

# Three Essential Things You Must Do Before Starting in Property Development

by Adrian and Amber Zenere

If you start your property development business the right way, you are building a foundation for success. Start it the wrong way, and you could be headed for disappointment, stress, and possibly even large financial losses.

## 1. Manage Your Property Development Projects As A Business

Unless you're prepared to forfeit some of your profits and engage someone you trust to look after your property development project, it's very important that the mechanics of property development are understood fully so you don't end up in all sorts of trouble.

We decided right from the start to treat building our property portfolio as a real ongoing business and therefore created a sustainable property development strategy and planned and acted accordingly. Advice from our property development legal and accounting advisors was to set up our Real Estate Development (RED) business in the right type of legal structure (entity) from the very beginning - some things can't be "bolted on" later without extra costs.

We also ensure that we keep good records and use property development accounting and property management software. We found a strategy that would be a good fit for us, looked at the big picture and began with the end in mind. Initial and ongoing property development education is essential. A good place to start is to learn the basic techniques of small property development and then continual reading and listening to financial news to determine current and future trends.

## 2. Develop A Property Entrepreneur's Millionaire Mindset

Learning and implementing the mechanics of property development may allow you some level of initial success, but newcomers who aren't passionate about property development and don't alter their way of thinking and create a property entrepreneur's mindset inevitably can run into problems. Many of the decisions made by experienced property developers are counter-cyclical, for example, they may be buying when other inexperienced property developers are making panicked sales.

People who haven't mastered their emotions around money tend to make poorer decisions under those circumstances. For example, many novice property developers aren't able to preserve when needed, and a lot simply give up after struggling, both financially and emotionally, during their first attempt at property development.

We've spent a lot of time researching the rich and identified certain common characteristics and habits that contributed towards their success. As soon as we adopted some of these ourselves, we were able to accelerate our learning curve and we saw a marked improvement in our own ability to make larger profits through property development in a much shorter amount of time.

## 3. Learn How To Leverage your Time

When we decided to get started in property development we had a clear vision and a huge desire to work smarter and not harder. Therefore we sat down and worked out an achievable step-by-step plan that would enable us to reach our goals much quicker.

One thing that made a huge impact on us achieving our goals faster was adopting the 'Pareto Principle' (more commonly known as the 80/20 rule). This helped us to stay focused on the "20 percent of things that mattered to achieve the 80% of results" and saved us from wasting an enormous amount of time and energy on things that just weren't necessary.

We also leveraged off other people's knowledge (OPK) other people's time (OPT) and other people's money (OPM). We built a great team of experts who continually advise and support us - especially a 'property development savvy' lawyer, accountant and finance broker.

A strong foundation requires a good business plan, the right mental attitude, and the ability to get the greatest possible results from the time you invest in your RED business. If you try to start in real estate investing or property development without this strong foundation, you are subject to a much higher level of risk, and the consequences can be catastrophic. Start well, on the other hand, and you can use property development strategies to build a long-term, profitable RED empire.

**For more information browse: [RealEstateDevelopmentClub.com](http://RealEstateDevelopmentClub.com)**

Adrian Zenere is a Registered Architect, Licensed Builder and Property Developer with nearly 3 decades of experience in the design and construction industry along with his wife and business partner Amber they have built a sustainable Real Estate Development (RED) business.



Together they run a busy Sydney boutique architectural practice [archizen.com.au](http://archizen.com.au) specializing in Holistic Architecture, combining eco sustainable development principles with the philosophy of feng shui, resulting in harmonious living that is respectful of our environment. Their projects are regularly featured in the Australian Property Investor, Luxury Home Design, Lifestyle Magazine, Home at Yellow and many Sydney newspapers.

Adrian and Amber are also authors of the popular small Real Estate Development book '**RED Armchair Entrepreneurs RED Hot Property Profit\$**' and founders of the '**Real Estate Development Club**' where they use their professional knowledge and experience to help beginners get started in small property development and build a sustainable RED business.

To have a closer look at Adrian and Amber's Real Estate Development process and access your free webreport visit: [RealEstateDevelopmentClub.com](http://RealEstateDevelopmentClub.com)

To purchase Adrian and Amber's small Real Estate Development book for beginners visit: [REDarmchairEntrepreneurs.com](http://REDarmchairEntrepreneurs.com)

