

# Want to Double Your Money in Investing? Read This First

Over my five-decade career in investing I have placed high value on on-the-ground intelligence gathered from real people. That's why Debbie and I have spent so much time travelling in America and abroad, meeting business owners and retirees, and talking to everyone from VIPs to bus boys. Each has a story to tell and information to provide.

Along our way, Debbie and I have been to some of the world's most interesting places. In November of 1995, I wrote to readers about our trip to the Biltmore Estate. Read my account here:

## *The Largest Private Residence in America*

*Biltmore Estate, located in bucolic Asheville, N.C., is not just a national treasure, it's a terrific example of how to run a profit-making business at its highest efficiency. No government grants and subsidies here. Constructed between 1889 and 1895 by George Vanderbilt, grandson of shipping and railroad tycoon "Commodore" Cornelius Vanderbilt, Biltmore Estate, still privately owned and operated, is a stunning architectural achievement inextricably linked with The Gilded Age.*

*In the library, Vanderbilt's scholarly interests are evidenced by 10,000 bound volumes covering history, art, architecture, landscape gardening, and classical literature in eight languages (all in which Vanderbilt was fluent). Adorning the library is a Pellegrini canvas ceiling painting, which graced the Pisani Palace in Venice during the 18<sup>th</sup> century and is all the more important today since little of Pellegrini's work escaped destruction during World War II.*

Visitors from around the world flock annually to the unmatched estate tour. Allow a complete day to see it all. You do not want to miss the Estate Winery opened in 1985. It embodies Vanderbilt's original concept of a self-supporting European estate and features the Estate's own award-winning Chardonnay.

Biltmore Estate is the linchpin of what has fast become a favored retirement area for discerning Americans seeking a vibrant, moderate weather, four-season community.

### Dick Young's 10-Point Guide to High-Yielding Retirement Income

Put a trip to America's largest private residence on your schedule. To assist you in funding your vacation or retirement shopping trip, I've assembled a strategic 10-point guide to high-yielding retirement investing (current or future). If you firmly follow this 10-point guide to maximizing income, you will greatly enhance your prospects for getaways to the great estates of the world, including an American classic like Vanderbilt's Biltmore Estate.

When you invest for future or current retirement using conservative income-producing securities, your odds for success will improve immediately when you focus on item #1 and #2 in my 10-Point Guide to High Yielding Retirement Income.

### **Risk Analysis Always First**

#1 It only makes good sense to recognize that when you work hard and save for a lifetime to retire in comfort, you do not want your life's savings evaporating in some speculative venture. I can't tell you how often I hear heartbreaking, first-hand stories from investors who have been virtually wiped out in some limited partnership scheme or other ill-advised sales-pitched nightmare.

In a recent book review, The Wall Street Journal commented on a big brokerage firm's disaster with limited partnerships.

*“(XYZ) went for the whole enchilada when it adopted a policy of defrauding its customers. The firm sold \$8 billion in limited partnerships spread over 701 entities to more than 600,000 investors. Only a handful of those investments ever performed as promised. (XYZ) continued to pressure its brokers to push new deals long after it knew that many of the previously sold ones were all but worthless.”*

*What do you think of that sorry mess? Stunning, isn't it? Thousands of investors took the pipe. And I'd bet big bucks that the vast majority did not bother to read carefully the prospectus for those deals nor ponder the element of risk before committing hard-worked-for lifetime savings.*

*Always remember, when you lose 50% (not to mention all your money) on an investment, you have to make 100% next time out just to get even. And at that, you have made a zero return on your investment over perhaps an extended period of time. The math is bad, real bad. In my three decades as a professional investor, I've found that there are surprisingly few opportunities to actually double your money on any single investment.*

*Counting on a double-your-money bailout is long odds at best. So first and foremost, make sure you understand the risks of any investment before you invest. Do your prospectus homework well, and ask questions—plenty of questions.*

If you want to spend your retirement travelling to the world's finest places, you can't go frittering away your hard-earned savings by taking risks you don't understand. Avoiding risk and focusing on the creation of a steady stream of income you can live on during retirement is the course I recommend to all investors. It's hard to make money in investing, but it's even harder to make back what you've lost.