



MultifamilyOS™

# VIRTUAL OPERATIONS MANUAL

## For Multifamily Investors

Your Comprehensive Guide to  
Streamlining Your Multifamily  
Investment Operations and  
Leveraging Your Virtual Assistant

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With Us**

877-866-4764 

[www.MultifamilyOS.com](http://www.MultifamilyOS.com) 

89 Amherst St, Nashua, NH 

# From The Desk Of

*Charles Dobens*

**Dear Multifamily Investor:**

Congratulations on embarking on this transformative journey in your multifamily investment pursuits! Your commitment to delving into this manual marks a significant first step toward enhancing your business acumen and operational efficiency.

As you navigate through this wealth of knowledge and strategies, rest assured that each insight you glean serves to fortify the groundwork for your future success in the multifamily investment landscape. This manual is designed to be a comprehensive guide, empowering you to make informed operational decisions and chart a course towards your investment goals.

Though the processes outlined in this manual may appear overwhelming, it's important to recognize that this is a gradual journey. You don't need to incorporate all these tactics on day one. Instead, the objective is to work collaboratively with your VA to establish repeatable systems and processes that pave the way for success.

When you're ready to explore advanced strategies or access our specialized team of trained, in-house VAs, we encourage you to reach out to us. Our team is equipped to assist you in leveraging our resources and expertise to further enhance your investment strategies and streamline your processes. Whether you're aiming to scale your operations or seeking refined guidance, our trained VAs and staff are ready to facilitate your journey toward continued success.

Thank you once again for taking this first step in your multifamily investment endeavors. We're honored to be a part of your path to prosperity and are eagerly looking forward to supporting you in your future endeavors.

To Your Success,

*Charles Dobens*

Founder, MultifamilyOS™

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## PURPOSE OF THIS MANUAL

This manual equips multifamily real estate investors with actionable processes to optimize the performance of their VAs when expanding their multifamily investment ventures.

Members of our MultifamilyOS™ Mentorship Program leverage our specialized team of VAs, utilizing these proven processes daily to elevate their businesses. Alternatively, if you prefer to recruit and train your own VAs, this manual serves as a valuable launching pad for you.

## HOW TO USE THIS MANUAL

**Gradual Implementation:** While the content may seem extensive, remember that successful implementation is a gradual process. You're not expected to incorporate every tactic immediately. Instead, view this as a gradual journey. Work hand in hand with your VA to systematically introduce and refine the strategies outlined here. The goal is to collaboratively establish repeatable systems that align with your goals and steadily drive your success.

This manual serves as your guide, providing valuable strategies and insights to enhance your operational efficiency in multifamily investments. Embrace it as a tool to incrementally strengthen your approach and streamline your processes.

## GENERAL TOOL RECOMMENDATIONS

To ensure seamless operations in your multifamily investment business, consider incorporating the following tools:

- **RingCentral:** This communication platform streamlines connections with business partners, VAs, and investors, enhancing collaboration and correspondence.
- **Outlook:** Manage emails, schedules, and contacts efficiently, ensuring organized communication critical for maintaining strong relationships and meeting deadlines.
- **Google Drive:** Utilize this cloud-based platform as a centralized hub for storing, organizing, and sharing crucial documents, fostering secure and accessible collaboration among team members and stakeholders.

These tools collectively form a sturdy foundation for optimizing communication and operational efficiency in your multifamily investment endeavors. Feel free to explore alternative services that align best with your business needs and practices.

## **COLD CALLING MATERIALS**

### **Sample Cold Calling Script**

This is a sample script your VA can use when reaching out to motivated sellers:

#### **TWO OPTIONS FOR OPENING THE CALL:**

1. Hi, this is [VA Name]. I work for [Your Name] who is a multifamily investor in your area. I am calling about your property at [Property Address]. Are you the owner?
2. Hi, this is [VA Name]. I am working for a client who currently has a need to identify a property for a 1031 Exchange. Is your property for sale?

#### **IF INTERESTED IN SELLING:**

Great!/Well, We're looking to purchase properties in the area and we're reaching out to see if you're interested in selling.

What's your timeline for selling?

Could I have [Your Name] reach out to you for more information about the property?

Basically we would need the amount of rents and the average monthly expenses. That would help us put together some numbers.

Thank you [Lead Name]! [Client Name] will be reaching out to you to discuss more details.

Do you have any preferred times you'd like to schedule for the call?

What's the best contact number to reach you?

Can we text this phone number?

What's your email address? (If asked) The reason why we're asking this is because we will be setting up an appointment with you and my client and you will be notified via email

Thank you so much for your time, We'll be in touch with you soon.

### **IF NOT INTERESTED IN SELLING:**

Option 1: Oh, I understand that. If in any case you find you are interested in selling you can contact us at [Your Email].

Option 2: Say in a few months or so you *are* interested in selling your property, can we exchange email addresses now so we can connect with you in the future?

Option 3: Oh, I understand. Just to make sure I am covering all my bases, do you have any other multifamily properties that you might want to sell?

Option 4 (Recently sold scenario): [*Congratulate them then ask if they have any other property for sale or know other properties for sale*].

### **IF THIS IS NOT THE OWNER:**

Can you tell me how I can reach the owner?

Voicemail Script:

Hi this is [VA Name], we're multifamily investors in your area. We are calling about the property at [Property Address] and want to know if you are interested in selling. Please call me back at [Your Phone number] with your name and contact details. Thank you and have a great day!

