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Kris Krohn

Founder/Owner, Real Estate Investors Club

by John Blodgett

Kris Krohn's real estate empire began with a tiny rambler in Provo. He found it after being inspired one day — "other people might call it luck," he says — to drive home via a different route. He parked alongside a curb where a for-sale-by-owner sign had been posted in front of a small home, and, as he explains it, "I just felt like I needed to go and approach the person that lived in that home." Krohn was nervous — he had no real estate training — and the woman who answered the door initially didn't treat him seriously. Nonetheless, he says, "I came out of the house 10-15 minutes later negotiating to buy it for what I found out later to be a very good price." When he sold it a short time later and made \$50,000 on the deal, he says he gained "the confidence knowing that if I did it once I could do it again."

At the time, Krohn was a student at Brigham Young University, on the path to become a doctor. After completing two semesters of pre-med classes and an internship at a Provo hospital, he says he "realized that I would have to sell my soul, to sell my life, and I would have to spend a lifetime re-mortgaging it back."

An encounter with a wealthy mentor piqued his interest in real estate, and his career goal changed. He began researching the field in earnest "to figure out what is ultimately the best form of real estate." Believing that real estate is "mostly parasitical," he sought a way to approach it that provided a "true service" to people.

The system he eventually developed, which he calls "compassionate real estate," led to the creation of the Real Estate Investors Club (REIC). For a one-time membership fee, REIC helps investors build a real estate portfolio. At the same time, the company helps prepare families for home ownership. To achieve both aims, REIC provides coaching and guidance in the form of seminars, classes and advisors. The goal is to create wealth for the investors, and to transform tenants into homeowners within a timeframe of 12 to 24 months. Helping to put this all into motion are companies contained within REIC that provide mortgage, real estate brokering, property management and other services. It's a system that's at once simple and complex.

By the time Krohn graduated from BYU, the small rambler that had started it all was long gone, but he owned 12 homes in its place. Today, he owns "hundreds" of properties. At REIC, he typically helps each investor acquire upward of three properties. If