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## The Ultimate Staycation? A Second Home in the Same City

*Busy with work schedules and wary of weekend traffic, some homeowners are buying second homes in the same city as their primary residence*



*A number of wealthy homeowners are purchasing vacation homes only a few miles away from their primary homes.*

On Friday evenings, Eric Straus and his wife Varinda Missett pack their things, grab their dog and leave their Midtown Manhattan apartment for their weekend home—50 blocks downtown.

Last summer, Mr. Straus and Ms. Missett paid \$1.988 million for a two-bedroom apartment in the Manhattan neighborhood of Tribeca, which they use as their weekend getaway. “What I love is that unlike the Hamptons, it’s a quick subway ride down there, and it totally feels like you’re on vacation,” Mr. Straus, 56, said. In comparison to the hustle and bustle of Midtown, their cobblestoned Tribeca street is “quiet—it feels like a country home.”

Getting away from it all doesn’t have to mean actually getting away. Some home buyers are buying vacation homes in the same city or metropolitan area as their primary residence. They say the key to relaxation is a change of scenery, even if it’s just a few miles from where they normally live. “Different neighborhoods have different experiences,” said New York City real-estate agent Shaun Osher of Core, who said he has several clients with more than one home in the city. “If you walk on the street in the West Village, it’s like a different world to the Upper East Side.”

Real-estate agents said the trend is being driven by busy professionals, many of whom need to be close to work in case of an emergency, or simply don't want to spend weekends in traffic. Nationwide, the yearly delay per auto commuter was 42 hours in 2014, up from 37 in 2000, according to a 2015 report from the Texas A&M Transportation Institute and Inrix.

Having a second home nearby comes in handy for overflow house guests, or when a dinner downtown goes late. Urban revitalization also plays a role: Many buyers want to experience the new restaurants and art galleries popping up in gentrifying neighborhoods. Another bonus is that a home in an up-and-coming city neighborhood can be a good investment.

Beatriz Barrios had lived for years in a four-bedroom house in South Miami when she started looking at vacation homes in Florida beach towns like Vero Beach and Naples. She quickly realized that it would be difficult for her husband Gerard, a doctor, to spend much time there. "If we go too far from home, we're never going to go," she said. Instead the couple paid \$360,000 for a two-bedroom beachfront condo on the island of Key Biscayne, just across the bridge from Miami proper.

The Barrioses stay in South Miami during the week and spend many of their weekends on Key Biscayne. Because it's only about 13 miles from their house, Ms. Barrios said it's easy to go back and forth for parties or to see friends. She also likes to spend the occasional beach day on Key Biscayne during the week.

Having two homes in one city is particularly attractive to business owners with erratic schedules, said New York City real-estate agent Tina Fallon of Realty Collective. She said she has noticed more Brooklynites vacationing within the city in the Rockaways, a strip of beachfront in Queens. Victoria Hagman, Realty Collective's founder, used to own a vacation home in Greenport on Long Island's North Fork, at best a two-hour drive from her home in Red Hook, Brooklyn. After selling the Greenport place she chose last summer to rent a houseboat for six weeks in Far Rockaway. The journey from Red Hook can take as little as 30 minutes by car, letting her go back and forth when she needed to for work, and friends took the subway to visit. Plus she was drawn to the Rockaways' surfing and nightlife. "It's like Brooklyn—there's something happening all the time," said Ms. Hagman, 35.

Empty-nesters Alan and Sue Ravitz live primarily in a one-bedroom apartment in Manhattan's Gramercy Park neighborhood. Instead of buying a larger home, "we thought it would be much more fun to have a completely different environment in the city for us to experience," said Ms. Ravitz, 58. Plus their Midtown art gallery 57W57Arts requires them to work nearly every Saturday.

So they bought another one-bedroom on the Brooklyn Heights Promenade, about 40 minutes away by subway. "We don't have a 2½-hour drive in traffic, and it feels completely different," Ms. Ravitz. Part of the allure for the Ravitzes was also the chance to renovate and decorate another space. Their Brooklyn Heights apartment, which they bought at auction in 2010 for \$440,000, required a gut renovation.

Andrew Rhoda, 35, said he and his husband, J. Ben Bourgeois, also "love creating spaces." That is one reason why, in addition to their three-bedroom house in the Hollywood Hills, they have a loft about 8 miles away in Los Angeles' up-and-coming Downtown.

The two homes couldn't be more different. The Hollywood Hills house is Spanish-style with a pink-stucco exterior and a swimming pool. The loft has 17-foot-high ceilings and exposed brick. With a private rooftop patio and a view of the nearby high-rises, "it's a very different experience from the beach or the Hills," Mr. Rhoda said. And while most people drive from place to place in the Hollywood Hills, the Downtown loft lets them walk to restaurants and galleries.

After buying the loft, they started using it for date nights about once a week. The space also comes in handy when Mr. Rhoda, a real-estate agent at Compass, has showings downtown or when Mr. Bourgeois, an event producer, is working on downtown projects.

Plus, the loft “has turned out to be a really great investment,” said Mr. Rhoda, estimating that it has more than doubled in value since they bought it for \$395,000 in 2011.

Owners said they have methods of ensuring the nearby second home doesn’t just feel like an extension of the first. Ms. Barrios said her Key Biscayne condo is decorated in beachy whites and blues to accentuate the vacation-home feel. She also keeps an entirely separate—and more casual—wardrobe at the condo to avoid having to bring clothing back and forth. She added that she and her husband make sure not to bring any work with them to Key Biscayne. “When I go over there I make sure it’s only to relax,” Ms. Barrios said. “Otherwise you’re not getting away.”

One challenge of this strategy, at least in New York City, is that some co-ops don’t allow pieds-à-terre. Even those that do may still look askance at an owner with another home in the city, for fear the apartment would be used for nonresidential purposes, said Gill Chowdhury of Douglas Elliman Real Estate, who represented Mr. Straus in the purchase of the Tribeca apartment. Mr. Straus was initially looking for a co-op, Mr. Chowdhury said, but expanded the search to condos after losing out on a West Village apartment for that reason.

The process went smoothly after that. Mr. Straus said he and his wife use the Tribeca apartment not only on weekends, but if they have an event downtown during the week, or to house “overflow visitors” over Christmas. His wife also uses the apartment as a home office.

“I’m so in love with Manhattan, and my wife is too,” he said. “We wanted another Manhattan experience.”