



NOREIA

New Orleans Real Estate Investor Association

Meeting this MONTH

This month we will be talking about how to evaluate investor deals. Do you have a deal on the table but you're afraid to pull the trigger? Not sure if it's the right one for you? Not sure how to properly evaluate it? We'll discuss the evaluation process at this month's meeting. Members are encouraged to bring their deals, past and present, for evaluation. We'll have a few example deals to discuss but there's no better way to learn than by evaluating one of your own. See you Thursday and be ready to talk numbers.



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American Legion Hall

2431 Metairie Road
Metairie, LA 70001
(Between Causeway and Bonabel)
(504) 833-2800

Meeting is **April 15, 2010**

❖ **6:15 p.m. — 6:45 p.m.:** Network-
ing
❖ **6:45 p.m. — 9:00 p.m.:** Meeting

April, 2010

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

Upcoming Speakers.....



Andy Heller is coming in JUNE So mark your calendar!!!

...

Andy Heller and his investing partner Scott Frank have been investing in real estate for more than 40 years combined. During this time they have bought, rented, and sold approximately 100 properties worth over \$10 million. They've done all this while maintaining successful careers in the business world. Today, their company, Regular Riches LLC (www.RegularRiches.com), teaches their system of long-term wealth building with minimal time, energy, and headaches to new and established real estate investors throughout North America.

Look who is new...

Success is to be measured not so much by the position that one has reached in life as by the obstacles which he has overcome.

Please welcome the following new members:

Joseph Augustus Jr.
Greg London
Spencer Sens
Michael Maddox

Opportunity Ads



Opportunity Knocks....

✂ How about TV? Your know how can help us and help you and our members! Do you know someone in the TV or radio industry that can get us a weekly show such as "ask the Real Estate Investor". Contact Linda Locascio at marketing@neworleansreia.com or call

✂ We are looking for someone who would be interested to put together a Facebook or MySpace account for NOREIA. This special someone would need to update the account once a week. If interested, please contact Al Domesck on our Technology committee at al@anchobuyshouses.com or call 504.319.6541

Please welcome your 2010-2011 NOREIA Board Members

President:	Robert Reed
Vice President:	Linda Locascio
Treasurer:	Betsy Birdsong
Membership Director:	Larry Wilkinson
Programming Director:	Dennis Stump
Marketing Director:	Dawn Domescik
Secretary:	Angela Kindermann
Technology: Director:	Al Domescik
Legal Director:	David Birdsong



NOREIA can help you through our meetings, newbie meetings and networking to learn about...

Real estate is a "multidisciplinary" field. By that we mean you must master a number of academic disciplines to be competent in real estate, namely:

- the real estate law of your state
- federal income tax law
- property management
- real estate finance
- real estate leasing
- real estate sales
- real estate appraisal
- construction (in some strategies)
- securities law (in some strategies)

NOREIA is there for you!

INTERNET RENTAL AND REAL ESTATE SCAMS

The following information comes from the Internet Crime Complaint Center (IC3), a joint Federal Bureau of Investigation (FBI), the National White Collar Crime Center (NW3C), and the Bureau of Justice Assistance (BJA). “Individuals need to be cautious when posting rental properties and real estate online. The IC3 continues to receive numerous complaints from individuals who have fallen victim to scams involving rentals of apartments and houses, as well as posting of real estate on-line.

Rental scams occur when the victim has rental property advertised and is contacted by an interested party. Once the rental price is agreed-upon, the scammer forwards a check for the deposit on the rental property to the victim. The check is to cover housing expenses and is, either written in excess of the amount required, with the scammer asking for the remainder to be remitted back, or the check is written for the correct amount, but the scam-

mer backs out of the rental agreement and asks for a refund. Since the banks do not usually place a hold on the funds, the victim has immediate access to them and believes the check has cleared. In the end, the check is found to be counterfeit and the victim is held responsible by the bank for all losses.

Another type of scam involves real estate that is posted via classified advertisement websites. The scammer duplicates postings from legitimate real estate websites and reposts these ads, after altering them. Often, the scammers use the broker’s real name to create a fake email, which gives the fraud more legitimacy. When the victim sends an email through the classified advertisement website inquiring about the home, they receive a response from someone claiming to be the owner. The “owner” claims he and his wife are currently on missionary work in a foreign country. Therefore, he needs someone to rent their home while they are away. If the victim is interested in renting the home, they are asked to send money to the owner in the foreign country. If you have been a victim of internet crime, please file a complaint at www.IC3.gov.”

s property owners you should always be careful with regards to possible liabilities. If you have questions regarding asset protection contact David W. Birdsong, Attorney at Law, at 504-780-9202. We can advise you on business practices and entity formation to best protect your property and your family and give you peace of mind.



Individuals need to be cautious when posting rental properties and real estate online



NOREIA MEMBERSHIP/GUEST PRICING

GUEST

Guest/Non-member - \$20 for individual and \$25 for a couple. The first visit is free if registered in advance online. No limit to the number of meetings at-attended as a Non-Member

INDIVIDUAL MEMBERSHIP

- ☞ Annual \$175 if paid in one payment
- ☞ Payment Plan - \$75 down payment and \$10 a month charged to a credit card with agreement in writing that it will be for one year with automatic renewal of \$10 per month thereafter until cancelled in writing.
- ☞ Renewal in one payment would be \$105.

FAMILY MEMBERSHIP (Spouse or Minor child residing together)

- ☞ New Family Membership - 2 people living in the same house (spouse or minor child) - Annual \$200 one time payment.
- ☞ Payment Plan - \$100 down payment and \$12 month charged to a credit card with agreement in writing that it will be for one year with automatic renewal of \$12.
- ☞ Renewal in one payment would be \$125.

