

## **EPISODE: #18 Hosting Michael Yorba, Advance Community Fund**

### **Shannon Bryan (Host):**

Greetings and welcome to the 18th installment of our podcast series. The workforce lens brought to you by Tarrant County College in north Texas, I am Shannon Bryan executive vice-president for corporate Solutions and economic development and I will be your host moderating strategic conversations with employers and economic developers on all things related to Preparing and growing the workforce today in the future. Today Please help me Welcome my guest Michael Yorba. Michael is the chairman and CEO of advanced Community Fund, a mission-driven non-profit organization developed with the primary focus of alleviating poverty and transforming distressed neighbourhoods by working with leaders' residents, businesses and government organizations. Welcome Michael, and thank you for joining us today.

### **Michael Yorba :**

Thank you, Shannon. Thanks for having me.

### **Shannon Bryan (Host):**

Wonderful to have you. So Michael you and I met maybe about six months ago at a North Texas commission meeting. And your story was fascinating to me, so I'm really happy to have you here today. You have quite the story after researching you Abed, it tells me that you have been everything from a professional Cowboy to a swordfish harpooner to Chairman and CEO of advanced Community Fund. Which I'm anxious to learn a lot about as well as CEO of wfn1.com and host of CEO money Mod podcast, dissect, those roles for us and tell us about your journey if you will.

### **Michael Yorba :**

Okay, thanks. Where Would you like to start ?

### **Shannon Bryan (Host):**

From the beginning? Let's start from the beginning. Tell us how you got here and your journey along the way.

### **Michael Yorba :**

Well, I had been a Futures broker and Trader since 1980 and I thought I'd take a little break and moved up to Nevada And anyway, migrated out to the Indian reservations and we just wanted to take some time off and ended up being a cowboy for 17 years and I really enjoyed that. Not a good retirement plan, but a lot, nice lifestyle. So, I happen to meet an Indian out on the Indian reservation and it, we decided that we would come to Dallas and once we got here, just the World opened up within a Year. We had our own television and radio shows and found a wonderful place out in the country on our little ranch for ourselves and life was moving along great my wife subsequently died and nobody of hers asked me, if I would come in and be the chairman of this emerging commodity, or excuse me, CDFI community development financial institution, and I drug my heels. And they finally said, so what's your legacy? And I was like, okay, now you got me so I opted in and they Kind of threw a seven and a half inch thick operations. Manual at me and said here, figure it out. Oh okay. So about a month in after are the press release went out and I announced it on my show, they got fired and I had to figure it out all by myself. So I saw the scalability of the issues and the solutions through this CD of eye lens. And I thought that this is something big. Help every city in America. Let's just build a template in Dallas. So I began the work to put together the infrastructure of advanced Community Fund about five years on a volunteer basis that bring you up to speed.

### **Shannon Bryan (Host):**

It does. And then if we can move and let's talk about the advanced Community Fund.

**Michael Yorba :**

Well, the advanced Community Fund is focused on changing the environment that the lowered. A moderate income areas have throughout Dallas turns out. It's 55 percent of the land mass about three million, people are affected. And I had to come up with something that really made an impact part of the checklist. When you report, back to the Department of Treasury, for our designation is community impact and 1,2,3,4,5 affordable houses. Maybe He'll you'll help five people per house, but you need a larger impact in order to really make a change for the better. So I invented a template and the template is to go into high crime rate areas that are also synonymous with high poverty rate, bring in a medical center, we're on our second one. Now, the first ones doing about 200 patients a day and they look to get it up to about 500 patients a day, but in this Medical Center template, the bottom floor is doctors, the top floor dentist. And then we developed relationships with the city. They've asked me to be their Bridge. What that means is when they have a problem with the capital stack, something they've been trying to fund. They come to me, a put private and Public Partnerships together, develop the capital stack and then go help assemble, the development team, but getting back to the template. I've To meet the land bank and transfer division Department of Economic Development city, attorney's office and utilities. So I wanted to utilize the tools, they gave me, I go around the backside of the neighbourhood where the medical center is located and I work with the land bank. So they repossess properties that have not been maintained through their taxes that are delinquent on their taxes, but if you can come in, In under a 501 C 3 process, you get steep discounts on those properties example, market rate could be as high as 75 thousand. We can pick them up for as low as 1,000. I passed that discount on to the local police department and then they're having their own problems. And one of which is when these people that have moved here from the defund me cities and come out of the academy. They don't have a place to go live. Verses and that they would own. So I put them into lower to moderate income housing 180 to 220 thousand dollar house and then walk through the rest of the First Responders so that you have fire, police, paramedic and teachers in these neighborhoods to get them established. And also it reduces the crime rate once that crime rate flattens out, then I bring in a grocery store in that community. And then the last piece is to bring in a child care center. So that's a template that works in every voting district my really area of operation. The called a census tract is Dallas County but I focus on districts one, three, four, five, seven, and eight Fair Park and everything, south of 30. So that template is what we're working on to bring forward a change in the complexion of the General geographic area, that helped.

