



WEBSITE: reiawaynecounty.org

FACEBOOK: Wayne County REIA of Michigan

Wayde Koehler, President

313-819-0919

MAILING: P.O. Box 5341

Dearborn, Michigan 48128

MONTHLY MEETING

TUESDAY March 3, 2020

NETWORKING & DINNER

* Leon's Family Dining *

23830 Michigan Ave, Dearborn • (313) 563-3713

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6:00 - 7:15Dinner & Networking

7:30Meeting Starts

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Speaker: Kevin from
*Noel Selewski
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*Insurance: The Best Investment
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Kevin Jenkins has been a licensed insurance agent for 14 years. He has worked for Noel Selewski Agency since 2003. He achieved the designation, Total Quality Agency from the Michigan Association of Insurance Agencies in 2018 and he is a Certified Insurance Service Representative, earning Elite status in 2017.

About the Noel Selewski Agency, Inc: Founded in 1979, the agency specializes in insuring investment properties and offers products to address the unique circumstances of investors, landlords and, businesses. As an independent insurance agency, Noel Selewski Agency offers a variety of products from multiple carriers and is able to find the best fit for your specific investor needs.

Come learn about the aspects of insurance relevant and helpful to investors and landlords. Kevin will answer your questions and present some of the unique insurance products his agency offers.

Next Meetings

MONTHLY MEETING

Tuesday March 3, 2020

BOARD OF DIRECTORS

Tuesday March 10, 2020

you are invited to the MONTHLY INVESTOR GET-TOGETHER!

Hosted by our Vice President, Bill Beddoes
RED LOBSTER • 13999 Eureka Rd • Southgate

3RD TUESDAY MEETING

Tuesday March 17, 2020

WHEN: 3rd Tuesday of the month

Join us for a casual evening with like-minded individuals to share your stories, discuss your issues and learn more about our investing community!

FREE ADMITTANCE *just make sure you pay for your food. ;)*
We hope to see many of you there, and feel free to bring a friend or two!!

For More Info Call : Mike Sloan (313) 618-5277

Membership Application

New Member () Renewal ()

ANNUAL DUES Family — \$135.00 - (One Address — 2 People)

Single meeting fee for non-members is \$20.00 per person, which will be applied to the annual dues if you join the next month.
(we hope this will encourage people to join)

Fill Out Form and Mail to: R.E.I.A. • P.O. Box 5341 • Dearborn, Michigan 48128

Make Check Payable to: REIA — Wayde Koehler, President 313-819-0919

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Phone No.: Home _____ Work _____

How did you hear about us??: _____ Referred by a member?? Their Name _____

Business Name(if applicable) _____

EMAIL ADDRESS _____ Can you volunteer some time, talent or information??

Tell us the companies you use and see if we can advertise for them.

FOR RENEWING MEMBERS: Any questions/comments on how to better our organization??

REMINDER!!

Investor Get-Together

RED LOBSTER • 13999 Eureka Rd • Southgate

MARCH 17TH

Meeting Starts at 6:00pm

WE ARE IN FOR A TREAT!!

On Tuesday April 7th

The the One and Only,

Jeffery Taylor, AKA Mr. Landlord,
will be presenting -

**How To Effectively Manage Your
Rentals and Make More Money Doing It.**

Next Meetings

MONTHLY MEETING

Tuesday March 3, 2020

BOARD OF DIRECTORS

Tuesday March 10, 2020

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Real Estate Investors Association of Wayne County

P.O. BOX 5341 • Dearborn, Michigan 48128

WEBSITE: www.reiawaynecounty.org

FACEBOOK — WAYNE COUNTY REIA OF MICHIGAN

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Will Wild Rice Really Save The Great Lakes?

Without prioritization, it's hard to know if Great Lakes Restoration money is well-spent

By Tom Ganett - Reprinted from the Detroit Free Press

A federal grant program called the Great Lakes Restoration Initiative has been portrayed by politicians and the media as vital for improving the quality of the Great Lakes.

