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## GENE GUARINO

Building a Family Legacy

*How Gene Guarino Built a Generational REI Business*





# Building a Family Legacy

## *How Gene Guarino Built a Generational REI Business*

**I**'ve been an entrepreneur my entire life starting very early. When I was 12 or so, I did all the usual “kid stuff” like cutting grass, raking leaves, and shoveling snow. I remember my mother had us “selling things” door to door like apples and pumpkins in the fall, and decorated sugar cubes in the spring, or washing cars in the summer. It was normal for us and it was the start of a legacy of entrepreneurship, opportunity, and teamwork that I have passed down to my kids. At age 16 I had my first official “business”- a music

school with a recording studio and a record label. By the age of 18 I bought my first piece of real estate and the entrepreneurial journey hasn't stopped since.

### **Time goes fast.**

40+ years and 20+ businesses ago, I'm blessed to be able to work with my kids on a daily basis. Our focus is Residential Assisted Living for seniors. We started 7 years ago, and we own, operate, and invest in RAL homes, while training and supporting others doing it too.

***"They say you should never work with family... I disagree. When you do it right, a family business can be your greatest legacy of all."***

Working with my kids has been an incredible opportunity to continue to be a part of their lives as I pass on wisdom, insights and get to help them become the amazing adults they are today. To be part of their lives beyond those first “18 summers” has been the best part of all.

My daughter Isabelle is the COO of the AL Family group of companies. She’s an absolute Rockstar! That’s what everyone who works with her says, and I whole heartedly agree. Here are her thoughts on working together as a family...

“When Gene started his Residential Assisted Living Academy, I thought it was just another real estate business. I had no idea what the future impact would be from the work he was doing. I never would have imagined we could come this far, this fast.

He once asked me to come visit one of the homes and meet the residents. He explained how his heart had grown and changed since his mom, my grandma, needed care. She had already passed by this time, but his willingness to help other seniors had grown exponentially, and he shared his new passion with us. Seeing that, and all the work he was doing to grow the Residential Assisted Living Academy was inspiring!

He genuinely wanted to create a solution that did not exist and he saw the bigger picture. The Silver Tsunami of Seniors was coming and he knew this was the right time and the right place. Financially it made sense, but more importantly it was about impact investing and how we could feel good about making money AND helping people too.

I immediately started thinking, how I could leave my job as a flight attendant to come work for him? I had skills in event planning and I knew Gene could use my help. I asked him to hire me and that’s where my journey with the family business began. I took over the organization of the live trainings. They started small, but today we provide training for people from around the world that want to learn about this incredible industry. As the COO, my responsibility is to implement Gene’s vision as the AL Family continues to grow.

## Residential Assisted Living Seniors Housing Statistics

### Latest Statistics Available for the Coming of the “Silver Tsunami of Seniors”

#### OVERVIEW OF THE SENIOR HOUSING OPPORTUNITY

13,000,000 +	People are 80 Years Old or Older Right Now
61,000,000 +	Will become 80 or Older Over the Next 20 years
996,000	Assisted Living Beds Exist in the US Today
28,900	Assisted Living Communities Exist in the US Today
33	Is The Average Number of Residents Per Community
61%	Of the Beds are in RAL Homes with 4-25 Residents

#### THE PROJECTED NUMBER OF BEDS NEEDED BY 2029

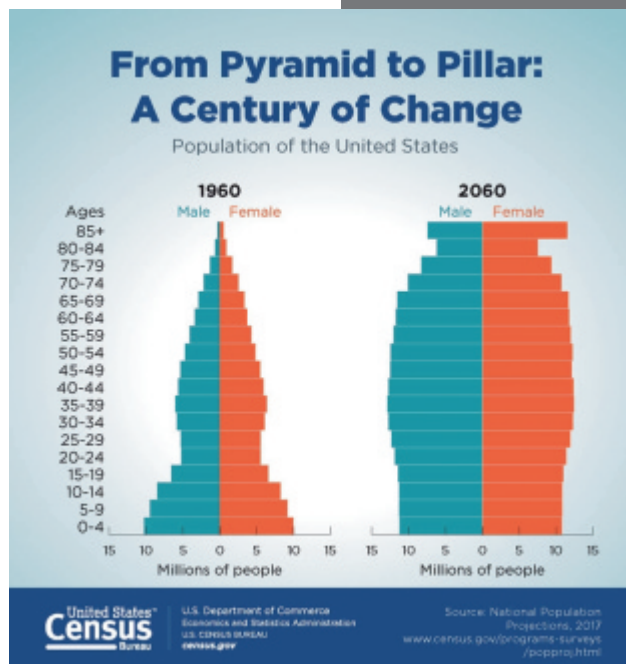
2,296,000	Projected number of beds needed by 2029
1,300,000	New Beds Are Projected to be Needed by 2029
<40,000	New Beds are Added to the Bed Count Each year.
1,000,000	Potential Additional Number Of Beds Needed

#### MONTHLY COSTS FOR ASSISTED LIVING IN THE US TODAY

\$ 4,051	Average Cost for a Private Room in an AL Community
\$11,288	Highest Average Rate in the US is in Washington DC
\$ 2,881	Lowest Average Rate in the US is in Missouri
3.64%	Average Annual Increase in the Monthly Cost of AL

#### DIFFERENCES IN THE TYPES OF SENIOR HOUSING AND CARE

IL = Independent Living.	Age Restricted Adult Community
AL = Assisted Living.	Non-Medical Care for Seniors
NC = Nursing Care.	24/7 Medical Care For Seniors



Sources:

RALNA – RAL National Association

[www.RALNA.org](http://www.RALNA.org)

NIC – National Investment Council

[www.NIC.org](http://www.NIC.org)

STATISTA

[www.Statista.com](http://www.Statista.com)

GENWORTH

[www.Genworth.com](http://www.Genworth.com)

US CENSUS

[www.Census.gov](http://www.Census.gov)



Over the past 5 years, we have also created the Residential National Convention, an annual event for the RAL industry. We launched the RAL National Association, Family Legacy Homes, the AL Network, and more! We're launching new businesses each year. I love this industry because it solves so many problems for people that need help caring for their parents and grandparents.