**Shannon Bryan (Host):**

It does very strategic. So tell me a little bit. How is this? How did you come to this template and how is it working Currently ?

**Michael Yorba :**

I went to town halls that the chief of police has been putting on spoke to the city council members that Lube in these districts of high crime rate and ask them. What was the one thing if they could have anything in the world for there? Constituency group, what would it be? And so they fired off real easy. Number one, we've got food does, it's got medical deserts. We have low unemployment and we have an issue with education Financial education. In other words, this is what you have to go through to buy a house. This is how you leverage a bank to start a business and so on. And so, I took their pain points and found a common-sense way to go in and create a capitalist solution to a Bless you.

**Shannon Bryan (Host):**

So what kind of results are you receiving this far? When did you get started? And where are we now at the process of achievements metrics?

**Michael Yorba :**

Well, we're picking up a lot of speed right now. When I got started, it was five years ago, and there was nothing there. So I had to build in and infrastructure of boards Governing board

Advisory Board and a community Advisory Board. That's key. Those are people that live in the community where we deploy assets, Medical Center grocery store child care center and also work in those areas. And as it turns out those people really are the conduit to the other influencers in the area, whether it's faith-based or not to be able to find out what the problems are. And then as it turns out, they on my board, our civically minded someone, I have a woman Hilda that has got just about every politician. Listen, let's in these areas elected and she marched with Martin Luther King back in the 60's. I have another guy chairman Jazz, he is on the Planning Commission and he's also on aside from the Planning Commission. There is a master plan task force, and he is Chairman of that. So they keep me apprised of where the city has pain points and then be able to bring in where the community has pain points and find those bridges.

**Shannon Bryan (Host):**

I love the model because it's really going from the Grassroots level of really learning from those people who are there and live and breathe every day. So it's fascinating and you're only doing this in Dallas currently. Correct?

**Michael Yorba :**

Yes. But the template is scaled to move to other cities Houston, Miami, La ,NewYork. and he plays it as poverty and Banks. This template will work.

**Shannon Bryan (Host):**

Is There any initiative underway in Tarrant County currently?

**Michael Yorba :**

Nobody's tried, but we just haven't met anybody.

**Shannon Bryan (Host):**

Okay, well, we'll have to see what we can do to have some conversations. wonderful. Well, that's a fascinating project and I'm looking forward to seeing more of those results and see how that process goes along the way and make more connections for you here in Tarrant County. So, if we could Michael, let's transition a bit. So you have a great entrepreneurial spirit and seems like you've done a lot of inspiring things throughout your career. In your life. And that same spirit is very much alive here in North Texas, especially here in the Fort Worth Tarrant County area. We're doing a lot in entrepreneurship and you seem to be a Serial entrepreneur. So, tell us what drives you what are some of the lessons that you've learned along the way.

**Michael Yorba :**

You have to feel good in the morning, you have to have a passion for what you're going to do when you leave the house and that is primary. The secondary part is if you're working and you're helping your fellow man and both of you are prospering because of these Mutual efforts, it's a far better place to live. There's no need to get more complicated than that.