The program has spent more than \$762 million, giving grants for 880 projects across Michigan since 2010. In total, it has spent \$2.4 billion on grants for 4,700 projects in seven states in the Great Lakes region.

When President Donald Trump recommended greatly reducing the program to just 10 percent of the \$300 million authorized in recent annual federal budgets, media reports talked about its various benefits.

For example, The Detroit News stated, "The cleanup program's funding is used to toward fighting invasive species, cleaning up pollution and toxic substances, and restoring habitats and species in the lakes."

While all that is true, it is difficult to conclude that any particular expenditure is more vital than another in improving the Great Lakes. As a result, many more worthwhile projects may not get funded at all.

Nevertheless, politicians, including Michigan lawmakers, continue to praise GLRI spending and call for extending and expanding the program.

For example, U.S. Rep. Bill Huizenga, a Republican from Zeeland, is a co-chair of the House Great Lakes Task Force. He said the program has addressed the "cleanup of legacy pollution, taking greater action against invasive species, and increasing habitat restoration."

Without a process for determining the relative value of each project, however, many of the activities funded by the GLRI may benefit favored interests but do little to improve the environment.

One potential example is the millions of dollars spent on wild rice in Michigan and surrounding states. GLRI funds have supported work to expand wild rice cultivation, and some advocates of that spending have stressed the cultural connection between wild rice and Native American tribes.

In 2016, Sandra Lewis of the Little River Band of Ottawa Indians spoke at a subcommittee hearing.

"This food is critical to our people; it is known as wild rice," Lewis told the committee. Then she requested that an

earmark under the GLRI for restoring wild rice in the region be increased from \$3 million to \$10 million.

The website of the National Oceanic and Atmospheric Administration echoed this argument. In supporting a \$400,000 federal grant to wild rice seeding efforts, it said, "Coastal wetlands are the ecological engines of the Great Lakes, but few natural resources have a stronger cultural connection than wild rice (manoomin)."

That may be true, but a prioritization process might show that other expenditures of \$400,000 could do even more to improve wetlands.

The federal program also gave \$666,332 to the Little River Band of Ottawa Indians in Manistee from 2013 through 2017, as part of its wild rice program. A report from the tribe gave three reasons why wild rice is important: It provides a habitat for a variety of organisms; it supports other native plant species; and it has high nutrient uptake. Still, it is not possible to judge the value of this grant without considering other, potentially more effective uses for those dollars.

The same can be said about an argument posted by the Keweenaw Bay Indian Community on its website. Speaking of wild rice, the posting said, "It can also help to maintain water quality by securing loose soil, tying up nutrients, and slowing winds across shallow wetlands."

But Jason Hayes, director of environmental policy at the Mackinac Center for Public Policy, said that whenever someone questions the value of a particular project, the immediate response of GLRI defenders is that the money must be spent, or the Great Lakes will be irrevocably damaged.

"The challenge we face when deciding how to focus Great Lakes Restoration Initiative spending isn't this effort to restore wild rice stands on the banks of the Great Lakes," Hayes said in an email. "Those projects may be very effective at meeting their objective. The problem we face is the lack of transparent oversight and the general refusal to prioritize the most important and effective projects."

The EPA said it would comment on this story. Despite repeated follow-ups, however, it did not. John Rodwan, director of the environmental department of the Nottawaseppi Huron Band of the Potawatomi, didn't respond to an email seeking comment.

