

Chapter 14

Rest—Illustrations From Material Possessions; Titles; Positions

Part of this book talks about why real estate is so important to wealth creation, as it is an investment tool that you can use to meet a fundamental need that you and I and all of humanity share: the need for a safe place to lay our heads at night.

Real estate helps us identify the connection between rest and a material possession. Whatever real estate you have a right to occupy tonight represents an asset (or a potential asset if managed properly) of whoever owns it. This is the case because real estate tends to appreciate in value over time, first. Second, real estate can represent a rental (income) stream for the owner, and the owner can use other real estate to meet their need for a place to stay. These things are obvious, but the importance of these observations is how the notion of rest is related to a physical possession (or at least the right to occupy a physical space) that can be an asset. From Rich Dad, Poor Dad, we know that assets are things that you own that make you money while you sleep.

Everyone knows that they are much more productive the next day after a good night's rest. I guarantee that if you are sleeping under Interstate 35 in downtown Austin tonight, you would sleep far better in the spare bedrooms of my home even if it is a block from the bowling alley. The crashing pins are inaudible from here. The point is that the ability to rest is related to wealth creation.

As wealth advisors, we will give you the basic advice to not spend more than you make, or if you do, make sure you have a good plan. Part of this is the simple advice of creating a budget and our app will include gamifiable budgeting tools that we immediately recommend for ALL our clients, wealthy or struggling. These tools can be used to help our clients determine whether they are spending more than their income, and if so, to show our clients how they frequently can make minor adjustments by focusing specifically on what you want. All things being equal, the more income that you have, you will have greater freedom to enable your desires, and this will allow you to better serve. All of this is all centered around the notion of rest and connecting rest to a physical asset.

Real Advisers will advise you to use real estate as

an investment tool while creating a genuine place of rest for yourself. I want to share a little about how I designed a place of rest for myself over the past few years in the home where I live. This story explains how I rationalized a luxury purchase and describes how you can make this decision for yourself with respect to your own wants.

The house where I live was listed on the Multiple Listing Services, or “MLS”, the closest thing to a public marketplace that exists for retail sales of single-family homes. I found it and recommended to my mom that she purchase it so that I could lease it from her as her captive and interested tenant. I thought that this house represented a great buy. My friend James Hill, the real estate agent and professional writer who helped me formulate some of the concepts of this book, was the real estate agent who represented my mom in her purchase.

One of the reasons that I was convinced that this house had such great value potential was the horrible green carpet in the front living room. When the house was on the market, the carpet was the first thing anyone noticed when walking through the front door. Though the owners tried to clean it, it was worn and stained in places. For anyone buying the home, the carpet would be

the first thing to go.

I had a vision. My ideal floors were stained concrete. As soon as we bought the house, I was going to tear out any flooring and polish and stain the concrete slab. I never had lived in a home with concrete floors, but I had seen them many places since they had become an imminently practical and fashionable design element in modern residential housing. I really liked their clean and industrial aesthetic. My vision was to have stained concrete floors, and I wanted to buy Persian hand knotted rugs to lay on top of them as a perfect offset.

With the Tax Code's accelerated capital asset depreciation rules, I decided to retrofit the entirety of my home office with rugs in every room. I identified a warehouse business in Austin where a man was selling vintage (and new) hand knotted rugs to clients like Google. I bought five rugs from Kevin, and every time I look at them on my floors, with their intricate floral patterns I am convinced were inspired by psychedelics, I smile. These are physical objects that genuinely give me a sense of peace, rest, and joy.

This is exactly the sense that my dad describes having with his truck. He told me he feels wealthy when he drives his truck. It represents a means to get him to

the place (the baseball diamond) where he experiences the greatest agency (and possibly highest current economic potential) as an umpire. This notion of connecting rest and agency to a physical object applies similarly to him.