## **Recording Cold Calls**

After using the provided cold calling script, instruct your VA to record both the call and the gathered information for future reference. We suggest setting up a Google Drive folder specifically for storing these call recordings.

Additionally, transform the aforementioned call script into a Google Docs template. Your VA can then save a copy along with each call recording, documenting the answers and outcomes obtained during the call. This method ensures easy access and organization of vital information for future use.

# VA TRAINING MATERIALS

## Deal-Finding Process

### Overview

The people who are able to find deals before somebody else does are likely to be successful. Your first sale is to find an owner who is going to accept your price and terms.

**Important Note:** Some of the methods below may require you to provide your VA with a paid account to the resource. Members of the MultifamilyOS™ Mentorship Program benefit from using our team of trained VAs that already have access to all of the resources below.

### LoopNet

LoopNet is a tool used by brokers, where, if a property is uploaded, hundreds or responses are received inquiring about the deal. However, these steps are focused on finding brokers instead of properties.

### Shotgun Approach

The Shotgun Approach is a method used in sending the same messages to multiple brokers on the list.

1. Log in to LoopNet.
2. On the left pane, click Menu and select Find a Broker.
3. On the filter options, enter the Location and the Property Type
4. Click the Search button.
5. The page will be redirected to the list of brokers in LoopNet.
6. Click the broker's name to launch their profile.
7. The broker's profile contains their information and an option to send them a message directly in LoopNet. Click the Send a Message button.
8. Fill out the form with your contact information and the message to the broker.

- a. Example:
  - i. I am looking for a multifamily property in [Your Market]. If you are currently working on any opportunities please let me know.
1. Copy the same message to be sent to the next broker before clicking the Contact Broker button.
2. Pull up the profile of the next broker on the list and send the same message.

## Rifle Approach

The Rifle Approach is used in looking for deals first before reaching out to the broker. This will allow the broker to discuss the property listed and if they have other listings.

1. Log in to LoopNet.
2. On the left pane, click Menu and select Search For Sale.
3. On the filter options, select the Location/Market.
4. On the Property Type, check the box for Multifamily.
5. The page will redirect to the Map and List of available listings.
6. Click the Property on the list to view the details.
7. Scroll the page down to find the broker's information.
8. Click the Contact button under the broker's contact information.
9. Fill out the contact form and click the Submit Request button.

## CIMLS - Commercial Real Estate Listing Service

CIMLS has the same function as LoopNet.

1. Go to CIMLS.
2. On the top part of the page, click the For Sale tab.
3. Scroll down to the Additional Parameters section and enter Seller Financing in the Keyword Search field.

4. Once done, click the Search button.
5. Filter the result by entering the Market and Property Type on the left side of the page.
6. Pull up the property and click the Contact Listing Member button under the Contacts section. This will allow the broker to discuss the property listed and if they have other listings.

## HUD.Gov

The Department of Housing and Urban Development (HUD) is responsible for national policy and programs that address America's housing needs, improve and develop the Nation's communities, and enforce fair housing laws.

1. Go to HUD.gov.
2. On the search bar, enter Multifamily.
3. From the result, select Multifamily Housing Property Search.
4. The page will then show all the FHA Insured Properties and Multifamily Assistance & Section 8 Details.
5. Filter the result by selecting the State.
6. The result will show all the properties handled by the government within the state selected.
7. Go back to the main page and enter Multifamily Datasets in the search bar.
8. From the result, select HUD Insured Multifamily Mortgages Database.
9. Scroll down and click the Excel 2018 Format to download the raw data of the report.
10. Pull up the downloaded Excel file to see all the loan information of the properties.

NOTE: Knowing the local HUD office and the person working for HUD in your market will give you an edge in getting deals before somebody else does.

## USDA Rural Development

USDA Rural Development is a mission area within the United States Department of Agriculture which runs programs intended to improve the economy and quality of life in rural America.

1. Go to USDA Rural Development.
2. Scroll down to the Quick Navigation section and select Rural Development Owned Properties.
3. On the top part of the page, click Multi-Family Housing.
4. Select the State by clicking the dropdown arrow and click the Search button.
5. From the result, click Details.
6. Review the Property Information and check the contact information of the regional office to find the person tasked to post the properties.

## Federal Housing Finance Agency

The Federal Housing Finance Agency provides supervision, regulation, and housing mission oversight of Fannie Mae, Freddie Mac, and the Federal Home Loan Banks.

1. Go to the Federal Housing Finance Agency website.
2. Click the Policy, Programs, & Research tab.
3. From the Policy section, select Real Estate Owned (REO).

## Fannie Mae and Freddie Mac

The primary function of Fannie Mae and Freddie Mac is to provide liquidity to the nation's mortgage finance system.

1. Go to Fannie Mae's Multifamily DUS Lenders page.
2. Click the Our Partners tab and select DUS Lenders.
3. The result will show the list of Fannie Mae's partners.
4. Pull up the website of each partner and check their available listings.
5. The list of available properties can be filtered by Region.

## Marcus & Millichap

Marcus & Millichap, Inc. is an American company that provides real estate brokerage, mortgage brokerage, research, and advisory services in the U.S. and Canada in the field of commercial property. It popularized the practice of listing properties exclusively with one brokerage firm.

1. Go to Marcus & Millichap website.

2. Click the Research tab.
3. Filter the report by:
  - a. Region
  - b. Market
  - c. Property Type
  - d. Report Type
    - i. Select Market Report

NOTE: It is recommended to sign up on Marcus & Millichap's webcasts to stay updated with their local market reports.

