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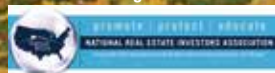
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MASTER INVESTOR

Mike Hambricht of Evolution Properties & HomeVestors®

Doing the right thing pays off

What goes around, comes around. Joe Ord has seen the proof of this proverb in the improving health of the communities where his property investment company, AMOSO Properties, invests.

Since its beginnings in 2010, the company has been buying, rehabbing and renting out homes to Section 8 tenants in the St. Louis area. And Ord continues his involvement in the communities through efforts to improve educational opportunities and tackle social issues.

“The fact that we are helping the community is coming back around and helping our company – absolutely,” Ord says. “With our efforts, we are creating value in the communities where we have homes. (Our home renovation work) helps raise property values, and it contributes to a safer community for our tenants.”

It also leads to healthy profits for the partners who invest their cash with Ord, and it provides clean and secure shelter for many needy families.

SEASONED APPROACH MEANS PROFIT FORWARD

“I’m not your standard turnkey provider,” Ord says. “I don’t use hard money or short-term loans to buy properties, and I don’t have existing inventory. What we sell is a ‘concept.’”

Ord says he takes a conservative approach to an aggressive model, doing cash-only deals. “We try to create long-term, solid investments that create cash on a long-term basis,” he

says. “We’re not flippers; our goal is to create monthly cash flow on a long-term basis.”

Because of that long-term mentality, Ord says, “we do things differently ... we buy high-quality material, we may spend more money on rehab because we’re going to hold the property for awhile. If we don’t spend the money on rehab now, we know we will in the long run anyway. And we do things to keep the business stable, such as avoid high-interest loans.”

With a large supply of distressed single-family properties in the area, Ord has no trouble finding properties that fit his standard criteria: three bedrooms at minimum, with the ability to be converted to a four-bedroom home; a basement; and final cost (after purchase and rehab) of under \$30,000.

PUTTING TIME ON PROFIT’S SIDE

This is not some quicky event or trade show sale, because pressure, scarcity and urgency normally mean a less-than-wise deal.

“If I can find an investor who is willing to give me 90 to 120 days to find a property, then he or she is going to see a better return,” Ord says. “Their investment dollars are going directly into purchasing the house and rehabbing it.” And Ord says his investors get an 11.5 percent rate of return on average, across the board.

Doing things right – and doing the right thing – are important to Ord.

“I try to structure everything in a way that is a good deal for everyone involved,” he says. “A good business deal and a good real estate deal are equal on all sides. I attribute my success to that. Mine is just a good business model – where everyone wins.”

Extra touches, such as always finishing out the basement, make the property easier to rent and nicer for



A typical Ord property (above). At left, a kitchen before and after its rehab.

the tenants as well as adding to the property’s value.

“We do what we can to help the neighborhoods do better,” Ord says. That doesn’t end at the property line. He’s currently in talks with a local church to partner in an effort to bring a community center to the Glasgow Village neighborhood in St. Louis.

“I never realized some of the (social) problems that face (my tenants), and I see a lot of room where we can help the situation,” Ord says. “It’s a cyclical process that keeps repeating, generation after generation, unless someone steps in to help.”

Ord believes education is the key, and he is helping set up scholarships for local, deserving youth. “I support certain government aid programs,” he says, “but I believe they should be used as a ‘hand up’ rather than ‘hand-out.’ We can’t fix that without better education. You can’t change the situation in one fell swoop, but you can do small things that, taken together, will make a big impact. We’re trying to do our part to help.”

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