing with others and bringing them the opportunities. It's kind of why I started the podcast too. It's it's similar in that I would talk with people and they would ask me about different niches and I and I talk about this and there are certain niches I haven't been in and people are very interested in but I know people who are so I wanted to bring them on the podcast like short term rentals. I've never done fixin flips. So people would ask about those and I said, I know someone

Nichole Stohler

Who can let me connect or share that story. But the other thing is when I hear people, they want to feel like, there's I don't know if I want to say hope. But there's, there's there's an opportunity to grow your wealth beyond what you were always taught to do. And I agree with you. I mean, that's what real estate does. It's it's the greatest asset class possible. I agree. 100% If you buy right, I should say that. Yes.

Nichole Stohler

So tell us what are some of the challenges that besides the parking, and you've already told you told us also that maybe you did not have a tolerance for working with the city in the permit? What if What have been some of the other challenges you've experienced?

Ola Dantis

Yeah, I think, you know, in a very instantaneous society. We'd like to get stuff you know, like yesterday, right? You start doing something and you want to see results really quickly.

Ola Dantis

written a book now, it's called the slight edge. And it's really understanding, I think you touched on in the beginning, like, you know, the overnight success, but really understanding that being successful takes time. Right? And, you know, for me, that's a big challenge because I'm more like, you know, I stopped doing something today, I want to see results tomorrow, right? For whatever reason, movies, movies are like a generational thing. So really, trying to hold myself back and kind of get myself grounded by you know, meditating almost every morning, just really understanding that, you know, things will take time, right, like this is a process this is not

Ola Dantis

you know, aladeen like rubbing the lamp and the genie like getting a wish, you know, instantaneously. So, for me, that's been always been a challenge for me that I can, you know, get my you know, 5000 units on the you know, management right now, you know,

Ola Dantis

I'm having to kind of, you know, start small and just kind of, you know, growing into and pasting myself. So that's been a really, really huge challenge for me. But also, I think, really staying focused in a particular asset, right. As you know, I have a podcast that will ensure that interview a lot of people, so sometimes I get like that shiny object syndrome like, oh, maybe I should go into land, maybe I should go into, you know, rentals, we may actually do this, and I should do that. So he's really trying to mom like a kid in a candy store, like, Oh, my God, I should do that. I should do that. But it's really just having that discipline. And I guess, I guess like foresight to say to myself, hey, when I really get this asset class, you know, I really wrap my hands around it, and I'm successful at it, then maybe I can do this other asset class. So that's kind of, I mean, it's an interesting challenge to have, right. But that that's another

Ola Dantis

timing for me for sure.

Nichole Stohler

You have just described what I also feel and and thinking about my podcast isn't just real estate. So I'll have people on that have e commerce businesses, they're basically doing some kind of business to build their wealth. And I have the same thing. And I like how you said, kid in a candy store, I definitely have such shiny object myself. And it's, I have to come back to goals. And I talked about that on in one of our episodes that you have to set your goals and you have to be focused on those because they meet your criteria. You've set your criteria don't stray, but it sure is hard because you hear some of the things people are doing and, and suddenly, it's like, hey, an e commerce business sounds pretty good. But the reality is, that's not what I know. And there is a reason why, you know, you take these years of experience to learn and to grow and then you get better at it. So that's a great point. I love that.

Nichole Stohler

Tell us, how do you balance investing while working full time?

Ola Dantis

Oh, man, that is such a great question. So I meet people all the time who reach out to me from the podcast or when I go to networking events, like how do you do it? And I think it's effective time management, right?

Ola Dantis

I think that's the best way to keep it. And we all have, you know, 24 hours in the day, right? First and foremost, I wake up really early. So four or 5am trying to go to sleep, you know, reasonably like maybe nine to 10. So, I wake up and I have a pretty, you know, really, really rigid routine that I follow every day. And I just try to,

Ola Dantis

you know, say no to things that I don't want to do or doesn't align with my future goals. Right. So, like I said, we all have the same time but I have, you know, management tools. I have time management tools that helped me to make sure that I'm

Ola Dantis

Really, you know, effectively utilizing every block of time I have during the day. So like, I love to pick up my, my, you know, my baby girl, she's two years old from Montessori as a particular time, I make sure that if a particular call is in adding value to me, I'm going to say no to it and give an explanation to that person says, people reach out to me on LinkedIn, for example. So I would say no to things that just doesn't align with, you know, dwell in future goals, which company. So, for

me, I think making sure that you're able to utilize the amazing apps and tools I have different kinds of tools that I use, like notion, you know, time management tools, I'm making sure that you say no, that's really what it is. It's just everything. I don't have time, but just say no to the things that don't align with, you know, your future goals. Like you know, that's what I try to do every single day. You know, it's it's tough for some people than the others. Just Say No, I'd like to say no more than

Nichole Stohler

I probably do some very good advice. What? What ideas would you give others who are looking to get started in real estate investing?