This is even further illustrated by my friend Sarah “Agent Red” Johnston who is setting out on an adventure with van life. She is becoming super economical as she will both have a means of transportation and a place to sleep. I envy Red and while I think that an apartment is ideal for me, a tricked-out Sprinter van may be preferred. Think of the great variety of beaches I could access!

The principle is the same, in that in this chapter, I am pointing out the connection between rest and physical possessions.

I want to encourage myself, so I go to the mall and buy myself a new necktie. A woman goes to the store to buy new perfume. The couple purchase the painting that they have been admiring in the gallery. They hang it on their wall and every time they look at it, it gives them pleasure. We find pleasure in beautiful things, right? And there is absolutely nothing wrong with that. Our desire for beauty is an inherent human

characteristic, right? The idea here is that rest is connected to physical objects that you may buy (or you may not). Get in touch with your wants and what really makes you happy. What do you want? is the central question of The Task.

Answering this question is very helpful for budgeting, so release those subscriptions or unnecessary men's neckwear purchases that direct income away from wealth generating assets. New rugs like the ones I bought can sell for up to \$10,000 or more. One of the rugs I bought cost \$1,000. It is a vintage (used) rug and is probably older than me. The amount I spent on the rug is more than the \$300 that I might have spent at Home Depot for the machine-tufted rug that strictly would have met my needs.

After researching and thinking about it for a long time, I really loved that each of the rugs I bought would be hand-made, and in my mind would possess superior beauty and durability over the rugs at Home Depot. I determined that it was worth it to spend the extra \$700 on something that people may see as extravagant but note the following. Remember I'm happy living in an apartment (even though I now happen to live in a house) but my dad wants the "extravagant" luxury of a garden

around his home. That extra land around his home (if it were in Austin at least) might cost a lot and to me would not be worth it. But to my dad, it provides him rest and should be budgeted for in his personal heart-centered wealth creation plan. Everyone is different and their answers to The Task will reveal information about how they should use their real estate to create rest for themselves as well as making it an investment tool.

Your appreciation of beautiful things does not have to be an obsession, and you can acquire luxury items and be consistent with the ideas of The Offer. Remember, though, that owning beautiful things comes with a price and an attachment. Many people do not think that as soon as they buy the valuable painting, they should probably add a rider on their homeowners' insurance to cover theft of that painting specifically. That additional monthly expense associated with your ownership of a luxury good is recurring if you own the painting (or at least display it in a location from where it can be stolen). Make sure you keep those nice things you have safe. Real Advisers can help you with your insurance needs.

There is another related matter to the connection between rest and possessions. There is an idea that

having a title is a kind of backstop. I can tell you that I earned a JD (a Juris Doctorate), and that says that I went to law school.

Everyone is always so impressed by lawyers for some reason. Attorneys generally are intelligent and articulate, but they also can be some of the most reprehensible people on the planet. This is the case because they literally can interfere with the proper administration of justice and work against the best interests of their clients and others (including minor children who may be subject to a family law matter), all to their profit. The Bible includes numerous condemnations about exploiting the courts, abusing power, and abusing the poor. Also see Jesus' Seven Woes To The Pharisees and Sadducees from the Gospel of Matthew.

Whenever I use "JD" or "Attorney at Law", I derive instantaneous credibility (or maybe scorn) based solely on a title that society recognizes as somewhat impressive or prestigious (or infamous). If I am honest, I must admit the artificial nature of the rest provided by my title because of how little my title has to do with what kind of a human being I really am. Do I know who I am? Have I asked what I want? Do I know how I can

serve?

If you are an MD, you are a doctor, and that is impressive to me. I know the difficulty of the science and math that doctors must learn. These were subjects with which I always struggled. If you are Assistant to the Regional Manager, that is a title that has *some* significance and carries with it a minimal amount of authority and gravamen (even though it is also a little joke). Nevertheless, my point is that even something as minor as a title can provide rest.