Submitted by Wayde Koehler, President REIA of Wayne County

Around Town with Real Estate Investor Groups

(call each group for details)

- **OAKLAND R.E.I.A.**

www.Reiafoakland.com

- **Macomb Property Owners Association**

Cocktails/Dinner 6-6:30 pm • Meeting 7:00 pm -
For More Info Call: 586-977-7372

- **Monroe County Landlord Association**

6:30-7:30 pm Social/Dinner •
7:30 pm Meeting
(734) 457-5758

- **American Landlord Association**

Northwest Activity Center
877-247-3372

- **Real Estate Investors Association of**

★ **Wayne County** (REIA of Wayne Co)

1st Tuesday of every Month

6:00 pm Networking

Leon's • (313) 563-3713

23830 Michigan Ave, Dearborn

7:15 Announcements • 7:30 pm Meeting
(313) 347-1401 • 24 hr Answering Machine

- **Real Estate Investors Association of**

★ **Wayne County** (REIA of Wayne Co)

3rd Tuesday of the Month

Red Lobster • 13999 Eureka Rd • Southgate

- **Jackson Area Landlords**

6:30 pm Meeting
517-596-2592

- **Toledo Real Estate Investors**

Sullivan Hall @Gescu Parish
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6:45 pm Meeting
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- **Southeast Michigan**

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9/20

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OUR LIBRARY!**

Our Library will be available (for 1/2 hr)
before our meeting

or reserve a book

7:00 pm - 7:30 pm

Real Estate Investors Association of Wayne County

WWW.REIAWAYNECOUNTY.ORG

STUDY:

Tree planting - the best way to fight climate change

Seth Borenstein - ASSOCIATED PRESS

WASHINGTON — The most effective way to fight global warming is to plant lots of trees, a study says. A trillion of them, maybe more.

And there's enough room, Swiss scientists say. Even with existing cities and farmland, there's enough space for new trees to cover 3.5 million square miles, they reported in Thursday's journal Science. That area is roughly the size of the United States.

The study calculated that over the decades, those new trees could suck up nearly 830 billion tons of heat-trapping carbon dioxide from the atmosphere. That's about as much carbon pollution as humans have spewed in the past 25 years.

Much of that benefit will come quickly because trees remove more carbon from the air when they are younger, the study authors said. The potential for removing the most carbon is in the tropics.

“This is by far — by thousands of times — the cheapest climate change solution” and the most effective, said study co-author Thomas Crowther, a climate change ecologist at the Swiss Federal Institute of Technology in Zurich.

Six nations with the most room for new trees are Russia, the United States, Canada, Australia, Brazil and China.

Before his research, Crowther figured that there were other more effective ways to fight climate change besides cutting emissions, such as people switching from meat-eating to vegetarianism. But, he said, tree planting is far more effective because trees take so much carbon dioxide out of the air.



Milan, Italy, has ambitious plans to plant 3 million new trees by 2030. A new study says trees help fight climate change. AP

WUMO By Wulff & Morgenthaler



Reprinted from the Detroit Free Press and Submitted by Wayde Koehler, President R.E.I.A. of Wayne County



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— **MEETING AGENDA** —

Leon's Family Dining

23830 Michigan Ave, Dearborn
East of Telegraph on Michigan Ave

6:00 - 7:15 ... Dinner and Networking

7:30 - Meeting — (\$20.⁰⁰FOR GUESTS)

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7/20

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- February 2020** Nick Duarte - Relationship Manager - CoreVest Finance
- January 2020** Vicky Schettini - What Finanacial Freedom Looks Like
- December 2019** . . . Annual Christmas Party!
- October 2019** Renee McKarge - Journey To Housing
- September 2019** . . . Wayde Koehler, R.E.I.A. President, How To Survive an Inspection
- August 2019** Angel Vallejo
- June 2019** 9th Annual R.E.I.A. Picnic
- May 2019** Senator Sylvia Santana
- April 2019** Bertha Beach, Kelly Infante, Linda Kalash, Maria King
 - The Wild Wonderful Women of Real Estate!
- March 2019** Wayde Koehler, R.E.I.A. President, Stories from Members
- February 2019** Rob Mendrzycki, from IT Network
- January 2019** Jeff Campeau - Mellen, Smith & Pivoz, PLC Bingham Farms, Michigan.
- October 2018** Katie Pagaduan - Sherwin Williams Paint
- September 2018** . . . Fearless Leader, Wayde Koehler
- June 2018** Annual Picnic
- May 2018** Rob Baumgardner - Lift and Level of Howell, Michigan.
- April 2018** Eric Gunderson - IntroToPoints - (313) 655-5266
- March 2018** Home Depot - David Kahmuza - Mid-West Regional Rep.- (248) 826-8907

