



**CHRISTOPHE  
ATTARD**  
PRESIDENT,  
WELCOME TO  
REALTY, LLC

# From One Investor to Another, *a Bit of Advice...*

This coming June, at ICOR's monthly meeting, we are going to ask the experts all the questions you've been dying to ask, or better yet, haven't even thought to ask! This past March, ICOR sat down with experienced investor, and winner of ICOR's 2012 Rising Tide Award, Christophe Attard. Christophe was unanimously nominated by his peers in the Northern Colorado investing community because of his willingness to share and help educate those around him, and bring up the quality of investors and small business owners in the ICOR Community across Colorado.

Christophe Attard currently resides in Fort Collins, works as a consultant for HP, and has been investing in Colorado since 2005. Christophe grew up in a small village in France called Saint Angel, where, as it relates to real estate, his family had a great deal of farm and farm land through family inheritance. Christophe graduated with an engineering degree, had a desire to travel, and took an employment that gave him the benefit of traveling in an English spoken country. The benefit, he felt, was that being on the road was more of an adventure and less like work. Then the opportunity to work in the United States presented itself. In March 2002, eleven years ago, he came to the U.S., and has never looked back...

## **ICOR: So Christophe, would you like to start from the beginning?**

**Christophe:** Well, I grew up in a family where they owned a lot of real estate, mostly farms and farmland. My family sold a property every two years that they inherited from my grandparents. We lived off of that income for a few years then sold another one. We rented out some of them too. Even though I grew up in some type of real estate environment, I wasn't very interested at all. The laws in France for real estate are very different than the U.S. For example, if you are a landowner and you have a tenant who doesn't pay, it can take years to evict them and you're still responsible for them. There is another law that prevents you from starting any eviction in the winter time!

What helped me when I grew up is that I started a business to trade phone cards, and the principles are the same: you buy low, sell high. So I was making a profit – small, but when you're a kid it's a lot! You buy at \$40, you sell at \$60; multiplied by 100, that gives you some pocket money that you can spend on whatever you want. So I was doing that as a hobby really and learned the processes of buying, selling, negotiating, and bookkeeping. That's how I became involved in entrepreneurship; and those ideas stuck.

**ICOR: Why is it that international transplants and expats that come to the United States from abroad, can see so much more opportunity and unafraid act quickly in the United States, and sometimes Americans wait for that perfect scenario or just aren't as aggressive?**

**Christophe:** Maybe because you're used to it and you don't realize the opportunities are everywhere! The education and training is there too, like in the ICOR community. In the U.S., you own your own success. If you work hard, you can make it happen. Overall, people are taking more risks in the U.S and there is also access to capital and information. Everything moves fast and that's what I like about it. You can open a business in a day; raise private money and find deals easily. I love this entrepreneurial spirit so much and don't think I will ever go back to France.

**ICOR: Being a real estate investor, in addition to being an entrepreneur, you have to have a good deal of creativity to think or LIVE outside of the box.**

**Christophe:** Always. Especially in a competitive market like we have now. Good and bad things happen in any business so you have to overcome the obstacles, fix them, and move forward. It's not always easy, don't get me wrong. Successful people are willing to do what unsuccessful people are not.

**ICOR: When you moved here in 2002, did you start investing in real estate right away?**

**Christophe:** I started to learn about real estate in 2005 by attending a large seminar. Some gurus explained what they were doing successfully in the areas of stocks, real estate, asset protection... I was mostly interested in tax liens so I started investing there. It wasn't profitable enough because you only make 12% return so I switched my focus to real estate. I attended different clubs in Denver to learn from successful investors... but I found out that "most" of those clubs are only created to sell you expensive books and not to teach you anything. I started reading books and talking to local agents, and then we bought our first deal in Greeley in 2006; that was a piece of junk. We paid \$37,500 cash for it and sold it for \$50,750! After deducting the expenses, we basically ended up with \$500 in our pocket. I was a little scared to do it on my own so I assembled a team of 9 investors; among them were Dave Lund, Mike and Greg Vogel ... This first deal taught us how to negotiate, finance, repair, close the deal, and advertize. This deal was not as profitable as expected but was a great learning experience

**ICOR: Not being able to get that higher return immediately, would you say that that was part of the learning process?**

**Christophe:** It can discourage new investors for sure. Unfortunately, some beginners stop as they are not making the expected profits they wanted. You always learn something and the next project will be easier. Indeed, we made \$7,000 on the next one and then \$20,000 on the third one. We were obviously more excited at that time, and said: "Wow, it can work for us!" so we celebrated in Denver! This is a constantly improving process for sure. Learning about investment takes time. It doesn't happen overnight. My expectations were not to quit my job in 6 months because I still have it after 6 years... but I really don't have anything to worry about anymore.

