



LbyL Real Estate

LOOK BEFORE YOU LEAP

Hello all,

My new tiny homes in Edmonton and Belize are progressing very well and I am very happy to have great team members to assist. The past few months have been quite stressful with so much going on but it is time for an update. I am going start with the story of how I got to Tiny Homes as many people ask this question.

When I first started investing, I started with a single-family new home in 2006 which worked very well as the economy flourished and rents increased. Later, I had to change strategy as prices on new homes increased more than rents. When I decided to invest in homes with basement suites, I couldn't find new home builders doing them, except in infill areas. For my first one, I got my own permits for the basement suite with the builder doing the rough ins. Fast forward to today and many new areas have a ton of them as it became a way to cash flow properties when it was hard to otherwise.

When I started looking at garage suites, the only ones in Edmonton in a new neighborhood were in Griesbach and the price point

there didn't allow cash flow. By working with my builder network (with two different builders)

my builds were the first ones in Rosenthal and now there are a ton of them and many more builders have entered the market.

Tiny homes became my next focus when Edmonton changed the rules in late 2019 to remove the minimum square footage from the garden suite section of the bylaws which allowed me to start my project. I started working with my builder a month after the bylaw changed and we finally now have a possession date which is March 23! I am happy to have both my handyman and decorator available to assist in getting the home ready for occupancy.

Edmonton currently only allows two homes on most residential lots (some zoning allows for a basement suite as well) but hopefully this will be changing down the road which will be a turning point for

tiny home popularity in the City. Many lots could easily house more than one garden suite or

tiny home which is a great way to provide more affordable housing but also allow a return to investors.

The key when designing garden suites and tiny homes is to ensure creative space planning so all amenities people want are available in a small package.

When I started my tiny home project, I knew I wanted a main floor bedroom and a full bathroom which is not that common in Tiny Homes. This was how I came to have a plan that is 32 by 10 feet which is starting to look amazing! The home includes a combo washer/dryer and even a dishwasher!

Now onto Belize. One of my favorite things about investing in Belize is the fact that we can put 3 tiny homes on one standard lot. Since I am investing in Ambergris Caye which is one of the most expensive parts of the country (due to it being the most popular for tourism), cash flow is a challenge. This market is quite different then the markets of Canada and the US, as bank financing is not generally possible. And if you



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can get financing with a bank it is often 50% down and interest of over 10%. Luckily some projects do have developer financing available and I have now even found a developer that finances more than just the land.

Many investors in Belize are looking for appreciation since it is a developing market. Others want to cover their costs when they are not in their space. I have met many snowbirds that own condos that don't make a return on their condo, but by renting out their space while they are not there it helps cover costs.

Attending the Real Estate Guys Belize Discovery Tour in late January was an eye-opening experience. We looked at many developments on the island and many of the resort condos are priced very high. One property we looked at sold for over \$500K USD and the cash flow to the investor at the end of the year when someone asked was about \$7K. Not a great return if your purpose is investing!

At the end of the end of the tour, we received an example proforma and this one helped me a lot as it had percentages in it based on hotel management which is what many of the investments here are. Rath-

er than a standard AirBnB you can actually buy a unit in a hotel like the Hilton or another branded hotel which is pretty cool! It is similar to buying a condo/hotel in Canmore or Vegas (but some at a much lower price point!). A critical thing to consider is how long you can stay in your place if that is one of your goals.



At the end of the session, I felt that there were only a few potential properties that could work for cash flow based on the purchase price and rental rates. Of course, doing projections would be critical to verify. Luckily one of my favorites is the one I am already investing in and the other projects happen to be with a developer that is

big on Tiny Homes as well. ECI Developments has many products including 3 Tiny Home Communities underway including one in Belize that is over water!



Resources

My website now includes access to handbooks on both Belize and Panama which are very helpful in getting knowledge if you are considering investing or moving abroad so be sure to check the resource section:

<https://lbylrealestate.com/resources/>

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Tiny Home
and Obtain
a **Second**
Residency



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Adding Value and Revenue to your Property

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Real Estate Investing Sessions

Here is the information about upcoming real estate sessions in



case you are interested:
Edmonton Real Estate Investor Association (EREIA) Wed, March 10 6:30pm

This session will be online and as always will include a market update and news that affects real estate investors. This month we will have a discussion about creative ways to find tenants during COVID-19.

Here is the link to check out the details and register:

www.meetup.com



Mogul Mastermind Wed, March 17 6:30pm

This month the topic will be adding value and revenue to your property a topic that I am excited about!

Registration can be found here:

www.mogulmastermind.ca

Belize Discovery Trips

Many people ask me how I found out about Belize and most of you know that this was due to the Real Estate Radio Guys. The January Discovery trip sold out so they have another one coming up in April as there is a huge demand!

Here is the link:

[Belize Real Estate Discovery Trips](#) with The Real Estate Guys

Flights connections are more difficult now but still worth making it down to a session if possible. If you are interested in a future date instead please let me know as we will try to set something up as

there are other options available.

International Investing

Belize Investing Opportunity

As many of you saw in my International Investing Session on Dec 9th, Belize is a great market for vacation rentals and many of you are thinking of investing. If you missed the presentation you can see it here:

[My Path To Belize](#)

For my 3rd unit I am actually now checking on whether a coworking space will work as there are a ton of digital nomads here and very little office space available. The one coworking center in town ended up being completely booked by a call center so there is a need for this type of space. My project manager mentioned if I go this route, she even has a referral for me.

I also have a partner from Red Deer who came down to Belize a few weeks ago and we are working on a syndication plan so if you want more information on this please let me know and we can add you to our network.

Happy investing everyone! Linda



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