**Shannon Bryan (Host):**

Mic drop and greed. So I'm curious to know from your perspective. You've been here in North Texas for quite some time. What changes have you seen over the years? And I guess, what are the positives? What are you seeing a some of the challenges

**Michael Yorba :**

The positives are the natural flow of hospitality, whether it comes to personal or business In this area. It's so welcoming you can go into any other area that I've been Hollywood, San Francisco, Reno, Vegas. I've been in a few other places and you can only get so far before the good old boy Network says that's far enough Sun but here, you can go all the way to the top of the food chain, just by doing the right thing and being authentic. Eric if that is your Mantra and moving forward, you are well, accepted. There's no place else. I could show up

with virtually no money and within a year, have my own television show and 530 acre ranch. I mean, you can't do that anywhere else. The downside is everybody else's found out about it and heart coming here in droves. But I don't see that as much of my negative as I do as a positive because that increases the Talent pool and the diversity that we all are and accepting that with the really, the what I've learned from the people that came here. Originally, just creates a pathway for a better society and a better Community by bringing in. Not only other points of view, but new technologies that can make the world a better place

**Shannon Bryan (Host):**

Agreed. So I've been here three years has now. And, you know, one of the first conversations I had when I landed here was, was someone of influence in the community and they said, to me, we don't have meetings here, we have conversations, and we build relationships and past three years has been building those relationships. And I've met some wonderful people and especially those folks that are moving here and bringing businesses here to North Texas. So it's been, it's been a great journey.

**Michael Yorba :**

It is and it'll continue to be one. That's even more exciting. I go through a variety of influence groups that come to me. And at this point, I've got Business Leaders and a bunch of other politicians types because you have to work with legislature. No matter, you know, you've heard the old thing. Oh, politics is dirty business. I don't want to get my fingers, you know, in that, but you've got to and there are plus and minus on every side, you know, and there's more than one, this is this is more like a circle than it is just two binary rectangles for one side or the other side. But when you get to the top like in Dallas, they it's a nonpartisan process to be able to pick up the Left Behind communities and bring them into the 22<sup>nd</sup> century. If you will through a different lens and I was talking to an old buddy of mine Jazz about this. There's the Old Stage way of Happy old McCoy's, it's in our, especially here in the south. I mean, it's ingrained in the history, but the younger people that are coming up in positions of power, whether it's the city hall politics or business, think about it differently. They think that it's more about the goal than it is about the party. And I've found that it's a change, never happens immediately. Sometimes there's abrupt pauses in it, but it never. But it's a growth rate there that is. It's a, it's a way of thinking. That's I see taking hold.

**Shannon Bryan (Host):**

I would agree from all of the venues that I work in, with all of the individuals that I work with. It's about building relationships and it's about, not just the task anymore. It's not What about the job? It's about the value that that creates for all of us and the collaboration of our communities because at the end, you know, we are all better together and I think having those initiatives and having those new conversations is is vital to our growth and continued welcoming of individuals here to North Texas and just the growth of our economy.

**Michael Yorba :**

I think it's essential you. If you can't talk to somebody you can't you're not going to get anything done.

**Shannon Bryan (Host):**

True story. So Michael you've also built an Internet Protocol television and IPTV. I believe is what is called Network. And you also have a podcast that has an audience of over 5 million listeners. That is outstanding or you did.

**Michael Yorba :**

I did.

**Shannon Bryan (Host):**

Okay, so talk to us a little bit about that, what inspired you to enter the media landscape and how can entrepreneurs leverage these types of tools to find their own audiences?

**Michael Yorba :**

Well there Was a group of people that I got introduced to. I got my wife asked me to go

beyond a radio show and I was speaking about trading Futures on the radio show but the show was about trading stocks and then they ended up liking what I was doing to the point of giving me a my own show. So I was looking to expand into something. Nelson a little bit bigger and I found out about these crazy. People look like an anthill market news first, and they were cutting edge as about 21 years ago, Cutting Edge video production. This is be, I think, Facebook was just getting started, LinkedIn, hadn't been invented yet, and they were creating a television network that was focused on the internet. That time people were just figuring out how to dial each other on their cell phones, but the pushback was, oh, nobody will ever watch TV on your phone and I thought that that was something like, you know, radio is a passing fad. So we move forward with that. I started off with the financial show, trading currency pairs. I don't know if you know that is ?