Ola Dantis

Oh, that is one of my favorite questions. I think a lot of people call me and I speak to people online, they say, you know, what should I do first? And I was like, I know why you should not do. Don't go buy a property first, because a lot of people think is, you know, let me just jump right in, right? No, I think property investing is so much more a mindset play than the actual assets, right? You got to worry about people. You got to deal with a lot of different people, especially if you move up the complexity ladder of real estate investing. You got to deal with a lot of people, you know, lawyers, you know, owners. There's a lot of psychology involved. And I talk about mindset, a lot on my podcast, so fast your mindset, and then how do you relate with others?

Ola Dantis

People in real estate, right? So if you go buy a property, let's say without building strong, you know, fundamental grounding in mindset in how you see the world, you might fail. As a matter of fact, you're more susceptible to failing. Why? Because you're going to get your first property. Your tenants are not going to pay their rent. The same is going to leak.

Ola Dantis

But you're going to have some root intrusion on the sewage line outside, you're going to have all of these things happen to the anger of like, Oh my God, this stuff doesn't work. Right? We all know of someone that we've met, or family or friend that you've told them you're interested in, like, oh, it never works, because my dad did in 1985, or my mom did to my uncle today or, you know, I have this Auntie that is really miserable. And she has, you know, apartments or she has renters or whatever. It's just because you haven't really, really, really worked on the foundation. of frankly, any

Ola Dantis

A business right? So what I say to people is first challenge your conventional thinking right? How do you do that? By reset for that? Like read a book like that to really challenge how you think because if you don't change how you see the world the lens in which you see the world you're gonna struggle it doesn't even matter if it's real estate or anything well how do you if you see the world as they are no opportunities are there the American Dream is dead. You know, the, you know, the news is by hate the president, whatever the heck it is that you're telling yourself you have to shift that first it's like cleaning house. Now, when you do that, for me, then get to the technical part and tactics, okay, of what asset classes are going to focus on. Am I going to go into rehabbing emigrants or going to passive investing in my whatever it is, but without that mindset, you might struggle especially if you're going to be an active real estate entrepreneur. So and I say this to

Ola Dantis

Cuz I know this, you know, I, I get a pop up email from one of my tenants Oh, the, you know,

Ola Dantis

the the, the outlets are tripping, you know, I'm like oh my god I might I'm thinking oh that's like, you know \$200 right there you know, but you, I change that to no this is me doing this so when I'm 65 years old or 70 years old, I'm not sitting in front of a Walmart welcoming people in No offense to those people doing it just not really what I want to do in my golden age years. So I think it's understanding that and that will propel you and that will be what motivates you to keep taking those calls from your tenants and keep talking to investors on buying apartments. It's so easy when you just get the check every month from the tenant and they never call you and they don't have any issues. But the reality is, you will have issues and you will have those situations and Intel we just had another air conditioning unit situation here and we're in Phoenix

Nichole Stohler

Send you you have to deal with that. So, great point to have mindset to say, look, it's okay, I knew this going in, there's gonna be pluses and minuses and kind of gets you through that. Very good talking about mindset. Tell us, how can listeners get in touch with you or learn more?

Ola Dantis

Absolutely. So the best way to get through to me is invest with Allah calm. So that's invest or invest with Allah or LA calm. And you can, you know, basically see what we're doing. I do a live.com company in some of our ideas as well. I'm also if you're into social media, I'll probably say Instagram is the best place. I haven't been active lately for some personal reasons, which you know, Nicole, but you know, if you want to reach out to me, that's the best place as well. Perfect.

Thank you so much is great to have you on the show and share your story. Thank you. It's been my absolute pleasure. I really appreciate it.

Nichole Stohler

Thanks for tuning in to the richer geek podcast. Today's show notes including links and resources, visit us at the richer geek Comm. Don't forget to head over to iTunes, Google Play stitcher or wherever you get your podcasts and hit the subscribe button. help us spread the word by sharing with others who could benefit from listening and leave a rating and review that'll help us get the podcast in front of more people. I appreciate you. Thanks so much for listening.