Have I ever enjoyed that people were impressed with my title? For sure. Have I ever enjoyed the instantaneous credibility that results when people introduce you as a lawyer or even better, “my lawyer”. My brilliant economist, photographer, and art dealer friend, Jon Garza of Austin Real Estate Photography, tells his friends that he beats his lawyer at chess regularly (which is only true about three out of every 10 games).

Notice I used “Esq.” after my name on the cover. Do you think I did not do that intentionally? It looks a little pretentious normally, but on a book cover it could be deemed somewhat mysterious or prestigious, and it certainly denotes that the person is an attorney if you read it literally. Some people use it after their names to

sound sophisticated even if they are not attorneys, but I really am. My Texas State Bar card number is 24008276. Nothing in this book should be construed as legal advice.

Understand that we all have little attachments to the titles, recognize how artificial and silly those attachments are (Asst. to the Regional Manager vs. Asst. Regional Manager), but also understand that titles can be used as temporary tools to create rest, even if the rest is artificial and fleeting.

Remember my want about getting an MFA. I want all those smart professors out there to start reading my poetry with the knowledge that I subjected myself to a specific and recognizable educational program to obtain that degree. That gives my poetry credibility to the professors, but it does not make my poetry intrinsically better.

Sometimes, you need whatever tool will work or be most effective for you. Being an attorney has opened lots of doors to me that otherwise would have been shut. Those open doors have trended me in the direction of long-term wealth creation. Take every opportunity you have to advance your interests, what you want, in a way that advances the creation of true heart-centered wealth in a community-oriented way, and you will be a blessed

person. You will both possess wealth and enjoy it too.

My dad illustrates the point about title and position well. He has the title and position of umpire so that gives him instantaneous authority (agency) in the baseball game. He enjoys the immediate credibility when he walks onto the field literally as armored as the catcher. His protective gear is necessary. With every pitch of the game, he must take up a post right behind the catcher, positioning his head as closely behind the catcher's mitt as possible to call balls and strikes accurately. His face is guarded by the metal frame of his mask, and he wears a chest protector, shin guards, and cup. Nevertheless, he has shown me many bruises that he received from errant fastballs, foul balls, and other deflections of pitches uninterrupted by the catcher's mitt that hit unprotected parts of his body.

My dad enjoys being a baseball umpire. Because of how stressful I know it can be, working as an umpire would literally be one the last things on my list of enjoyable things to do. Being an umpire, and exercising the agency that comes with that, and participating in a singular way in an activity that a lot of other people are participating in, enjoying and watching, are perfect examples of my dad's rest. He loves umpiring. I know

he is physically exhausted and sometimes severely bruised after umpiring, but I know too that his spirit is soaring because he was engaged in something that he loves. He knows how to create rest through industry, and that his umpiring is rest for him enables him to work hard and enjoy his toil. When you combine rest with industry, you are working on a passion, something that you love, and the work seems effortless. My dad knows how to work hard, and he works hardest at the things he loves the most, umpiring, woodworking, and gardening. My dad is a wealthy man.

Do you have an association with wealth through your car like my dad? He associates wealth with his truck. He even told me he loves the smell of it when he gets in. It is a simple pleasure and partly arises from another source of the great wealth he has. He drives hundreds of miles to baseball fields throughout north Texas from his home near Waco to work as a baseball umpire. He said specifically that his truck and driving it made him feel wealthy. This is the area in his life where he has authority and agency. The umpire, along with the coaches and the players, is one of the participants in the game! Agency is our ability to exercise our divinely-inspired creative drives.

My dad told me his hourly rate was \$10 per hour. With his Master of Divinity degree, his rate should be \$250 per hour on a part time basis because he could make The Offer to pastors and talk to them in a way that I could not. He can identify with their struggles in a way that I could not. He could be a financial advisor to them in a way that I could not. I just realized that he could be a financial advisor to umpires. Many of his friends are Christians as well, and he could proudly give a copy of The Offer to his friends, or encourage them to download the app so they can participate in a Bible study based on Ecclesiastes that can help them grow rich. This is my hope for The Offer.