**ICOR: One thing you've said before is you'll go to ICOR's monthly meetings, seminars, and workshops, that if you can learn one thing that will save you time or money, then it is worth it...**

**Christophe:** Definitely. I cannot reinvent the wheel but I can make it spin faster. I am always learning from successful investors and then apply the same techniques they use. I had to learn how to find more deals. I rely a lot on their success stories, what works or not. I remember those ideas when I do my own deals. The few things I don't know make ALL the difference.

**ICOR: In the beginning, a good deal of investors usually begin by 'shot-gunning' marketing out to thousands of people. In terms of time and resources is it worth it?**

**Christophe:** Yes, generating leads by every possible ways is a positive strategy. You need the exposure and experience. I have reached a point that I can analyze a deal in 15 seconds, simply because I've looked at thousands before. So to start, you have to get the experience and exposure.

**ICOR: As you began to acquire more and more properties or deals or transactions, what were some of the hurdles that you didn't expect?**

**Christophe:** Well, getting a conventional loan on your rental properties is quite a challenge. What's very important for banks is the debt to income ratio, regardless how much net worth you have. We had to pay off some debts to be able to get permanent financing on the rental properties.

**ICOR: When you talk to investors starting out, they tell you they have no money to do a deal. How do you find the people that have the money and how do you develop that relationship with them? How do you bring the deals to the table and present it to them as a beginner investor or as a new investor. How do I get in the game with no money?**

**Christophe:** You can secure a property by putting some money down then wholesale it to another investor who has the cash. You can go to ICOR to network with active investors and ask them their buying criteria. You can also attend the public trustee auctions to find seasoned cash buyers.

**ICOR: What would you say took you - in your mind - from being a beginner to being a more experienced investor?**

**Christophe:** Accessing the information: the MLS is by far the best way to get the knowledge of the market if you are in transition from a beginner to experienced investor. There is no way around it, period. You need to build up a team of private lenders, title companies, contractors and agents who deliver. My private loans are approved within hours. My settlement statements are done right the first time. My contractors will perform on time. I use the same team of professionals over and over again, and I think that's part of my success. You also have to take massive action to make it happen.

**ICOR: You mentioned earlier when you got started, you didn't have time or patience for the thousand-dollar books and tapes, the workshops, the boot camps. What are your overall thoughts on real estate investing education?**

**Christophe:** There are two sayings about that: "The more you learn, the more you earn" and the other one is "If you think education is expensive, try ignorance", So, you need to have a minimum level of education in anything you do. I like ICOR for sure for the variety of topics that you bring and the fact that the people going there are approachable. They are mostly in Colorado so you see the same people every month. You can track their progress, and the newbies can ask questions about anything they need... It's very reasonably priced and a huge value. Every beginner should attend as many meetings as possible but, ultimately, after 6 months or so, they have to invest.

**ICOR: Well thank you for the plug, Christophe! ICOR adds more than just real estate education. We talk a great deal about lifestyle design and finding your why, so, what is your ideal lifestyle?**

**Christophe:** I want to spend more time with my wife and 2 kids (Adrian 4 and Sebastien 1) and organize my real estate business around them. So, we assembled a rental portfolio to generate "passive" income so our money (and tenants) works for us. This will be for our retirement and college funds. We are moving soon to a house closer to amenities for us to enjoy. My wife Claudia wants to paint again, so we'll work on her goal too. By the way, we are not selling anything; it's just for our collection!

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*For a full transcript, please visit the ICOR Blog at [www.icorockies.com/education/blog](http://www.icorockies.com/education/blog), or join us in June, for ICOR Monthly Meetings in Denver or Northern Colorado, where you can learn from experienced investors like Christophe who will share a wealth of information, and take questions from Investors like you!*