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How the one percent vacations

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Little Harvest Caye, a private island in Placencia, Belize, is available for sumptuous house swapping via ThirdHome.

What's the worst part of owning a vacation home? Having to trudge there year after year.

Sure, it sounds like a parody of #richpeopleproblems, but holidaying in the same old spot — even if that spot is, say, a beachfront manse in Turks and Caicos — can grow a bit bland.

What's a poor multimillionaire to do?

Tap into the sharing economy, of course. While the rest of us are tooling around in Ubers or booking Airbnbs, a handful of new companies are offering upscale sharing that befits the Masters of the Universe set — think yacht rentals, private jets and ultra-luxurious vacation digs.

InvitedHome, for example, offers customers a collection of posh dwellings in sought-after destinations like Maui, Lake Tahoe and Santa Barbara, Calif. The company's inventory runs from oceanfront condos in Hawaii to a 9,500-square-foot Rocky Mountain ski retreat, with home values typically in the \$1 million-to-\$10 million range and a few clocking in around \$20 million.



This 9,500-square-foot ski manse in Vail, Colo., is available for rent on InvitedHome — a sort of rich man's Airbnb.

Brentwood, Tenn.-based [ThirdHome](#), meanwhile, facilitates property swaps among owners of high-end second homes.

Founded in 2010 by real estate executive Wade Shealy, ThirdHome lets members rent their vacation properties to each other, earning credit toward stays in other members' homes.

The company's inventory includes around 8,000 properties in 80-plus countries, with an average home value of around \$2.2 million.

"We've [rented] places in Koh Samui, Thailand; in Kenya and South Africa; in the plains of Argentina; in Bodrum, Turkey," says ThirdHome member Michael Magdol, who also lists his own Dominican Republic vacation home on the platform.

Since he and his wife became members six years ago, they've used their credits (or "keys," in ThirdHome parlance) to book some two dozen plush vacation houses around the world. (Members must also pay ThirdHome a service fee of between \$395 and \$995 per week.)

This spring the couple plans to take a deluxe place on the Dalmatian Coast in Croatia. "It's fabulous-looking, remote, on an island off the coast," Magdol says. "I don't know how we could've found a property like that without retaining the services of some high-end, fancy travel agent, who probably would've charged us an arm and a leg for their fee."

Their island abode will even come with its own boat, Magdol notes. And if they need a backup yacht, the sharing economy can handle that as well. Indeed, while the hoi polloi toggle between FreshDirect and Seamless, Florida-based [Boatsetter](#) allows on-demand yacht booking.



Affluent skippers can borrow yachts around the world using services like Boatsetter.

The company invites boat owners to rent out their private vessels, providing a stream of side income for owners and offering renters prices the firm says are significantly lower (a steal of \$2,500 a day for a 45-foot yacht) than traditional bookings.

Jaclyn Baumgarten, Boatsetter's co-founder and CEO, says the company offers access to more than 5,000 boats in locations across South Florida, the Mediterranean and the Caribbean. The firm also plans to soon expand to New York, Ibiza and Brazil.

Andrew Fleisher, a doctor living in Aventura, Fla., offers his 25-foot Sea Ray cabin cruiser via the service. He typically takes the boat out himself a few times a month — “Head up the coast toward Fort Lauderdale. Grab a nice lunch, maybe a couple of bloody marys” — but when he isn't playing captain, renting it out covers the cost of ownership.

“A boat is a hole in the water into which you put money,” Fleisher says, proving that even the well-to-do keep an eye on their bottom line. By

renting out his ship, he explains, “all the routine monthly storage and maintenance expenses are completely covered, and then some.”

Other recent entrants in the boat-sharing biz include Seattle-based **Boatbound**, which currently makes available some 15,000 boats in 2,100-plus cities, and **GetMyBoat**, a San Francisco-based company offering everything from kayaks to 68-foot yachts, captain included.



Private-plane share JetSmarter allows members to snag empty seats on chartered flights for a song.

But one-percenters aren’t just sharing the land and sea — they’re also renting out the fancy skies. Companies like **JetSuite** and **JetSmarter** are bringing the Uber approach to private flights, allowing customers to split the cost of chartering a posh plane. “The private-jet fleet around the world is highly underutilized,” says JetSmarter CEO Sergey Petrossov.

His firm allows clients to book flights and then offer any extra seats to other JetSmarter members. Ron Angle, a tennis photographer covering the pro circuit, says that since he joined JetSmarter last year, he’s flown more than 100,000 miles on a private jet. “If you only need one seat,

then other members can grab the other seats — it makes it cheaper for everyone,” he says.

JetSmarter members can charter flights for as little as \$2,000, and book seats on already-chartered flights for considerably less, Petrossov says. In fact, on some legs (New York to Florida, for instance), members can grab a seat on an existing flight for free.

Membership runs \$15,000 the first year and \$11,000 each year after that. Flight-sharing service JetSuite, meanwhile, just rolled out JetSuiteX, which offers a private-jet experience on 30-seat charter flights, with departures out of private terminals (meaning you can roll up as late as 15 minutes before your flight) and one-way fares starting as low as \$79.

In a twist, the company allows single-seat purchases and doesn't require a membership or monthly fee — ideal for one-percenters-in-training. Angle, the tennis photographer, has recently expanded his own sharing economy, signing up for ThirdHome (in addition to JetSmarter) and booking a 5,000-square-foot home in Vail, Colo., for his ski-loving family.

“We live in sunshine, in Florida, so when we go away, we like to do something different,” Angle says. And when all that snow has lost its luster, he's got a world of luxury shares at his beck and call.