

A Flicker of Hope: How a Commercial Saved My Family



*By Liz Guenthner &
Barbie Bowen*



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Barbie, Lucy & Liz, 2023

Liz Guenthner & Barbie Bowen

Liz Guenthner and Barbie Bowen currently live in Austin, Texas, along with the best-dog-in-training, Lucy. After attending college together at the University of Texas, they chose different career paths before finding real estate investing in 2015.

Liz has a bachelor's in fine arts, an MBA in entrepreneurial studies, and works as a software developer. Barbie has a bachelor's in kinesiology and transitioned from a career in business operations to full-time real estate.

Together, they manage single family properties, actively syndicate Multifamily deals, and own over 680 doors in Texas, Georgia and Florida. In order to stay connected and up to date on the market trends, they maintain memberships with multiple investing groups and attend seminars and meetups around the nation.

Aside from real estate investing, their passions include traveling to beautiful beach towns like Isla Mujeres, Mexico, listening to live music at local festivals, and walking Lucy along the lake in downtown Austin. When they reach financial freedom, Barbie looks forward to creating a senior pup sanctuary in the beautiful Texas Hill Country, and Liz plans to continue writing and illustrating children's books. In the end, it's all about having time to do what you love while giving back to those you love.



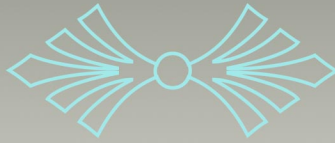
A few years ago, we got a call from a family member, whom we rarely heard from saying, “Hey, you should invest in this office building. There’s no money needed, we just need your personal information, and we will all be rich.” Simple, right? The first thing my father did was sign over his personal information and try to talk me and my siblings into signing up as well. I immediately called my financial advisor, who had some questions for this family member, and after she tried to set up a meeting with him, he disappeared.



Liz & Barbie, with Michael D. Butler (publisher)

Fast forward about a year later and my parents seem to have lost most of their savings and added a new mortgage on the family home that had already been paid off. That was my first experience with real estate investing, ironically.

Around that time, Barbie and I were leading a run-of-the-mill life as we followed all the rules and held down a decent little fort. We went to college, got a few degrees, got a couple jobs, climbed the corporate ladder, traded most of our time for money, rarely had time together, spent almost every dollar each month on whatever, and went on vacation by credit card, making payments when we could. We were making it work but not living below our means or, more importantly, saving toward retirement. I realized we needed to make some changes - but what kind of changes?



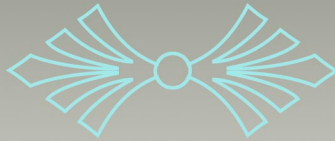
We were already doing what our parents told us worked for them because eventually, as they said, there would be a pension and a social security check to ride off into the proverbial sunset of our lives.

A couple of years later, I was sitting at home on the couch, sick with the flu, watching who knows what. It was probably a crime show to make myself feel as though it was everyone else who was crazy, definitely not me, even though I was doing the same thing repeatedly and expecting something different to happen. Suddenly, I saw a commercial about flipping homes and how real estate can allow you to live on your own terms. Interesting, right? I mean, I saw what investing in real estate did for my folks, but maybe if I could learn how to do it the “right” way, whatever that was, maybe I could make it work for us - and my folks too. At that moment, Barbie came home with the flu as well, as the flu goes, and I told her about the commercial I saw. She rolled her eyes and said she needed to take some meds and pass out for a bit, so I left her to do just that. Eventually, though, my excitement rubbed off on her, and we went to our first real estate seminar in 2015. The rest is history.



Liz holding a sign from our first bandit sign campaign



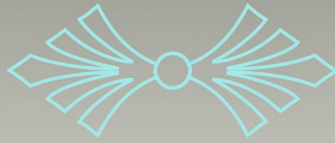


Along the way and about 120 seminars later (I'm not exaggerating), we learned a few ways to invest in single-family homes like wholesaling, holding rentals, flipping, and other creative strategies. However, what really changed our lives and sped up our success was multifamily investing, mainly in apartments, and we now realize the true power of scaling the number of doors you own. Currently, we are partners in almost 700 doors and hope to continue scaling our business while helping others invest as well. But before we could do all this, we had to get our mind right. When things would get tough, as life sometimes does, we would tell ourselves "Hey, we are two smart women; we can make this work."

Typically, when you want to learn something new that's challenging, you react in different ways. You can put more effort in and trudge through or shy away from the struggle to find an easier path. There were times when we wanted to give up and just work our W2 jobs, taking the weekends off to over-consume things - all the things. Yet when you learn that there is another system that few people know about and that's available to everyone, one that offers financial freedom and more time to focus on your passions, things shift in your mind, body and spirit; a complete shift of actions and habits based on a new knowing and awareness of potential.

When things were stressful in the beginning, we needed a mantra to repeat, to silence the crazy monkey thoughts of self-doubt. We needed to recenter ourselves and remember the catalyst of this journey. We needed to find our "why." Why were we working our regular jobs AND starting another one? Why were we spending all this money on more education when we already had degrees? We went through an exercise to really identify where we came from and where we were going. It was at that point that we realized that it made perfect sense that we were two smart women making it work at all costs because we came from two amazing women who made it work at all costs: our mothers.





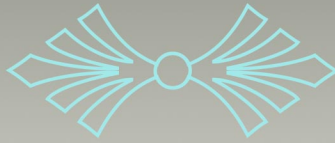
My mom's name is Lydia Guenthner (maiden name Vasquez), and she was born and raised in a small town in Mexico called Piedras Negras. My grandfather was a carpenter and would ride his bike across the border into Texas, a few miles each way, to make money for the family, and my grandmother would cook and clean for families in the area. Even though she had very few belongings as a child, my mother felt rich with familial ties since many generations lived in a cluster on the same block. When she was around the age of 10, her family moved to Eagle Pass, Texas and settled down away from the cluster to become migrant workers, traveling up and down the West coast to pick fruit and vegetables for farmers.