**Shannon Bryan (Host):**

I do. I was in financial services prior to entering higher ed. So but if you would like to explain if our audience or they have an understanding, that would be Wonderful.

**Michael Yorba :**

Okay, so you'll have a variety of currencies British pound, you buy that you sell the Japanese and, and the difference between the Sovereigns yield their treasury bonds is either a negative and it pulls interest out of your account or it's appositve. And so if you structure a portfolio then you can have a positive interest income off of the difference between interest rates and countries represented by their currencies. And so I had a point A portfolio delta-neutral, receiving about 25% interest. During that time when I was treading the portfolio and I would teach people what my reasoning was on, how to manage that portfolio. Then I traded my own Futures account live and that got a lot of fun because it was like a little Casino. I will put up the platform and people from Uruguay would pipe in people from Moscow, will pipe in, and they would watch me trade and discuss. Why I'm buying oil or selling corn, or buying wheat in with the guests? And he we, I would either agree or disagree when I put on the trade, the Little Triangle will pop up where I trade it. And so, it turned out to be a lot of fun fast forward. I saw the landscape the financial landscape out there and I thought, you know, the next big move is going to be private Equity. So why do I talk about the small companies that have new Very processes and technologies that can come to the market. So I had family offices, throw 50 hundred thousand dollars into a small company, bring it to me, I would run them through the hard questions. Why are you better? How are you going to be sustainable? Are you going to scale? But you know, the normal stuff that any investment banker, what else? They give me their answers. And then I had a pool of viewers which are mainly institutional built viewers who watch my soul, but The show. So if they found something that they thought was scalable fit, their bylaws or their guidelines then they would drop a million or two on it and down the road we go. And I thought that was a great way to create more entrepreneurs and help other entrepreneurs with good ideas, grow their businesses. So that more people would be able to take advantage of what the Brain Trust were bringing out in society. At that time

**Shannon Bryan (Host):**

That's a fascinating story. So I've got a skip around a little bit. We have a lot of students here and Tarrant County College. A lot of community members here who are aspiring entrepreneurs. Currently have their businesses. We run a program called the everyday entrepreneur Venture fund here that's focused on excuse me. Minority entrepreneurs and the county. I wonder, what advice can you offer to the students at Tarrant County or the individuals who are trying to get their businesses off the ground.

**Michael Yorba :**

First? Find your passion. Don't do it because somebody else thought it was a good idea. Make it your idea, then find the smartest people, you can to help you build what your passion is about. And make sure that they have the same passion. As you otherwise, you're going to find that your, your circle of friends is going to rotate in and out. You need to build a history with these people. So that They and you can almost become intuitive when problems arise

because the biggest thing you're going to be when you grow up and build your business is a problem solver. And there has to be a way to communicate the issue with a solution in a group can't be an island.

**Shannon Bryan (Host):**

That's that is for sure and you cannot be an island and Any of this work you have to do it together. So Michael, tell us a little bit you have a very inspirational mind to me in this space paint a picture of the workforce and economic landscape in the next five years from your purview.

**Michael Yorba :**

We need to get to an inclusive economy instead of a competitive economy. So one of the things that I didn't bring up earlier about that template is to carve out in a Community Asset, three percent ownership of the real estate and going through a process of introducing candidates to franchise model businesses. Carving out, three percent of that. Franchise model example, I've got a project phase one in southern Dallas is 250 units, one, two, three bedrooms. But on the bottom of this five-story, building are 70 storefronts and I want to create an ecosystem, where be stores down on the bottom will either through digital technology or I should say digital Securities or two forms of crypto, one is a utility crypto. Some people most young people who are listening to this understanding And what the utility crypto is basically trade for services and then the other is a security token. But to take that three percent ownership of the business and the real estate and spread it throughout the community that surrounds the Community Asset. So they have ownership in the businesses that are in the new Community Asset that they have, whether it's a grocery store or Childcare Center or it's a medical center. Things of that nature. Then you can do business parks and things of that nature. But point being is, unless you have an inclusive community, where they people want to trade close to them with the other business owners that are in that Community, you're going to have a competitive economy and I think inclusive economies are the wave of the future, get the community to buy. I mean it's actually not a new idea, the Middle Ages. They only had one. One blacksmith, they had one of everything and everybody had to trade with them because that's all they had for the next tell you moved off to the next Kingdom. But if you bring that to a community, that owns and receives benefit from the ownership of not only the real estate, but the businesses in the real estate or surrounding the real estate, then that's going to be a way to get community buy-in and camaraderie. Ship with shop owners that way. You've got a blend of different age groups but all with one common goal we're going to profit. If I trade my token for dry cleaning for copy and then he'd trade in the store under trades it in for Securities and then the community can buy those two and earn them. They have these new Concepts out which I love you. Take a picture of somebody picking up trash. And you get a utility token, you can trade that in for dry cleaning, Subway sandwich, and also, in for the digital security or the security securitized crypto coin. So, I think and I've already talked to Grant Thornton about this because you have to be the biggest problem. When you do this, is you're going to have to worry about. What's the valuation? Is everybody getting a fair share of what this is? And they go. Talk about five employee franchises. Hey, we do you know General Mills? This is Child's Play? Yeah, we can do that. So it's easily done.