## CBRE

CBRE Group, Inc. is an American commercial real estate services and investment firm. The abbreviation CBRE stands for Coldwell Banker Richard Ellis. It is the largest commercial real estate services company in the world.

1. Go to CBRE website.
2. On the top part of the page, click the Insight & Research tab.
3. Search for Semi Annual Report on the CAP Rate Survey of the Country.

## CBA - Commercial Brokers Association

The Commercial Brokers Association (CBA) is a powerful association of commercial real estate brokers dedicated to developing the knowledge and skills of our members, increasing their success, and raising the standard of practice.

1. On the homepage, click the Sale tab.
2. Filter the property by Asset Class and select Multi-family.
3. The listed properties on the selected market are found on the right side of the page.
4. Pull up the listing details by clicking on the property.
5. Scroll down to the Agent Information section and take note of the broker's domain.

6. Go to the broker's company website and check if the same property listed in CBA is also in LoopNet.

## Society of Exchange Counselors

This is an organization made up of CCIM members.

1. Go to the SEC website.
2. On the top part of the page, click the Property/Member Search tab and select S.E.C. Property Search.
3. Filter the result by Property Type and select Multi-family.
4. Go through each property and click the Details button.
5. If the property matches the criteria, start reaching out to the counselor assigned.

## Finding Properties on Craigslist

1. Access Craigslist.
2. At the bottom right side of the page, choose "us states".
3. Select the state where you'd like to find the property.
4. Choose the city from the chosen state.
5. Choose real estate for sale under housing.
6. In the search real estate field, enter the housing type to look for i.e. Multifamily, Apartment, or Real Estate by Owner.
7. Select the housing type found at the bottom left pane of the page.
8. Repeat steps 5 to 7 as needed.
9. Right-click on the address of the property then select 'Open link in new tab' to view the property details.

## Additional Resources

### Multifamily Executive

The Multifamily Executive website has a list of Top Special Services that takes on properties that banks have taken back or foreclosed properties.

### CCIM

A Certified Commercial Investment Member is a recognized expert in the disciplines of commercial and investment real estate. The goal is to find a CCIM broker and check if they have available listings on their website.

### NARPM

NARPM® is the professional, educational, and ethical leader for the residential property management industry, and association of real estate professionals. The goal in reaching out to the property managers is to identify the properties that have higher chances to be listed.

### LIHTC

The Low-Income Housing Tax Credit (LIHTC) is a tax incentive for housing developers to construct, purchase, or renovate housing for low-income individuals and families.

It is a HUD type of property that was given tax credits back when the developer built the property. They have certain income requirements and at some point in their life cycle they will burn off those requirements and become market rate properties.

## Broker Outreach Process

### Searching for Brokers in LoopNet

LoopNet is an online marketplace for commercial property, primarily providing commercial property listings for sale and lease in the United States. It is currently owned by the commercial property data company CoStar Group.

1. Login to LoopNet.
2. Click Menu in the upper-left corner of the page.
  - a. A drop-down menu will appear on the left-hand side of the page.
3. Select Find a Broker from the drop-down menu on the left.
4. Tick the Investment Sales checkbox under the Type of Broker section.
5. Enter your market in the Location field. E.g. New Hampshire - USA
6. Select your market from the list.
7. Click on the Property Type Expertise drop-down menu and select Multifamily from the drop-down menu.
8. Click the Search button on the lower-right side.

### Sending Text Messages to Brokers in LoopNet

The number of brokers to reach out to will vary depending on your preference. Keep in mind that sending out too many emails/SMS might be flagged as spam by service providers.

1. Select the broker to reach out to from the broker search results list.
2. Click on Email on the right-hand side of the broker details section.
3. Write your outreach message in the text field of the pop-up.
4. Tick the I'm not a robot checkbox.
5. Click on the Contact Broker button at the bottom of the pop-up to proceed.
  - a. A confirmation message will appear once the message has been sent.

## Skip Tracing Process

**Important Note:** The following methods are extensive in nature, but are presented as a general overview for the purposes of this manual. Members of the MultifamilyOS™ Mentorship Program benefit from using our in-house team of VAs who are trained in the following processes, and make resulting updates to your MAPS account in real time.

### Manual Skip Tracing Process - Properties

This type of skiptracing involves using online databases or public records to locate an individual. Manual skiptracing is the most cost-effective option, but it may not always yield accurate results.

1. Log in to MAPS
2. Select Properties/Owners from the left sidebar to go to the Properties/Owners Page.
3. Select a property from the list by clicking on the property name in the Property Name column.

### Check the Property Details Page for Missing Information

To ensure that all necessary information is available on the property details page, it's important to check for any missing information. Follow the steps below to do so.

1. Scroll down the property details page and click on the Show All tab.
2. Click on the Expand / Collapse Side Column icon in the top right corner to collapse the Side Column and get a better view of the Details section.
3. Scroll down the Details section and check the following fields on the right side of the page:
  - a. Owner Name
  - b. Owner Contact
    - i. For the Owner Contact field to be considered complete, it must contain the following information:
      1. Name of the Owner Contact
      2. Job Title of the Owner Contact
      3. Email Address of the Owner Contact

### c. Owner Phone

4. Are the property details complete? If so, click the Next Property icon on the top right corner of the page to proceed to the next property. If not, your VA will need to skip trace. Proceed to the following section.

## Search for More Information Using Google

1. Copy the property address from the top of the page.
2. Go to Google and paste the address in the Search Bar, then hit Enter on the keyboard to run a search.
3. Scroll down and select the most relevant search result.
4. Copy the webpage link from the Search Bar.

