

# STROLL®

## Paradise Valley



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### CAR TALK

Crime-Fighting Cycle

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MATT YOUNG  
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DELIVERING NEIGHBORHOOD CONNECTIONS



strollmag.com

Delivering Neighborhood Connections  
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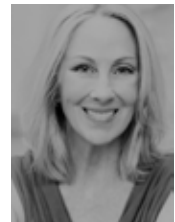
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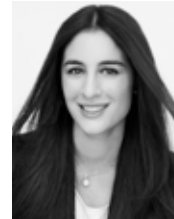
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# The Savvy Investor's Guide to Distressed Mortgage Notes

BY SETH GERSHBERG AND JAY TENENBAUM



For sophisticated investors seeking above-market returns, the world of distressed debt is a lesser-known yet potentially lucrative arena. One alternative asset class gaining traction is the acquisition of non-performing mortgages at steep discounts.

The concept is straightforward: investors can negotiate favorable resolutions with borrowers or pursue foreclosure if needed by purchasing delinquent loans for pennies on the dollar. Distressed first mortgages are often acquired at discounts of 20% or more from the outstanding loan balance.

What makes this play particularly attractive is the embedded equity in real estate combined with the institutional knowledge required to navigate the complexities. Seasoned investors have the operational expertise to maximize returns

through effective loan remediation strategies based on proprietary data models and historical results.

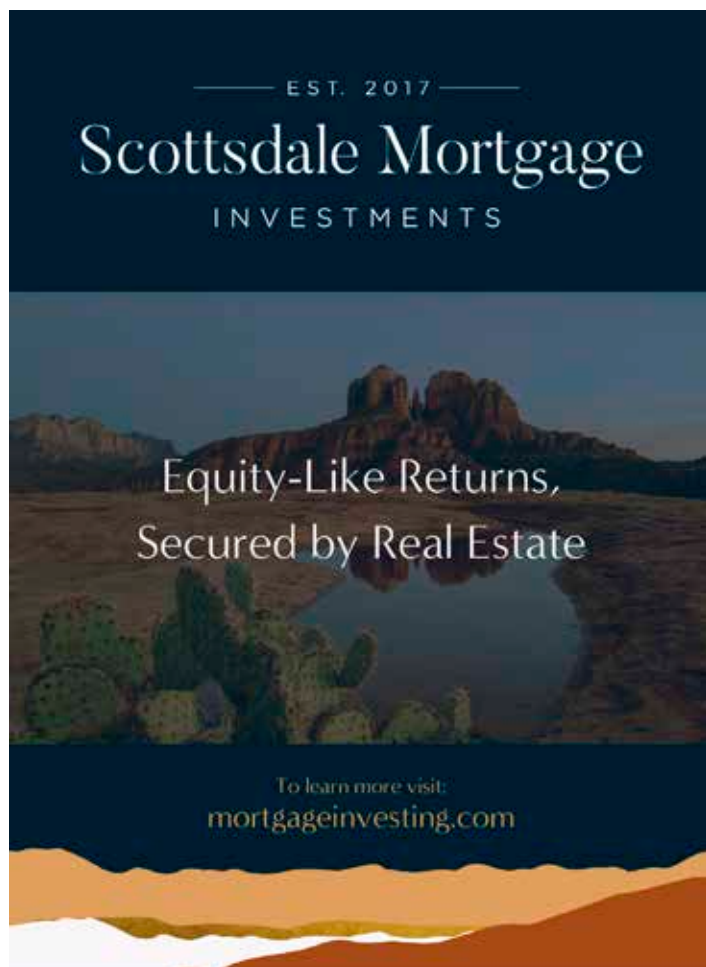
Uncovering and capitalizing on market pricing inefficiencies is central to success. Proprietary financial models project detailed scenarios based on factors like interest rates, home price appreciation, legal costs, and more. With these analytics, investors know the statistically likely outcomes for different loan types prior to purchase.

