

A SPECIAL EDMONTON JOURNAL REPORT

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Takes on a whole new meaning

Ontario couple invests in the West

BY PAMELA IRVING
Journal Special Projects Writer
EDMONTON

Melissa Lyn Forsyth and husband Wil Sanford arrived in Edmonton from Kingston, Ont., three years ago with \$1,000 in savings and looking for better opportunities. In less than two years, the couple has purchased \$3.2 million in property with combined growth equity of \$1.1 million, mostly in rental homes in Alberta and Saskatchewan.

"You don't need to be rich to get started, you just have to have your own vision and be creative," says Forsyth from her home office in Edmonton's Castlewood where she acquires most of her investment capital using joint-venture partners, a common real estate investment strategy, when you start with no capital of your own.

"I always wanted to do real estate and be an entrepreneur, to bring our family from being average to getting ahead and living my dreams," says Forsyth, 37, about her family of five, with three children ranging in age from four to 14, and whose parents assist in the joint ventures.

It all started with one purchase in Edmonton for investment property.

"If it's a good deal and makes sense then you can find the capital," says Forsyth.

Forsyth advises that the first property is the most difficult to buy. "You have to get over the fear that it will not work or be too expensive, then it gets easier," Forsyth says about the 16 rental homes they now own in Edmonton, and Prince Albert and Yorkton in Saskatchewan, all purchased for prices ranging from \$180,000 to \$300,000, and increased by 22 to 40 per cent in that time.

All of the Alberta properties are managed by Melissa, and Wil does hands-on maintenance and management, while in Saskatchewan they have property managers in Prince Albert and Yorkton.

"Alberta's been good to us, I love Alberta for that," Forsyth says and that Alberta is a good place to build an entrepreneurial foundation.


Forsyth says that they have no renter or real estate horror stories. "We choose good renters - because we

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MELISSA LYN FORSYTH
Good Seed Investments Inc.



PHOTO: SHAWN BUTTS
Wil Sanford and Melissa Lyn Forsyth walk their dog Maya in their North Edmonton neighbourhood.



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buy nice homes the worst thing that has happened to us is a washer broke down in one house," says Melissa.

They handle so many properties, they recently launched a development company, Good Seed Investments Inc. "If you put peoples' 'seed' money in a good spot, then it's going to grow good things, like good soil does."

The company has already provided Melissa and Wil with a little extra dream at Bishop's Walk on Saltspring Island, where they bought an ocean-view lot and prices range from \$275,000 to \$500,000. Only five sites have been sold of the 29, two of them to Albertans.

"Our lot has increased in value by quite a bit. It is something different for us. Not the usual, it is quite special," admits Melissa, who purchased the property on a buying trip taken from an ad in the *Edmonton Journal*.

"We went and really enjoyed it," says Melissa about the site visit, dinner at a local restaurant and boat tour. They were the youngest couple on the trip, and most people were curious how such young people could afford to invest.

The couple is thinking of more property in B.C. which overall is more affordable these days as markets stabilize.

"Bishop's Walk on Saltspring Island is the fruit from the seed. We bought Saltspring to either sell or go live there. It is such a beautiful lifestyle, and it is something to work towards. It's about having a quality life. Money is a tool, and investment gives me more time with my kids and loved ones. And this is fun." ■



PHOTO: BISHOPS WALK

An upper lot view from the Bishop's Walk development on Saltspring Island.

INVESTING TIPS FROM MELISSA – FACE YOUR FEARS AND INVEST

- Rental properties: Purchase at a lower price than appraised at. There is always a good deal out there. Negotiate terms and a good price to create a win-win situation for the buyer and seller.
- Trust your gut instincts, but follow up with research – read the news, surf the Net. Join investment clubs. Know your market fundamentals.
- You must be willing to take a risk, but if you do all the research and it makes sense on paper, you are good to go.
- For more information about investing in real estate: REIN Real Estate Investment Network www.rein-canada.com

BISHOP'S WALK

■ Sales Centre: Show home at Bishops Green and tours of Bishop's Walk are available.

Points of difference

- These developments are among the last of their kind on Saltspring Island and offer an ideal "island life," but with easy access to Victoria, Vancouver and Seattle.
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Websites:

- www.bishopswalksaltspringisland.com
- www.bishopsgreensaltspringisland.com



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