## Find the Company's Website

If the property owner listed in MAPS is a company, the VA must first attempt to find the company's website. This will allow the VA to find a contact person within the company roster, which is necessary for communicating with the company regarding the property in question.

1. Take note of the owner's name from the property details page in MAPS.
2. Go to Google.
3. Enter the owner's name in the Search Bar and hit Enter on the keyboard to run a search.
4. Look for and select the company's website from the search results.
5. Locate names and contact information by exploring the website.

NOTE: Not all websites are designed the same way, and as a result, the information may be presented in different ways. Use your best judgment to navigate the website and find the most relevant information for your needs.

## Find the Owner Contact's LinkedIn Profile

LinkedIn is a professional networking platform that allows users to connect with colleagues, network with other professionals, and search for job opportunities.

1. Prepare the following information:

- a. Owner contact's name
  - b. Owner contact's company name
2. Open a New Tab by clicking the Plus icon at the top of the page.
3. Enter the owner contact's name and the owner contact's company name in the Search Bar at the top of the page.
4. Scroll through the search results and locate the owner contact's profile.

## Find the Owner Contact's Email Address Using LinkedIn

If an individual has a LinkedIn profile, we can access their Contact Info section. In this section, we can often find their email address along with other methods of contact such as phone numbers, website/s, and social media profiles.

It is important to note that not all LinkedIn users choose to include their email addresses in their LinkedIn profiles.

1. Select the contact person's LinkedIn profile from the Google search results page.
2. Click Contact info on the profile page to pull up the Contact Info page.
3. Check the Contact Info page for an email address.

## Find the Owner Contact's Email Address using Apollo.io

The Apollo Chrome Extension enables Apollo functionality in many of the tools that people use on a daily basis, including LinkedIn, and many of the major brand websites on the internet. The Apollo Chrome Extension for LinkedIn allows users to find new prospects with verified data such as direct mobile numbers and email addresses.

Install the Apollo Chrome Extension to use Apollo functionality in-app.

1. Go to the selected LinkedIn profile and wait for the Apollo icon to appear.
2. Click on the Apollo icon on the right side of the selected LinkedIn profile.
3. Click Search messages from the Messaging pop-up.
4. Click View email address from the Apollo pop-up to show the email address.

## Find the Owner Contact's Email Address using ThatsThem

ThatsThem: Free People Search is a website that provides a range of online tools and services for people looking to find contact information for individuals or businesses in the United States.

One of the primary features of ThatsThem: Free People Search is its people search tool. This tool allows users to search for individuals by name, phone number, or address.

1. Go to the property details page in MAPS
2. Check the Details section and take note of the following information on the right side of the screen:
  - a. Owner Contact
  - b. Owner City State Zip
3. Go to ThatsThem: Free People Search.
  - a. Tick the I'm not a robot checkbox on the QUICK HUMANITY CHECK page if it appears.
4. Enter the owner contact's name in the Name field.
5. Enter the owner 's city, state, and zip code in the City, State, and / or ZIP field.
6. Click the Search button to run the search.

## Skiptracing via REISkip

When manual skip tracing methods fail to obtain the owner contact's email address, paid skip tracing via REISkip is the next course of action.

Members of the MultifamilyOS™ Mentorship Program have access to this feature.

## TEMPLATES

Feel free to tweak any of the following templates to fit your needs.

**Important Note:** MultifamilyOS™ Mentorship Program members are paired with a VA well-versed in utilizing the following templates. These VAs strategically send these templates at intervals optimized for higher response rates. They collaborate with members to personalize these templates according to their individual business needs.

### Weekly VA Update

We advise having your VA fill out this template weekly and forward it to you each Friday. This process will help you monitor their weekly activities efficiently.

---

Subject: Weekly Update from your Multifamily Marketing Assistant

Dear [Your Name],

Here is this week's summary. Please review and be sure to let me know of any special tasks you would like accomplished next week.

Current Number of Properties/Owners:

Current Number of Brokers:

Current Number of Investors:

Calls Made:

Skip Traced:

Emails Sent:

VA Completed Tasks:

Overall Outstanding Tasks:

[Insert any special notes regarding items you may have discussed this week, elaborate on pending items, etc.)

Thanks,

[VA Signature]

## Initial Email to Owners

Your VA can use the following template to reach out to property owners on your behalf.

---

### **Subject Line: I'm Interested in Buying Your Property**

Dear [Property Owner Name]:

I am a real estate investor looking to acquire apartments in your market and am interested in purchasing your property located at [Property Address].

My partners and I are multifamily investors and as such, we know how to maximize your value, close quickly and structure the transaction in a manner that may be beneficial to you based upon your current situation.

If you work directly with us there will be no broker or commission fees. Additionally, if you're interested, we can discuss creative options that could provide protection to you and your investment from Uncle Sam. Feel free to contact me to discuss these options in more detail.

[IF USING A NO-REPLY EMAIL ADDRESS]:

If you're not looking to sell right now, please consider keeping this letter for when you are ready. Rather than replying to this email, please feel free to call me on my cell phone at [Your Phone Number] or email me at [Your Email] with any questions.

[IF USING YOUR COMPANY EMAIL ADDRESS]:

If you're not looking to sell right now, please consider keeping this letter for when you are ready. Please feel free to call me on my cell phone at [Your Phone Number] or email me at [Your Email] with any questions.

I look forward to hearing from you.