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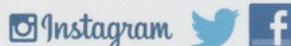
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How to Find the Best Rental Property Insurance

by Michelle Black

When all goes well, investing in rental properties can be a great way to earn some extra income. Yet turning on that passive income stream requires a lot of work. In addition to the hoops you need to jump through to become a landlord in the first place, you must continue to protect your rental property investment for the long term. One way to accomplish this goal is to choose the best rental property insurance coverage you can. This can potentially be a way to help build business credit, if your provider can be reported to business credit. As you shop for rental property insurance, you'll find numerous providers that sell the product.

What to Look for in a Landlord Insurance Company

As you search for the best landlord insurance provider, it's easy to feel overwhelmed by the details. Here's a tip that may help you manage the process better. Make a chart – by hand or using your computer – that lists the features that rental property insurance companies commonly provide along the top.

On the left side of the page, detail each insurance company you're considering one by one. Finally, check off (or write notes about) the benefits each insurer provides. As you compare rental insurance policy benefits, it helps to understand which information matters most. Some of the actual coverage areas and benefits you should research are detailed below.

Dwelling Coverage and Medical/Legal Liability

As you begin sifting through rental property insurance quotes, you'll find that many policies include dwelling coverage. Dwelling coverage can pay for repairs to your investment home if it's damaged by fire, hail, vandalism, lightning, or other covered loss.

Medical and legal liability is another common feature of many landlord policies. Liability protection may help cover medical bills and legal expenses if someone is injured on your property and you're financially liable for the costs.

However, although dwelling coverage and liability protection are fairly standard with landlord insurance policies, the coverage limits offered can vary from one insurance company to the next. Not only may policy limits differ, but the rates you pay for coverage and your deductibles may also.

You should choose a policy that gives you enough dwelling coverage to repair or rebuild your rental property in the event of a disaster. As a general rule, you also want a policy that provides at least \$1 million in liability coverage.

Sa El, Co-Founder of Simply Insurance, recommends purchasing even more coverage when possible. "Get as much coverage as you can afford on a monthly basis. The more you have," El explains, "the better."

Replacement Cost Value

The replacement cost value, or RCV, describes the amount of money it would take to replace your damaged property (aka dwelling) with a similar home now. Depending on your policy, you might also receive RCV benefits for personal property.

Replacement cost value is different from actual cash value (ACV). RCV doesn't take depreciation into account. If you experience a loss, replacement cost coverage gives you the funds to repair or rebuild your rental property, regardless of its current condition. **(continued on page 13)**

(continued from page 12) It's crucial to select a policy that will insure your rental property for 100% or more of its estimated replacement cost. Policies that offer actual cash value coverage could cost you a lot of money if something goes wrong several years down the road.

Personal Property Insurance

Personal property insurance doesn't cover the structure of your property itself. Rather, personal property insurance covers the things you own in or around the home. These items might include furniture, appliances, electronics, clothing, books, etc.

In general, an investment property will mostly contain items that belong to your tenants. For this reason, tenants need to secure renters insurance policies of their own. Many landlords require proof of renters insurance as a condition of their lease agreements. You may want to consider making this a requirement as well. A renter's insurance policy might help you avoid disputes and legal battles over liability if damages occur.

Your landlord policy may provide you with a measure of personal property coverage as the property owner. Choosing an insurance policy that includes such coverage is wise. Imagine you experience a disaster, like a fire, at a rental property. Personal property coverage might help with the cost of replacing appliances, tools, or other items you supply to tenants or use to maintain the property.

