

Meet Shai Yitzhaki and Guy Goldberg of Global Horizons Group



Shai Yitzhaki & Guy Goldberg

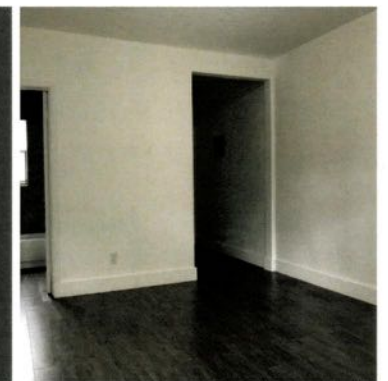
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Today
we'd
like
to
introduce
you
to
Shai
Yitzhaki
& Guy
Goldberg

Thanks for sharing your story with us Shai and Guy. So, let's start at the beginning and we can move on from there.

Back in 2009, when the Miami Real Estate market crashed, and prices were cut by more than 50%, both of us realized that there's an amazing opportunity here. We've started the business in May 2009, by offering foreign investors, a local partner who can provide one stop shop for all of their real-estate investment needs. We formed a partnership with each investor, or group of investors, and started buying foreclosed properties from the banks – from Homestead in the South to Coral Springs up north, we've purchased hundreds of condos, townhouses, and single families.

The business model was to remodel these units and manage them for a while as income producing properties until the market bounces back. It was very important for us to keep the property management "in-house", as that was the only way for us to truly know the properties, and to provide our investors with the highest level of service and transparency. Therefore, we formed a company to manage all our properties.



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Around 2013, as the market has changed and there weren't too many attractive deals on foreclosed properties, and also, our business has grown substantially, and had to focus on larger deals, therefore, we've decided to shift our business into the multifamily niche. We've learned that the multifamily niche, offers many advantages for the investors, especially for the foreign ones. While it is almost impossible for a foreigner to get financing on a condo or a single family, it is relatively easy on a multifamily.

In addition, there are no HOAs involved, so it is much easier and faster to rent the units – resulting in significantly lower “down time” and much greater returns. We usually look for properties where the previous owner didn't have the funds to invest and maintain, and as a result are quite “down”.

Once we close on such property, we immediately start to completely remodel it – from the common areas, paint, tile floor, light, landscaping etc. through complete remodeling of the units into boutique units.

The end result is a brand new unit, with new appliances. This enables us to attract high-quality tenants and collect higher rent than other properties in the area.

Today, as our properties draw much attention from neighboring properties owners, we are approached by them, asking us to take over the management and increase their profitability. As a result, our property management company manages many properties for external clients as well as our own portfolio.

Looking forward, we believe we will stay in the multifamily niche and offer local owners to manage their properties in the GHG way, or to bring us aboard as partners, where we will make the necessary investments needed to increase the value of the property.

Has it been a smooth road?

The major struggle was to find a high-quality team of experts for our management company. It took us a while, but we were lucky to find a great team that really loves the business and the things that we do, such as turning an old building where the tenants really suffer from serious issues into a boutique building where the tenants thank us for taking over and write heartwarming reviews.

So, as you know, we're impressed with Global Horizons Group – tell our readers more, for example what you're most proud of as a company and what sets you apart from others.

We've discussed most of these topics already, but we believe that the fact that our property management company was formed in order to manage our own properties, it truly understands the needs of the investors and properties owners. We're not just another property management company that only manages.

Let's touch on your thoughts about our city – what do you like the most and least?

Miami is a beautiful city and we believe it is in transition to become one of U.S major cities. It will grow and attract immigrants both from South America, due to being geographically close and the Spanish language, and northern countries due to the amazing weather.