Sincerely,

[Your Signature]

## Second Email to Owners

Your VA can use the following template to follow up on your initial outreach email.

---

**Subject Line: Just want to follow up on my Last Email about your Multifamily Property**

Dear [Property Owner Name]:

I hope this letter finds you well.

Last month I sent you a letter regarding purchasing your property located at [Property Address].

As I mentioned, my partners and I know how to maximize value, close quickly and structure the transaction in a manner that may be beneficial to you based upon your current situation.

If you work directly with us there will be no broker or commission fees. Feel free to contact me to discuss these options in more detail.

If you're not looking to sell right now, please consider keeping this letter for when you are ready. Feel free to call me on my cell phone at [Your Phone Number] or email me at [Your Email Address] with any questions.

I am looking forward to hearing from you.

Sincerely,

[Your Signature]

## Third Email to Owners

Your VA can use the following template to follow up on your second outreach email.

---

### **Subject Line: Potential 1031 Exchange Opportunity**

Dear [Property Owner Name]:

As you may recall, I have sent you several letters regarding your multifamily investment located at [Property Address].

I just wanted to drop you a line and let you know that I received notification from my partner that we have the need to identify properties for a 1031 Exchange.

Therefore, as you know, time is of the essence.

If you are considering selling, it would really help us out if we could review your property and possibly identify it as a potential exchange property for us.

Please contact me at your earliest convenience to let me know if you might be a possible fit for us. We will need to close quickly.

Thanks,

[Your Signature]

## Fourth Email to Owners

Your VA can use the following template to follow up on your third outreach email.

---

### **Subject Line: 1031 Is Funded!**

Dear [Property Owner Name]:

We got it done. We funded the 1031 option. Now onto the next deal.

Let me try again. Do you own any properties that you are considering selling? If so, please keep us in mind and send me properties that meet our criteria in your portfolio.

We have an incredible relationship with our lenders and can get deals across the finish line that others would never even think about trying.

If you have something on your desk that you feel will be a challenge to close or if you have already had the same deal fail bank underwriting, please send it over and we will take a run at it. Challenging opportunities have become some of our biggest successes.

Call Us Now!

Looking forward to hearing from you soon and getting things across the closing table.

[Your Signature]

## Initial Email to Brokers

Your VA can use the following template to reach out to brokers in your market.

---

### **Subject Line: Looking Forward to Working with You**

Dear [Broker's First Name]:

Just wanted to follow up with you to make sure you had received my initial contact through [Contact Method].

My partners and I are searching for opportunities in [Your Market]. We specialize in [Class Type] Class built after [Year] with at least [Minimum Number of Units] units.

If you are working on any properties that meet these criteria, please let us know. We can close quickly and we always protect our brokers.

I look forward to hearing from you and hopefully working together on a deal.

[Your Signature]

## Second Email to Brokers

Your VA can use the following template to follow up on your initial broker outreach.

---

### **Subject Line: Just a follow up to my last email**

Dear [Broker's First Name]:

Hope things are going well for you since our last email.

Just to give you an update, I may be in need of a property that will satisfy a 1031 sale that we are working on. Please keep me in mind for a quick sale that meets our investment strategy.

As I had mentioned previously, my partners and I are looking to invest in [Your Market] and I am reaching out to you to see if you have any listings coming up that might meet our criteria.

Our investment group focuses on multifamily assets built after [Year] and prefer [Class Type] class assets.

If you currently have any properties that you feel might meet our requirements, please do not hesitate to contact us. As I had mentioned before, we can close quickly, we do not re-trade and we always protect the brokers.

Looking forward to speaking with you soon.

[Your Signature]

## Third Email to Brokers

Your VA can use the following template to follow up on your second broker outreach.

---

### **Subject Line: We Need to Identify a 1031 Exchange Property**

Dear [Broker's First Name]:

I just received notification from my partner that we have the need to identify properties for a 1031 Exchange.

As you know, time is of the essence.

Are you currently working on any multifamily opportunities that we can review? I would prefer a property that has not already been picked over by the market.

Please contact me at your earliest convenience to let me know if you have anything that might fit our needs. We need to close quickly.

Thanks,

[Your Signature]

## Fourth Email to Brokers

Your VA can use the following template to follow up on your third broker outreach.

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**Subject Line: We Made It! 1031 is Identified and Funded!**

Dear [Broker's First Name]:

We got it done. We funded the 1031 option. Now onto the next deal.

Let's try again. Do you have any deals going on? Please keep us in mind and send me over any opportunities you have going on. [Year Built] or newer. [Class Type] class property or better. Individually-metered utilities. Preferably a property with separate entrances. Pitched roofs. Some type of management issue that my team can get in and fix.

We have an incredible relationship with our lender and can get deals across the finish line that others would never even think about trying.

If you have something on your desk that you feel will be a challenge to close or if you have already had the same deal fail bank underwriting, please send it over and we will take a run at it. Challenging opportunities have become some of our biggest successes.

Call Us Now!

Looking forward to hearing from you soon and getting things across the closing table.

Thanks,

[Your Signature]

## Outreach to Investors

Your VA can use the following template to reach out to your investors.

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### **Subject Line: Seize the Opportunity: Join Our Weekly Investing Update!**

Dear [Investor's First Name]:

If you haven't seen what's been going on in the real estate space over the last several months, let me just tell you it's like déjà vu all over again.

Over the last several years, investors like myself and my company have watched the market rise to incredibly frothy levels. Levels that are essentially unsustainable from anyone's viewpoint; tenant, lender, investor, armchair experts and real estate economists.