David Vasquez and 6 of his 9 children (Lydia, my mom, on the far left)

Barbie and I recently took an RV trip up the same coast, and I often thought about her experiences working in the hot sun and sleeping in the temporary dirt-floored shelters the farmers provided for the families working their land. I would ask her questions like, "Didn't you feel poor in those days, Mom?" She answered me with "Not at all, we didn't know what we didn't have and we always had plenty of food around us all the time in the fields. You get hungry, you pick something and you eat it. Onions, right from the dirt, are very sweet and delicious. Plus, our whole family was together and we felt safe."





At a certain age, my mom was given the choice to work with the family or go to school, so she chose school in search of a different path. I'm thankful that she shared her experiences with me and still reminds me how important education is in changing your path. She taught me what it means to "work hard;" my complaints as a teenager were met with comments like "Oh, you think studying for this test is hard?" or "You think your little sister is difficult?" and, "Let me tell you about how hard I worked just to get to school." Those types of stories will snap you back to reality and quickly put things into perspective. My mom's drive and work ethic are instilled in me to better myself every day and, eventually, take care of her in return and thank her for her efforts.



BEAT THE CLOCK.

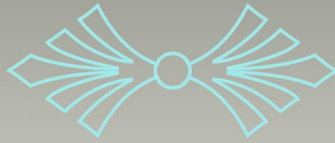
When it comes to selling your home or finding a new one, every minute counts. I'll make sure your opportunities don't expire.

Meme on one of her fliers from the 1980s

Barbie's mom's name is Mary Ellen, or Meme if you're a friend, and she was born in Wisconsin into a farming family of English and German descent. After a divorce in the family, Meme was a single parent and worked as a real estate agent in Austin, Texas. It's amazing to see the yellowed marketing materials we have with her picture on them from the 1980s, where she highlighted the benefits of owning a home while interest rates floated around 18%. Oh, the '80s - I hope we never see the likes of you again.



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As Barbie entered her teens, Meme would buy a house and make updates to improve it, only to sell for a profit and do it all over again. Since she didn't understand her mom's entrepreneurial efforts, Barbie found it difficult to see the value of uprooting the family in the name of an old home that needed work. Looking back, she now understands what her mom was doing to stay ahead of the curve, but back then, moving around was not the ideal way to maintain friendships. Ironically, Meme would tell Barbie to never consider real estate as a career path since the ups and downs were too volatile, and she should try something more stable.

In 2016, we lost Barbie's mom to complications from Alzheimer's and we often wonder what her stance would be now, watching what we've been able to accomplish in the volatile industry of real estate. Meme's tenacity to keep moving forward and make something more out of something less is what drives Barbie to be the best real estate agent in Austin and the best syndicator for her multifamily investors. Honoring her Mother's legacy pushes her to help others turn their something less into something more.



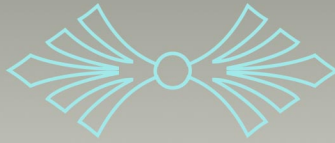
Barbie and Meme, 2011



Lydia and Liz, 2022

What was once confusing, frustrating, and even financially painful for my parents is the tool we use to help ensure they can retire gracefully. What was once a tumultuous, uncertain career for a single mom making it work at all costs is the instrument we use to make our future more clear and secure.





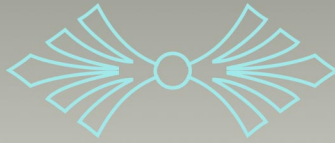
Our company is called BE Property Investors. The "B" is for Barbie and the "E" is for Elizabeth (but only the nuns in private school called me that). As time has passed, the micro view of our namesakes has transformed into a macro one. We realize what investing in real estate can do for all families and communities, and now we want everyone else to "BE" property investors and be prosperous. Herein lies our "why": We believe everyone should not only retire gracefully to spend time with family but also create legacy wealth for the next generations and, ultimately, give back to our communities. Beyond that, we improve properties to provide better housing for families while creating jobs in different markets. It's a full circle of prosperity.

In writing this book, Barbie and I thought about what we should share to help others on their journey. Maybe we should mention knowing and trusting the team you invest with - the opposite of what my parents did in their first real estate deal. Maybe we should talk about skipping single family investing and going straight into multifamily, though we learned a lot from both strategies and wouldn't change a thing. Maybe we should mention letting go of fear so that you can get in front of people to network openly and honestly about opportunities you believe in. We are both introverts, so this is a constant battle, but our "why" is bigger than any fear.



Liz and Barbie featured on a podcast, getting uncomfortable to share our message.





After some consideration, we've realized what the most important thing that you need on this journey toward success. It's not what you know, it's not how you apply what you know, it's not even who you know, even though all of these things are extremely important in this game. It comes down to knowing yourself and identifying your "why." See, I can tell you the details of the "what" and the "how" that led to some of our success, and you can apply them to your journey. But when things get beyond stressful, if there's nothing driving or grounding you, most likely revert and return to the comfort of your couch, binge-watching your crime show to feel less crazy than other people, like I used to.



Liz, Lucy & Barbie, 2021

Once you realize and zero in on your "why," you'll have found the secret sauce that pushes you forward. No one else can identify or activate that but you. The other stuff can be learned, practiced and improved. I truly believe everyone can learn anything and has the potential to be great at something. It's just a matter of focusing your energy on a goal, fueled by the reason that made you get off the couch in the first place. You're a smart woman (or man), and you can make this work, I'm sure. But make it work...why? Talk soon.

