



## Good Will Report

Will Chen's Monthly Newsletter  
Issue 1 | September 2006

### Welcome to My First Newsletter!

Hello dear friend:

First of all, thank you for reading my first newsletter! I have created this newsletter as a way for us to keep in touch, and I hope it gives us a chance to get to know each other better and make a connection.

My name is Will, I am 25 years old and have just completed my bachelor of mathematics degree in computer science last year at the University of Waterloo. As an alumnus of the co-operative education program, I had no trouble finding a job; however, something about a full-time job left me unfulfilled, and I decided to create a part-time business of being a real estate investor.

### Why Real Estate?

During my last work term, a friend of mine told me of a book that I absolutely must read. He lent me the book, and I enjoyed it so much that I had to buy a copy and tell all my friends about it. The book started me on a journey that I never imagined that I would take on.

The book I read is called *Rich Dad, Poor Dad* by Robert Kiyosaki. From there I learned about how rich people make money work for them, and I learned that real estate is one of the ways that money can work for me. Ultimately, it helped me buy my first investment property in Edmonton this May.

The way I relate to real estate is quite simply by looking at my parents house, which they bought in 1995 for about \$450,000. This same house would be worth \$750,000 today based on the comparables in the area.

How has real estate been to you? How much is the house worth now that your parents, or perhaps you, bought 20, 30 years ago?

### MasterMind Group and RENG

Through the network of friends I became involved in a MasterMind group for real estate. I regularly meet with these wonderful and like-minded people who are my friends and companions on my way to success. I also met my real estate mentor, Selena Cheung, who helped me make the commitments both to her and to myself which helped me achieve more than I ever dreamed I could, and she has been absolutely the most amazingly helpful and wonderful person I have met in my life.

I also joined the Real Estate Network Group (RENG), which was started by [July Ono](#) and [Selena](#) and had its first meeting in September. During the meeting I had a chance to review the fundamentals of real estate.

Right now you probably think that the meeting was all about math and accounting. In actual fact, it emphasized a very important point, which is that real estate is all about relationships. During the meeting, July really drove home the fact that the most important thing to do is to build up a good relationship with the people who will help you succeed -- your realtor, mortgage broker, property manager, lawyer, accountant and insurance broker. They are the experts in their respective area and they create the power team that helps you win!



### Prince George

After hearing much from other investors (like July) about Prince George, I decided that I would go ahead and pay the city a visit. I took a plane up to Prince George in the middle of August, and fell in love with the very green and friendly city.

As you may already know, [Prince George](#) is known as BC's northern capital. Today it houses 80,000 people and traditionally is a hub for the towns nearby. It is a centre for forestry; however, with the recent economic boom and the increasing demand for natural resources, especially from Asia, Prince George Airport is spending \$4.5 to \$7.5 million to extend its runway to facilitate larger international cargo and passenger aircrafts, and that is exactly the fundamentals in a town that real estate investors look for.

Driving around town you can see a lot of economic developments in the city, most noticeable is a very large Walmart recently opened right next to Canada's largest Canadian Tire in a strip mall that opened in the last two years. Additionally, the Brick and Rona will be opening their doors in summer 2007, and this trend will likely persist along with the expansions in the [University of Northern BC \(UNBC\)](#) as well as in surrounding areas.

I am really excited about the opportunities that lie in Prince George and I look forward to buying an investment property there.

Well, that's it for this month. I wish you a wonderful October and happy Thanksgiving!