During that time I consistently searched the market for the best deals and was 'thwarted' at every turn. I will not pay retail for any deal. Real multifamily investors never do that!

But like I said, it's déjà vu all over again. Remember back in the 2008-9 crash, when everyone had said the market would never go down yet there they were losing everything? Back when you were wishing you had the capital to buy up the deals going back to the bank, and the people that were actually doing that (like the Warren Buffets) made millions?

Remember that?

Well, that time is about to happen again, and my company is going to take advantage of the opportunity.

If you would like to be a part of that venture and watch me do it, sign up to get my weekly updates here and watch how. Click Here [Your Questionnaire Link]\* and answer some questions so if I find a deal that you might be interested in, I can get it over to you.

Let's do this!

Thanks,

[Your Signature]

**\*Important Note:** The Investor Questionnaire Link is a custom built web page for members of the MultifamilyOS™ Mentorship Program that vets potential investors and organizes them within an investor database. If you are not a member of the MultifamilyOS™, you can insert a link to your mailing list or a custom Google Form instead.

## Text Message to Brokers

Your VA can use the following template to reach out to brokers on your behalf.

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I am looking to grow my multifamily portfolio in [Your Market]. I prefer assets that are [Your Preferred Property Age] or newer, either performing or with some value-add component and typically in a B-class location.

If you are currently working on any opportunities that meet this criteria, please let me know.

Thanks! I look forward to hearing from you.

[Your Name]

## Social Media Outreach Post

Your VA can use the following template to reach out to your audience on your social media.

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In light of the anticipated changes in the economy and how they will impact the multifamily industry, my company will be doubling down on searching for investment opportunities in the [Your Market] market.

We are seeking owners who may be delinquent in their mortgage or are having trouble refinancing due to shifts in cap rate.

Our marketing department will be utilizing all avenues to find these property owners and work with them to resolve these issues. If you are interested in finding out more about the deals we uncover and possibly partnering with us, please send me an email at [Your Email] and I will make sure we keep you in the loop for any opportunities.

## TIPS FOR TALKING TO OWNERS DIRECTLY

Whether you're dealing with a motivated or less-than-motivated seller, you need to understand that **every seller** has a problem. It is **your job** to discover what that problem is and solve it.

It could be a time problem or a money problem. The best salespeople are the ones that ask probing questions.

### Uncover the Problem and Then Solve It:

- The goal of the call is to get more info and find out if the seller is for real.
  - You want to get the owner's email address, best contact number, and establish rapport.
- Find out why the seller is interested in selling.
  - If they're selling, they usually have a problem.
  - Maybe their loan is coming due.
- Try to get them to talk. They might reveal their position or intentions on their own.
- Keep control of the conversation. Don't get sidetracked if the owner goes on tangents.

### Conversation Starters to Get an Owner Talking:

- "How long have you owned the property?"
- "Do you have business partners?"
- "How much do you owe on the property?"
- If the owner throws out a price, ask the owner how he came up with that price.
- Ask the owner if they have a rent roll and/or the Trailing-12 months' financials they can share with you.
- "Do you have any offers right now?"
- "Are you working on any other deals?"
- Depending on the conversation and the property, you might ask if the owner is willing to "carry paper" (to provide seller-financing). Or, you might ask that question when you get further into the deal.

## GLOSSARY

Terms	Definitions
<b>A</b>	
Agent	A real estate professional that is legally licensed to buy and sell property on behalf of their clients. An agent cannot operate independently, they must work under a licensed broker.
Amortization	The process of gradually reducing mortgage loan debt over time by establishing scheduled monthly payments. The interest payment of an amortized loan will decrease as time goes on, while the principal payment will increase.
Assessed value	The value assigned to a real estate property that is used to determine its property tax rate.
<b>B</b>	
Banks	An institution offering certain financial services, such as the safekeeping of money, conversion of domestic into and from foreign currencies, lending of money at interest, and acceptance of bills of exchange.
BR	Bankruptcy Status - Bankruptcy helps people who can no longer pay their debts get a fresh start by liquidating assets to pay their debts or by creating a repayment plan.
Broker	A real estate professional that is licensed to represent clients and manage a brokerage in their state. Brokers receive extensive education and licensing, allowing them to manage individual agents through a firm or operate independently.
Brokerage	An organization that buys and sells foreign money, shares in companies, etc. for other people.
Buying agent	A real estate agent or broker that operates on behalf of a client buyer to help them find and purchase a property.
<b>C</b>	

CoStar	CoStar is the industry leader in commercial real estate information, analytics and news.
CoStar Report	With a CoStar Report, you can assess and underwrite a property from behind your desk. At the click of a mouse, you can produce a 100+ page comprehensive report containing everything you will ever need to know about a property, including comparables, market information, construction pipeline, forecasts and more.
Capitalization Rate (Cap Rate)	A metric used in real estate to evaluate the potential return on an investment property.
Closing costs	The fees associated with finalizing a real estate transaction. Both the buyer and seller will have expenses during the closing process. Closing costs normally include an application fee, inspection fees, homeowner’s insurance, property taxes and the agents’ commission.
Common Mortgage Questionnaire	A Common Mortgage Questionnaire, modeled after the Fannie Mae 1076 and Freddie Mac 476, is available to lenders looking for vital information on the health of association to determine the prospective borrower’s mortgage financing eligibility. Association document packages may be added upon request. DISCLAIMER: The Common Mortgage Questionnaire cannot be used for closing purposes.
Commercial leases	A leasing agreement that is specific to commercial real estate. There are 7 different kinds of commercial leases that real estate agents should be familiar with.
Comparable (Comp)	A term that refers to the prices of recently sold properties that are used to determine market value of other similar properties. A seller will refer to these “comps” when trying to figure out what their property is worth.
Comparative market analysis	A process used to determine the value of a home based on the sale prices of similar properties in the area.
Contingency	A condition that must be met in order for a real estate contract to be finalized.
Contract	A written and legally binding agreement between a buyer and seller outlining the details of a real estate transaction.