It's been such a pleasure working with my family and especially my dad, Gene. He is an amazing inspiration and leader. He has inspired us to bring to life his vision of positively impacting 1 million people through Residential Assisted Living. All along the way he's imparting life lessons and wisdom that he's learned. We're all growing together and I couldn't be happier or more inspired than I am working together as a family.

In the future I plan to incorporate my own family into this. I'm excited to bring my own kids into our Residential Assisted Living homes and show them the impact we're having on seniors and their families. I hope my children can see the good work we're doing in the RAL industry and feel inspired to keep the tradition and legacy going. I want to pass on to my kids what my dad passed to me. Giving them a leg-up in the world and feeling good about helping others through RAL!"

Emmanuel, my son, leads the sales division at the AL Family group of companies. He says, "When I started working with the company it was just my dad and a few other people. I remember asking him what I could do to help. Three months prior to that, my father gave me Robert Kiyosaki's *Rich Dad Poor Dad*. I read that book in what felt like 20 minutes. After I read it, I witnessed Robert Kiyosaki asking my dad all about what HE was doing. Robert wanted to learn more about the RAL model. That blew my mind! When I saw that I jumped in.



## Pro-Tips For Working Together in a Business as a Family

Here's some lessons I've learned to help you  
to grow closer as a family when you're  
working together in business.

### Each family member is unique...embrace it.

Utilizing a "personality profile" can be a great objective tool to help identify each person's unique skills and talents. We use the Predictive Index tool for hiring and to make sure everyone is in the right seat on the bus.

### Communication is critical to your family's health

We use the EOS system to help us with business organization and communication. It's been an invaluable system us as we've grown by over 400% over the past 7 years.

### The Family that Plays Together Stays Together

I've been asked "what's the best investment you've ever made?" My answer is always the same, Family Vacations. Investing the time and money was one of the best investments I've ever made. Those "18 summers" go fast when you're an entrepreneur. You can make an impact far beyond that if you invest the time and attention along the way.

### FFF – Forced Family Fun

Do you remember when you responded "because I said so" when the kids were impatiently asking you that? Or those times when you were providing a great experience for your kids but they weren't appreciating it as much as you thought they would or should? Well, I Do!

### We created a term for that, FFF. Forced Family Fun.

Today, we enjoy our FFF even more because everyone gets to pick an activity. Between Christmas and New Years, we make a list of "fun" activities that we can do together as a family. Each member gets to "pick" an activity and we do them as a family.

In the past we've done a lot of fun things like, group massages, yoga, game night, bowling, wine and art, movies, kickball, pickleball, driving range, reflexology, salt baths, cryotherapy, frisbee golf, snowmobiling, skiing, sledding, ice skating, scooter races and contests of every kind.

Passing on the traditions from one generation to the next.

Try it this year and see what kind of fun things you come up with for your own FFF.

I remember telling my future wife and telling her about what I did. She jumped right in. My sister Victoria was a schoolteacher and eventually, joined the family business too, shortly followed by her husband. My sister Isabelle was already on board and was moving up in the company. She was the enforcer- doing anything that needed to get done. She quickly became the boss.

Working with family does come with its challenges. In my opinion if you do not have a business coach or an outside source that can oversee what you're doing, you're going to struggle. Our business coach works with us every three months. When he's there, we discuss what we've done well and what we can improve. However, the real benefit of having a coach is that they have an unbiased view and that can help tremendously. Many times, it's hard to evaluate yourself or what your family thinks of you. However, with an unbiased third-party they can see what's right and what's wrong. We've been blessed and we all work extremely hard and are extremely focused. I think the reason this is possible is because we believe we're building something much bigger than ourselves and we see this company helping the masses.

### Leaving a legacy for the future:

It's amazing to get to do what we do. Many times, my wife and I ask ourselves how we got so lucky to be part of this family and this company. We're incredibly blessed to do work that really helps people. We get to help the residents and their families, but we also get to help the staff and their families."

My daughter Victoria is the CFO of the AL Family group of companies. She says,

"I was a teacher working long, underpaid and under-appreciated hours. My dad needed an assistant and help with office work. I was about to have my second child and flexible hours sounded amazing! Some things are just meant to be. Timing in life is critical and the opportunity to work with my own family was challenging, exciting, and fun.

As a family, we all get along surprisingly well.

Growing up we were a close family. I think the secret to our current success is that we all have different strengths, and we work within them. Each sibling has unique roles and responsibilities within the company and that gives us enough of a separation from getting in each other's hair.

My favorite part of family business is that I can be myself. I know that my opinion is valued and these people know what I mean when I speak. They understand me and my perspective. I feel comfortable around them and we can address issues head-on. Residential Assisted Living is a great business model for building a family legacy. We teach people how to work on the business, not in it. Families can successfully work together if there is mutual respect and open communication.

As a child, I would watch my parents and want to be like them when I grew up. I hope I can be that example to my children. I want them to see us as positive influences and have a desire to continue the very valuable work that we do. It's an honor and a privilege to work with my family in a business that is truly changing lives- Doing Good And Doing Well!"



*I have to say that working together as a family has been a huge blessing and the best legacy I could ever provide. I wouldn't change it for anything in the world. - Gene*

To learn more about Gene and the AL Family, check out: [www.ALFamily.com](http://www.ALFamily.com)