For investors, the appeal lies in the potential for robust returns combined with a relatively short investment period compared to traditional real estate funds. Typical holding periods range from just 6 months up to 3 years, with yields as high as 12% for the longest capital commitments. However, the sale of a note, successful borrower repayment, or foreclosure resulting in property acquisition can generate even higher returns, over 30% in some cases. While funds are typically illiquid through the holding period, some loans can be turned over in as little as 3 months, allowing certain funds to provide quarterly distributions.

Industry veterans stress that having the expertise to manage and liquidate distressed debt holdings effectively is just as crucial as acquiring them at an enticing discount. Additionally, strategies must adjust based on housing market cycles. When homes have equity, like today, remediation focuses on negotiating repayment plans and selling notes. However, when properties are underwater, as in the aftermath of the 2008 financial crisis, funds prioritize foreclosure acquisitions to realize the embedded equity.

For accredited investors seeking a new source of real estate alpha, distressed mortgage notes offer a unique combination of potential upside, portfolio diversification, and investment horizon flexibility. With robust analytics, proven remediation processes, and the ability to generate solid returns in up or down markets, they represent an attractive option for the right portfolio.

Seth Gershberg and Jay Tenenbaum are the founders of Scottsdale Mortgage Investments and hosts of the Real Estate Mastermind Live Radio Show and Podcast. For more information on distressed mortgage notes, visit [mortgageinvesting.com](http://mortgageinvesting.com), and to listen to their podcast, visit [scottsdalemortgageinvestments.com/podcast](http://scottsdalemortgageinvestments.com/podcast).



# THE CURE FOR FOMO (Fear of Missing Out)



STROLL Magazine recently participated in a joint event in Silverleaf with Brook Choulet, M.D. and Lindsay Benjamin, Esq.

**HERE'S WHAT YOU MISSED**

- Cuban cigars with Al Molina
- Hors d'oeuvres at an Old Town art gallery
- A famous heart surgeon sharing a life-and-death adventure
- Sunset at Raven's View while sipping wine
- Pickleball at The Village in DC Ranch
- A jazz concert at the Hilton Resort
- A gathering of professionals at a Silverleaf estate

**HERE'S WHY YOU MISSED OUT**

We didn't have your email address.

**HERE'S HOW TO FIX THAT**

Email [rizza@n2co.com](mailto:rizza@n2co.com) and say, "Put me on the VIP email list, please." Do it before you forget, and we'll see you at the next event!



Every month from October through May, Stroll Magazine hosts VIPS Social Events for Desert Mountain and Paradise Valley residents.

# Interviewing Millie Behera, M.D.

Owner of Bloom Reproductive Institute

BY BROOK CHOULET, M.D.

## What inspired you to become a physician, and how has your journey led you to practice in Paradise Valley?

Reflecting on this, I feel so fortunate, as I cannot imagine doing anything else. Growing up, I had a lot of role models around me, and many family members were in medicine, so I could see the direct impact physicians had on the community around us. Though my parents tried to dissuade me from being a doctor because of the long hours and demanding lifestyle, I was inspired and truly loved science and biology, so I became motivated to pursue a medical career. After graduating from college, I completed 12 more years of training with medical school, OB-GYN residency, and a Reproductive Endocrinology and Infertility (REI) fellowship. I ultimately ended up specializing in fertility because of the intriguing balance between delicate surgical procedures and complex medical aspects of hormones and women's health. I am still amazed by the significant advancements in technology and treatments for infertility. I believe that helping people fulfill their dreams of having a family is one of the biggest blessings. I moved to the Valley almost 15 years ago from the East Coast to be closer to family, and I understand how important it is.

