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REAL ESTATE

Onefinestay, In Exchange for T.L.C.

By MICHELLE HIGGINS OCT. 9, 2015

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Few things are more coveted in New York City real estate than a single-family townhouse, be it a historic Brooklyn brownstone or a stately limestone on the Upper East Side. But even those who can afford to own one may sometimes wish they could dial up a doorman or a super to handle the hassles.

Businesses exist to make the wish for a little help around the house their command — for a price. But now a short-term rental company is offering townhouse owners basic caretaker services at no charge in exchange for the rental listing of the townhouse for part of the year. Hey, you go to Aspen in the winter and the Hamptons in the summer anyway, don't you?

"We're calling them home managers," said Evan Frank, a founder of onefinestay, a high-end vacation-rental company with a portfolio of homes in New York, Los Angeles, Paris and London. "It's like a doorman meets a super."

The company already offers end-to-end rental management for upscale homes and apartments while the owners are away. The new caretaker service for townhouse owners will be year-round, whether the owners are there or not.

The company hopes the added attention will help attract new clients and keep existing clients in its rental roster.

"Over the last three years in New York, we've seen firsthand the unique challenges of owning and maintaining a townhouse," said Maria Casanova, a home manager for onefinestay. "We will know the ins and outs of the home, provide routine support, and salt and shovel snow in the winter."

What the company is calling "home support" includes accepting delivery of packages, trash disposal and sweeping or shoveling the stoop, depending on the season. While there will be no charge for waiting for and minding the cable guy or the electrician, the actual cost of services, such as plumbing or heating repairs, will be billed to the homeowner.

"We project-manage it," Mr. Frank said, adding that the team draws the line on tasks homeowners would not typically ask of a doorman or super. "If you want someone to renovate your kitchen, we're probably not your guys, but if a burner is out in the stove and you need someone to go look at it, we will handle that."

Onefinestay will offer the service for \$1,000 a month to townhouse owners who do not wish to rent out their homes.

Boutique management firms like Top Hat Home Services and XL Real Property Management also offer caretaking and rental services for the New York City townhouse market. But short-term rentals are a smaller portion of their business. At the high end, said Dylan Pichulik, the chief executive of XL Real Property Management, "townhome owners in the \$20 to \$30 million range are less inclined to lease out their properties because of the inherent risk and inconvenience" of opening their homes to a stranger. "They are more focused on maintaining the integrity of their asset and less on recapturing income."

Still, townhouse brokers say demand for assistance from buyers in the \$15 million or less range may be on the rise. "I'm not surprised to see new services popping up," said George W. van der Ploeg, an associate broker with Douglas Elliman. "Many of the buyers of townhouses are former condo owners and are used to a level of service that is extraordinary, as the amenities in condos over the past 10 years have skyrocketed."

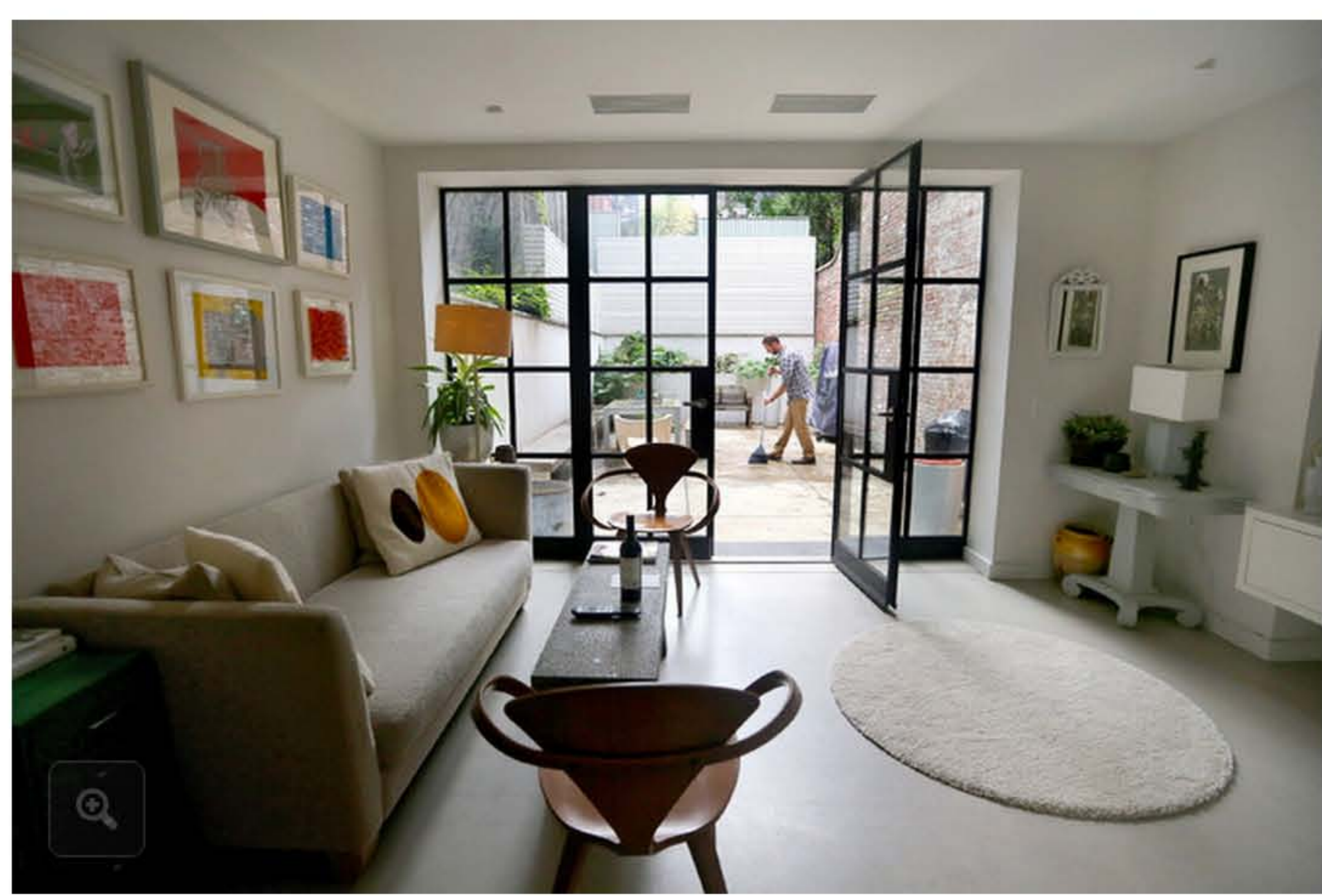
Onefinestay specializes in turning homes into high-end vacation rentals while the owners are out of town, handling everything from marketing, bookings, storing the owners' belongings and cleaning up after the guests go home.

Mr. Frank said the company works out deals with homeowners on a case-by-case basis. For its townhouse clients, onefinestay takes anywhere from 20 percent to 50 percent of the rental proceeds, depending on a range of variables, including how often and for how long the place is rented. A six-week minimum annually is generally required, according to the company's website.

Onefinestay has about 100 townhouses in its New York City rental portfolio, and would like to add more. "Demand from our guests to stay in these homes is very high," Mr. Frank said. "Townhomes often have the space that memorable holidays can be built around — fireplaces, gardens, beautiful kitchens — so guests feel that there's also unique value here, versus condos or lofts. Also, some of our high-profile guests request townhomes for anonymity and privacy." Besides, he said, "How many people have the opportunity to open their own front door to the streets of New York City?"

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Phil Netta cleans up a garden at a townhouse in the East 90s for onefinestay, a short-term vacation rental company. Chang W. Lee/The New York Times

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