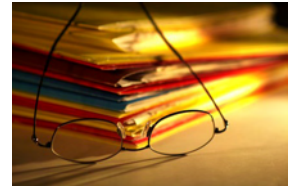
STUDENT MEMBERSHIP

Student Membership - must have valid college student ID. Annual Membership - \$75 with renewal being the same.

ON-LINE MEMBERSHIP

- ☞ Online Membership - receives all the benefits of membership except meeting attendance. This Membership is for people who live outside the Greater New Or-leans Area.
- ☞ Yearly fee is \$75.
- ☞ To attend monthly meeting the Non-Member Fee of \$20 per meeting will apply.

All memberships are entitled to all members benefits except as noted.



New Membership Pricing

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Real estate is a "multidisciplinary" field. By that we mean you must master a number of academic disciplines to be competent in real estate, namely:

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- real estate leasing
- real estate sales
- real estate appraisal
- construction (in some strategies)
- securities law (in some strategies)



NOREIA can help you...

NOREIA VENDOR MEMBERS



How to Get a **NOREIA** Classified Ad:

Classified Ads are available to Vendor Members only. Vendor membership provides for advertising in this monthly newsletter, promotion on our NOREIA website as a vendor member, ability to promote on our vendor member tables at the monthly General Membership meetings, as well as a chance to speak before our Association members. If you have a real estate related business, you should seriously consider becoming a vendor member. *It's cheap, and effective.* See the vendor membership section of our website, www.neworleansreia.com, to view different levels of participation as a vendor member. All vendor classified ads must be 50 words or less. Classified Ads may not be changed once submitted. All ads expire and are removed at the end of the vendor member

Be sure to look for *member only* discounts in the following pages.



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NEVER AGAIN...

Have to Advertise or Take Rental Calls - Show Property - Collect Rents - Evict Tenants
Be Stood Up for an Appointment - Handle Maintenance Calls - Execute Leases - Pay Bills
Process Applications - Execute Leases - Keep Accounting Records or
Run After Tenants for Rent

BUT YOU CAN...

SIT BACK
RELAX
AND COLLECT YOUR
MONTHLY CHECK

LEAVE THE HEADACHES TO US!

We have been managing real estate for investors over 30 years. We are
licensed, insured and run credit bureau reports on all prospective tenants.
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All members who bring a guest will
get 10 NOREIA bucks that are good on
everything NOREIA-ish! So get your
friends in the door and on the path to fi-
nancial peace.

Starting last month with great success, new color coded networking tags have been made available to help others know what areas of real estate you work in or are interested in. The tags can simply be attached to your name tag. Our hope is that these tags will help facilitate meeting people and foster questions about how you might help each other in your real estate business pursuits.

WHITE: Getting Started

BLACK: Wholesaling

RED: Foreclosures

YELLOW: Landlording

GREEN: Mortgage Notes

ORANGE: Rehab/retail

NEWBIE FOCUS GROUP!!

2ND Thursday of each month!

Come network with new and experienced investors as we talk about the “How To’s” of real estate investing.
Learn from experts on how to do it right.

For more information, contact Linda Locascio: vicepres@neworleansreia.com



Stop
wasting your networking time at the meeting and *Renew from home!*
Visit our website, www.neworleansreia.com

**NOREIA is now accepting annual payment thru Paypal. If you don't have a Paypal account, you can set one up very easily. Paypal is the most popular online payment systems around. It is very safe, and very secure.
*Please bring receipt to meeting.***

The New Orleans Real Estate Investors Association, Inc.
P.O. Box 8064 Metairie, LA 70011 (504) 364-5813
www.neworleansreia.com

neworleansreia.com

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Whatever the motivation, [we welcome and ask for your assistance on the subcommittee and/or board level](#). We are solely an organization of volunteers. Dues are kept at a minimum, due to the men and women who pitch in and help. We hope you will be one of them. Every smallest effort helps! If you would like to serve on any committee, please contact the board member in the area of your choice!



New Orleans Real Estate Investor
Association
P. O. Box 8064, Metairie, LA 70011



N.O.R.E.I.A. is an open, evolving organization. We welcome new participation on the board level. Board members are not paid. Their service to the association is pro bono. They can expect to donate approximately ten (10) hours a month to fulfill their respective tasks.



Many people who help the association by volunteering for different subcommittees, though, have no aspiration for becoming a board member some day. Many are just looking to give something back and help out. Many are looking to work more closely with the board member in charge of the subcommittee. Others are just looking to earn some NOREIA BUCKS!

Stop wasting your networking time at the meeting and *Renew from home!*

Visit our website, www.neworleansreia.com

We're on the web!

www.neworleansreia.com

NOREIA is now accepting annual payment thru Paypal. If you don't have a Paypal account, you can set one up very easily. Paypal is the most popular online payment systems around. It is very safe, and very secure. Please bring receipt to meeting.

Our 2010 Board Members

President — Robert Reed

president@neworleansreia.com

Vice President — Linda Locascio

504.909.1299

vicepres@neworleansreia.com

Secretary — Angela Kindermann

secretary@neworleansreia.com

Treasurer — Betsy Bird-song

504.376.7650

treasurer@neworleansreia.com

Membership — Larry Wilkinson

504.451.2568

membership@neworleansreia.com

Marketing — Dawn Domescik

marketing@neworleansreia.com

**Programming/
Operations —**

Dennis Stump

operations@neworleansreia.com

Technology — Al Domescik

504.319.6541

al@anchorbuyshouses.com

Legal-David Bird-song

504-780-9202

davidbird@cox.net