## Can you walk us through a typical day in your practice? What aspects of your work bring you the most satisfaction?

A typical day in my practice involves a lot of moving parts. Fertility medicine often requires time-sensitive testing and treatments based on a woman's cycles and hormones, so it requires close monitoring and flexibility to customize each patient's plans. It doesn't always fit into the usual Monday-Friday schedule, so we must be available at any time, seven days a week. In the mornings, before the clinic starts, I will do IVF procedures, including egg retrievals and embryo transfers for IVF patients. Then, throughout the day, I will meet with several couples for new consultations and follow-up visits to talk about their individual fertility stories and discuss testing and treatment options. Occasionally, I'll do a few more procedures during lunch or between consults, depending on the patient's needs or timing. At the end of the day, I'll have meetings or tend to some of the practice's administrative, staff, and business needs. The days are busy, but I love it. I get the most pleasure from those last OB "graduation" appointments once we have achieved our



goal of a successful pregnancy. We usually take care of our patients for most of the first trimester, so we know the pregnancy is off to a healthy start, and then we can transition their care back to their primary OB-GYN physicians for prenatal care and delivery. It is so special to celebrate together after developing such a close bond, and we often share hugs, as well as tears of joy and relief, with our patients, as it is bittersweet to say goodbye. Fortunately, most patients stay in touch, and we love receiving photos and meeting babies after birth.

Patients often appreciate a personal touch and VIP treatment in their healthcare experience. How do you ensure that your patients feel seen, heard, and cared for on a personal level, especially in a close-knit community like Paradise Valley?

I approach my patients and practice with the mindset that everyone deserves my best daily. Of course, we see many celebrities, athletes, and physicians VIPs in the Valley, as we aim to provide the highest quality care and fertility treatment to our patients. However, we also carry this mission of excellence in our everyday practice as we believe in giving all of our patients the VIP treatment. We understand how challenging it can be to deal with infertility, and we aim to support all aspects of a couple's care. We take our time to answer all their questions, as we know there is much information on the internet and social media. Yet, everyone's underlying issues and individual journey may be unique. Many of us know what it's like to undergo similar procedures and treatments, so we get it; we are sensitive and listen. We empower our patients with knowledge and provide them with options so they can understand and make informed decisions as we create customized treatment plans together. Bloom was founded on five principles: excellence, expertise, empathy, ethics, and experience. Our amazing team of providers and support staff are genuinely caring and go above and beyond for our patients. At Bloom, we all strive to treat every patient as family.

Being a physician often requires a delicate balance between work and personal life. How do you maintain that balance, and what activities or hobbies bring you joy outside your medical practice?

This is probably the most challenging thing to manage. Owning a practice is a constant endeavor. I am often thinking about Bloom and my patients 24 hours a day, and it's tough to separate from that at any moment. But I have four children who keep me busy when I'm not at work. When I get time to myself, I enjoy singing, playing the guitar, and taking walks or hiking in the neighborhood. I like exploring what the Valley offers, trying different restaurants, and attending speaker series or concerts.



To learn more about the Bloom Reproductive Institute, visit [fertilitybloom.com](https://fertilitybloom.com).

Written by: Brook Choulet, M.D. | Concierge Sports & Performance Psychiatrist at The Performance Psychiatrist. Owner of Choulet Wellness: Scottsdale Concierge Psychiatry & Therapy.

A promotional graphic for True Building &amp; Remodeling, LLC. The background is black with white and red text. On the left, there are three circular images: a wooden roof structure under construction, a red pickup truck, and a person working on a roof. The main text reads "PROFESSIONAL HANDYMAN SERVICES" in large white letters, followed by "Expertise in Carpentry/Remodeling for Over 25 Years" in smaller white letters. Below this, "TRUE BUILDING &amp; REMODELING, LLC" is written in large, bold, red letters. A red hammer icon is positioned to the right of the company name. At the bottom, a red banner says "FOR ALL YOUR HOME SERVICE NEEDS". Contact information includes the phone number "602-625-9009" and the website "truebuilding.org". Social media icons for Facebook, Instagram, and TikTok are at the bottom left, and the company name "TRUE BUILDING AND REMODELING" and "TRUEBUILDING" are at the bottom right.