Credit Union	A credit union is a not-for-profit financial institution that accepts deposits, makes loans, and provides a wide array of other financial services and products.
<b>D</b>	
Direct Marketing	The business of selling products or services directly to the public, e.g. by mail order or telephone selling, rather than through retailers.
Down payment	The amount of money that a buyer must pay upfront as part of a real estate transaction. It is usually expressed as a small percentage of the overall price of a property. Most mortgage lenders will require a down payment as collateral.
<b>E</b>	
Earnest money	A cash deposit paid by the buyer during a real estate contract to indicate they are serious about purchasing the property. Sometimes called a good faith deposit.
Equity	A measure calculated by taking the market value of a property and deducting the amount that is still owed on the mortgage, if any.
Escrow	An arrangement in which a neutral third party provider holds the funds associated with a real estate transaction until a specific condition is met.
Exclusive Right to Sell agreement	A listing agreement where a property owner must pay commission to a real estate agent no matter who finds the buyer. If the owner finds a buyer, they must still pay a commission to the agent.
Exclusive agency agreement:	A listing agreement between a property owner and a real estate agent where commission is paid if the agent finds a buyer. The owner is not responsible for paying commission if they find a buyer themselves.
<b>F</b>	
Foreclosure	A legal process that occurs when a property owner fails to uphold their mortgage agreement and make their payments. The

	mortgage lender will claim the property and resell it as an attempt to recoup their losses.
Fixed-rate mortgage	A home loan with an interest rate that stays the same throughout the loan's lifetime.
FHA loan	A mortgage loan that is backed and administered by the Federal Housing Administration.
Financial Documents	Typically includes financial statement and audit, income/expense statement, budget, balance sheet.
<b>H</b>	
Home appraisal	The process during which a licensed appraiser evaluates different elements of a property to determine its fair market value. An appraisal is ordered by a mortgage lender.
<b>I</b>	
Internal Rate of Return (IRR)	For income properties, the internal rate of return is the interest or discount rate needed to discount the sum of future net cash flows, including amortization and payments of loans and depreciation of the real property, to an amount equal to the initial equity of the property. For development projects, it is the interest or discount rate needed to convert (or discount or reduce) the sum of the development expenditures and incomes to equal zero.
Interest	The profit a mortgage lender makes in exchange for the loan. It is quantified as a percentage.
Investors	An investor is a person who allocates financial capital with the expectation of a future return (profit) or to gain an advantage (interest). Through this allocated capital most of the time the investor purchases some species of property.
<b>L</b>	
Listing	A property that is up for sale.
Listing agent	A real estate agent or broker that operates on behalf of the property owners to help them sell their property.

Listing agreement	A legally binding contract that allows a real estate agent to sell a property on behalf of their client, the property owner.
Lender Specific Questionnaire	A Lender Specific Questionnaire is available to lenders that require their own lending form to be completed with the vital information needed to determine a prospective borrower's mortgage financing eligibility. Association document packages may be added upon request.
Lender Statement for Refinance	A Lender Statement for refinance is available to owners financing their property, providing vital information on the current owner's financial position. Association document packages may be added upon request.
LN	Lien - A lien refers to a legal claim against property that can be used as collateral to repay a debt.
Loan	A thing that is borrowed, especially a sum of money that is expected to be paid back with interest.
<b>M</b>	
MAPS	Market Analysis Planning System (F.K.A MultifamilyOS™ CRM)
Mortgage	A long-term loan given by a lender to finance a real estate property. The property is used as collateral in exchange for the money that is borrowed.
MFC	Mortgage Foreclosure - Foreclosure is a process that begins when a borrower fails to make their mortgage payments. When a home is foreclosed upon, the lender typically repossesses and attempts to sell the house. This happens because mortgage loans are secured by real estate, meaning your home is used as collateral.
Multifamily	A multifamily home is any residential property containing more than one housing unit. A duplex, townhome or apartment complex is a good example of a multifamily home. If a property owner chooses to live in one of their multifamily units, it's considered an owner-occupied property.
Multiple listing service (MLS)	A digital database of current real estate listings that is operated by a group of agents or brokers. An MLS provides accurate, up-to-date information about the status of local listings.

<b>N</b>	
News Letter	A bulletin issued periodically to the members of a society, business, or organization.
Net operating income (NOI)	A value that determines how much profit a commercial real estate property generates.
<b>O</b>	
Open listing	A situation in which a property owner chooses to sell their home on their own. There is no exclusive agreement, which means they can have listings with multiple agents.
Owners	A person who owns something : one who has the legal or rightful title to something : one to whom property belongs. business/property owners.
Open house	An event run by a real estate agent that allows prospective buyers to visit a property without an appointment for a certain period of time. The goal is to generate interest and showcase the property in a casual setting.
<b>P</b>	
Play Book	A business playbook contains all your company's processes, policies, and standard operating procedures (SOPs). Also called a company playbook, this manual outlines how your business does what it does, down to each role, responsibility, business strategy, and differentiator.
Principal	The total amount borrowed in a mortgage loan.
Property	Ownership; right of possession, enjoyment, or disposal of anything, especially of something tangible: to have property in land. something at the disposal of a person, a group of persons, or the community or public.
Property Managers	A property manager is an individual or entity hired by the property owner to oversee and manage the daily workings of their real estate investment.

