

POWERHOUSE PRINCIPLES

The Billionaire Blueprint for Real Estate Success

JORGE PEREZ

JORGE PEREZ is CEO and chairman of the Related Group, a real estate development firm. Along with his family, he immigrated as a 12-year-old child in 1968 to the United States from Cuba. Since starting as a real estate developer in 1979, Mr. Perez's firm has constructed more than 60,000 apartments and condominiums, earning Mr. Perez a spot in the top 200 on the *Forbes* 400 list of richest Americans. Mr. Perez is a graduate of the University of Michigan and the University of California at Berkeley. After literally starting out as a 12-year-old immigrant with nothing more than \$2 in his pocket, Mr. Perez is today a billionaire.

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MAIN IDEA

Real estate has been the biggest generator of wealth in history. If you want to get rich, real estate is still the best way to achieve your goal, but there is no secret formula or magic pill. To succeed in real estate, you have to be focused, set high goals and then work extremely hard to make your goals become your reality. You have to become an absolute expert in whatever field of real estate investment or development you choose and then plan things out in a realistic way.

Real estate is the most open market in the world with limitless opportunities. It is the ideal vehicle for wealth building, so do whatever it takes to make this an integral part of your personal investment activities.

1	Live by five guiding principles	<ul style="list-style-type: none"> 1. Have passion for what you do 2. Be disciplined so you can play at the top 3. Be prepared to work extremely hard 4. Have rock solid personal integrity 5. Be 100 percent loyal 	Page 2
2	Understand the four keys to investing	<ul style="list-style-type: none"> 1. Start with what's right for you 2. Know what you want to get out of it 3. Understand your own abilities & resources 4. Know what expertise you need to hire 	Page 2
3	Know the four cardinal rules of property	<ul style="list-style-type: none"> 1. Always have a plan first, then find deals 2. Have enough vision to create value 3. Execute your plan perfectly 4. Always, always have an exit strategy 	Page 3
4	Use the ten commandments of negotiation	<ul style="list-style-type: none"> 1. Know your opponent 2. Know yourself 3. Know the goal 4. Be 100 percent prepared 5. Deal with decision makers 6. Take your time 7. Realize things will go wrong 8. Be nimble and creative 9. Build long-term relationships 10.No matter what, act with integrity 	Page 4
5	Learn how to secure financing	<ul style="list-style-type: none"> 1. Be prepared for every question 2. Put in your own money to show commitment 3. Make killer presentations 4. Follow up with ongoing communication 5. Build a solid track record of success 	Page 5
6	Learn how to sell your properties	<ul style="list-style-type: none"> 1. Develop awareness – create opportunity 2. Build interest – create a sense of privilege 3. Create desire – enhance credibility 4. Create want – the perception of value 5. Create need – stress fear of loss 	Page 6
7	Apply eight rules of real estate development	<ul style="list-style-type: none"> 1. Never forget quality counts 2. It's the details that make the difference 3. Build a brand, not just a building 4. Don't be penny wise and pound foolish 5. Get contractors on your side 6. Know what your customers want 7. Spend money on what will be seen by all 8. One big change beats hundreds of small ones 	Page 7
8	Keep learning and growing all the time	<ul style="list-style-type: none"> 1. Know your numbers at all times 2. Never forget people are all important 3. Consolidate so your control the variables 4. Always have a long-term view 	Page 8
9	Never stop changing and adapting	<ul style="list-style-type: none"> 1. Realize change is a given 2. Don't get locked in your comfort zone 3. Take what the market gives you 	Page 8

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