Acts of God Coverage

Another factor you should consider when comparing landlord insurance policies is the coverage different insurers offer for "acts of God." Acts of God, sometimes called acts of nature, describes certain natural disasters like tornadoes, hurricanes, earthquakes, etc.

Some insurance policies limit or exclude coverage for damages caused by acts of God. Ideally, you'll want to find a policy that covers damages caused by acts of God – or at least one that lets you add on such coverage.

Guaranteed Income Insurance

Many landlord insurance policies will cover you when you experience a loss in rental income, at least under certain circumstances. The coverage is known as guaranteed income insurance or income loss protection.

Here's how income loss protection works. If you can't house tenants and lose out on rental income due to property damage, your landlord policy might reimburse you for the rent you didn't receive.

Finding a policy with guaranteed income coverage is important. Income loss protection might help you stay current on your loan payments while your investment home is being repaired. It could be a financial lifesaver until the property is ready to house tenants again in the future.

Flood Insurance

If your investment property is ever damaged or destroyed by a flood, flood insurance can help you to cover the loss. Unfortunately, flood insurance isn't included with most rental property insurance policies. Instead, it must typically be purchased separately.

When you're shopping for flood insurance, it's best to find a policy that covers the replacement cost value of your rental. But finding a flood insurance policy that offers RCV coverage can be a challenge. Many flood insurance policies for investment homes only offer actual cash value coverage

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Emergency Repair Coverage

As a landlord, you're responsible for covering certain repairs for your tenants when things go wrong. Emergency repair coverage can help you to pay for the cost of hiring a contractor or repairman for sudden, unexpected repairs.

If the pipes in your rental home freeze and burst, emergency repair coverage may help you take care of the costs to fix the plumbing in your investment home. A good landlord policy might also cover the cost of sudden travel to your investment property as you try to fix the problem or oversee the repairs.

Can You Have Homeowners Insurance On a Rental Property?

If you're renting out a room in your primary residence or engaging in a short-term rental, you might be able to get by with a standard homeowners insurance policy. (Be sure to check with the insurance provider to confirm.) Yet El advises that generally, "...you should not rely on a normal home insurance policy to cover your rental property."

Landlord insurance may be the only type of policy an insurer will provide you if you plan to screen tenants and rent out a property on a full-time basis. So, whether or not you can use homeowners insurance to protect your property often comes down to how you intend to use the residence.

Rental property insurance is considered to be a higher risk than homeowners insurance. After all, tenants don't tend to treat rental properties as well as homeowners care for their own homes. As a result, insurance companies tend to charge more for landlord insurance policies.

In general, you can expect the premiums on landlord insurance policies to run around 25 percent (or more) higher than standard homeowners policies. The added cost helps insurance providers offset the added risk – which is why a landlord policy is usually necessary if you won't be living in the property.

Do I Have to Get Landlord Insurance?

As a rental property owner, you need a rental property insurance policy. If you owe a mortgage on the property, the bank will require you to carry enough insurance coverage to satisfy the debt you owe in the event of a disaster. Yet even if you own an investment property outright, it's not a good idea to skip out on landlord insurance to cut costs.

According to El, "Regardless if it's required or not, you should 100% obtain the coverage immediately." Sure, cutting out the cost of landlord insurance might you might save a few dollars in the short term. But you're potentially exposing yourself to a host of other problems and putting your investment at risk in exchange.

Final Word: The Best Landlord Insurance

In reality, there's no such thing as the best landlord insurance. It is, however, possible to find a landlord insurance policy that's the best fit for your situation.

You can rate shop to find the lowest price available for landlord insurance coverage. Yet, although finding creative ways to manage costs is a key to being a successful landlord, you shouldn't base your insurance decision on price alone. Instead, your goal should be to make sure you get all the coverage you need so your investment is protected if something goes wrong. If you can find great coverage at a competitive price point, all the better.

<https://www.nav.com/blog/best-rental-property-insurance-383789/>
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