Private mortgage insurance (PMI)	An insurance policy that requires payment of additional premiums that protect the lender in case the borrower goes into default.
<b>Q</b>	
Quit Claim Deed	A quitclaim is a formal renunciation of a legal claim against some other person, or of a right to land. A person who quitclaims renounces or relinquishes a claim to some legal right, or transfers a legal interest in land.
<b>R</b>	
Realtor	An individual who is a member of the National Association of Realtors (NAR), a trade association for real estate professionals. By becoming a member, realtors agree to abide by a strict Code of Ethics laid out by the NAR.
Refinancing	The process of replacing a current mortgage loan with a new one under different terms and conditions. The goal is to get a better interest rate on the new loan.
Reverse mortgage	A loan that allows the borrower to relinquish home equity in exchange for money. This type of loan is only available to homeowners that are 62 and older.
Resale Demand Certificate	A Resale Demand Certificate is used to facilitate a closing, providing vital information to a prospective buyer on the health of the association and of the current owner's financial position. It can include assessment information, past-due payments, current fees due, pending violations, association litigation and budget information. Association document packages may be added upon request.
Resale Demand Update	A Resale Demand Certificate Update provides up-to-date information to a prospective buyer on a previously completed order of a Resale Demand Certificate or Resale Package within 30 or 60 days from the original date of issuance. Association documents will not be provided unless that information has changed. To order an update within the allotted number of days of issuance, the original order number is required.
Return on Investment (ROI)	A performance measure used to evaluate the efficiency or profitability of an investment or compare the efficiency of a number of different investments. ROI tries to directly measure the

	amount of return on a particular investment, relative to the investment's cost.
Resale Package	A resale package is used to facilitate a closing, providing vital information to a prospective buyer on the health of the association and the current owner's financial position. It can include assessment information, past-due payments, current fees due, pending violations, association litigation, and budget information. Typically contains a complete set of recorded documents that govern the association, including articles of incorporation, by-laws CC&Rs, rules and regulations and financial documents
<b>S</b>	
Self Storage	Self storage is an industry that rents storage space also known as "storage units," to tenants, usually on a short-term basis (often month-to-month).
Settlement Statement	A settlement statement is a document summarizing all costs owed by or credits due to the homebuyer and seller (or borrower if refinancing). The document also includes the purchase price of the property, loan amount and other details.
Sufficient Funds Affidavit	A letter or documentation that certifies that an individual, institution, or corporation has sufficient funds (money) to complete a transaction.
Supplemental Documents	Typically includes: Board meeting minutes, certificate of insurance, design or maintenance docs, floor plan, FAQs, resale forms, reserve study, and welcome package.
Short sale	A property that is sold for less than the amount that is owed on the mortgage.
Staging	The process of organizing the interior of a home to be more attractive to prospective buyers.
<b>T</b>	
Title insurance	A type of insurance that protects the buyer and lender in case the seller does not have full lawful ownership of the property.

Title search	The process of searching through public records to ensure that the seller of a property has lawful ownership of it. A title search can uncover possible deficiencies or defects in ownership that could greatly impact a real estate transaction.
<b>U</b>	
USDA loan	A government-backed mortgage loan available to US residents that live in rural areas.
<b>V</b>	
VA loan	A federal mortgage loan designated for veterans of the United States Armed Forces.
<b>W</b>	
1031 Exchange or Like-Kind Exchange	U.S. Internal Revenue Code Section 1031 permits the deferral of capital gains taxes on the sale of property held for investment or productive use in a trade or a business. With a 1031 exchange, property owners can sell their real estate and then reinvest the proceeds in ownership of a like-kind property or several like-kind properties, thus deferring the capital gains taxes. The like-kind exchange under Section 1031 is tax-deferred, not tax-free. When the replacement property is ultimately sold (not as part of another exchange), the original deferred gain, plus any additional gain realized since the purchase of the replacement property, is subject to tax.

## NEXT STEPS

### Thank You for Embarking on Your Multifamily Investment Journey

Congratulations on completing this comprehensive Virtual Operations Manual tailored to streamline your multifamily investment endeavors! Your commitment to streamlining your operations and optimizing your virtual assistant's time positions you for success in this dynamic industry.

### Join The MultifamilyOS™ Mentorship Program

Are you ready to take your multifamily investment journey to new heights? Consider joining our exclusive MultifamilyOS™ Mentorship Program. Benefit from tailored guidance, personalized strategies, and access to a specialized team of multifamily-trained VAs trained to optimize your operations. Explore advanced tactics, refine your approach, and scale your investments effectively. Plus, get direct access to multifamily attorney and mentor Charles Dobens to guide you step-by-step through every stage of the acquisition process.

### Connect with Us

To learn more about our Mentorship Program and how it can elevate your multifamily investment ventures, reach out to us today. Our team is ready to support your journey to success.

Thank you once again for choosing to enhance your multifamily investment expertise. We're thrilled to be a part of your continued growth and success in the multifamily real estate landscape.

**Email:** [info@multifamilyos.com](mailto:info@multifamilyos.com)

**Phone:** (877) 866-4764

**Website:** [MultifamilyOS.com](https://MultifamilyOS.com)