**Shannon Bryan (Host):**

Let's start right with your community. So you have a special knack. And one of the things I really love about your work as that you're so community-based. What can we all do to make the most significant impact through community outreach?

**Michael Yorba :**

That is a big question. What can we all do? Get involved. Just find something that is your Niche and step up and get involved, don't think so. Somebody else can do it, I'll wait for they become a leader and get involved.

**Shannon Bryan (Host):**

What's next for Michael Yorba ?

**Michael Yorba :**

Well, I have been approached by some people to help them work through all of the politics involved. One of the things that I found out by the way a side benefit of what I do is I learned to speak to politicians and I was talking to the lieutenant governor a while ago. And I said, you know, I think I have something you need and he looked at me like first, who are you in second? What could you possibly need? I said, well, I work in communities that are primarily African-American Latino and gay and that unless I miss my guess is the swing state for you. And so there is a lot of power in being able to approach a legislator and say, look, I'm not saying, but I'm going to have these people vote for you. But I am saying that if you work on the Medical Center and get in the photograph and try and help out the community. You might get them to listen to you. And that's not that's a nonpartisan conversation. As it turns out, they kind of like that conversation. So next for me is getting into a place where we can streamline the processes. Bring private Business Acumen to a public issue that bureaucracy has slowed down the process zoning permitting. Some of the obvious ones and being able to streamline public-private Partnerships and to do that, you've got to have everybody in the room, working with each other. I was the one that they chose to go into the deepest hardest part of a community that has long-standing feelings about being mistreated by people who don't look like them. And so when you get in that room and you're the only one in that room, they have a preconceived idea of who you are from. Everybody else has been there before. So I've met other people, wealthy, people is that I tried that I'm not going to do. You know what you can't quit. You just have to go in and find out. Where does it hurt? Hurt. How can I help? And they will open up to you and talk to you. I've met the treasurer. I met Senator as I've met a lot of people who normally would have their arms and legs crossed and not talk to me, but if you don't fold, I'm helping your community, a sounds like you're going to do it by yourself. Well, I'm going to do this but I can do it better with your help if you approach it in that fashion, you'll tend to get more done than trying to You be the smartest guy in the room and force your leadership on somebody that's really already had a bad experience with somebody else trying that same gig. So if the students are trying to find a pathway, it's engage the person on the other side of the table and don't go at it with what you want. Find out what's important to them and then support. That effort to resolve that issue and you'll have a better path of communication and success.

**Shannon Bryan (Host):**

If anyone in our listening audience wants to contact you, Michael to learn more about this work that you're doing. How did they reach out ?

**Michael Yorba :**

Advance [advancentx.org](http://advancentx.org) or just Google me? It'll come up.

**Shannon Bryan (Host):**

Yes. And you've lots of videos on YouTube as well.

**Michael Yorba :**

Thanks.

**Shannon Bryan (Host):**

Certainly. Well, Mike. I want to thank you so much for being here today. I really appreciate having you on the show and hopefully you can come back in the near future and I look forward to additional conversations with you. So thank you so much and I want to thank you our audience for joining us today and we look forward to seeing you next time on the workforce lens.

**Michael Yorba :**

Thank you.