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Rent a Lamborghini for \$22,850, Hermes Ostrich Purse for \$816

By Cotten Timberlake



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Nov. 30 (Bloomberg) -- Last Dec. 24, during dinner on a trip to Hawaii, Rob Monster gave his wife, Jill, a Christmas gift: a \$200,000 card for 25 hours of travel on a Cessna private jet.

“She was completely blown away,” said Monster, 40, who runs Monster Venture Partners, a private equity firm in Seattle that invests in start-ups.

Renting the finer things in life, providers of such services say, is a way to savor luxury hassle-free, enjoy variety, try something out, or taste pleasures that otherwise might be beyond one's means. What's different now is that more consumers can gain access to more luxuries by committing less time and money.

“If people want to adopt a different persona for a little while, and they don't want to own it, there is no shame in that,” said Jim Taylor, vice chairman of Waterbury, Connecticut-based Harrison Group, a marketing firm that surveys the wealthy.

Travel in a private jet, two-week sojourns at villas in Bermuda, spins in a Ferrari, golfing at private clubs, and the use of Hermes handbags and David Yurman jewelry all can be enjoyed, briefly, for a fee.

Luxury-goods purchases dropped 21 percent to \$12,142 for each affluent consumer in the third quarter, the steepest decline in almost three years, according to Unity Marketing, a research firm in Stevens, Pennsylvania. The decline reflected the dent to consumer confidence from the housing slump and higher oil prices.

Spending on buying and renting experiences, meanwhile, gained 11 percent, the firm found. Unity surveyed 1,000 consumers with average annual incomes of \$150,200.

‘Luxury-Access Revolution’

“The trend is a luxury-access revolution, and it is accelerating at every luxury price point,” said Milton Pedraza, chief executive officer of the Luxury Institute, a consumer-research firm in New York.

Demand has spurred entrepreneurs to seize the opportunity. It also allows existing suppliers, like private golf clubs and jet fleet owners, to fill in gaps.

With her card, Jill Monster, 44, took her family, including five children now ages 3 to 16, to the Bahamas, flew her husband to Mexico, and may take a trip to Las Vegas.

It was “a gift of an experience of a lifetime, and this has ended up being multiple experiences,” said Jill Monster, the founder of a natural-medicine clinic.

Practice for Purchase

For Rob Monster, it was “a way to walk before you run.” He is considering buying fractional ownership in a jet that carries as many as 10 people.

Monster's jet-card provider, New York-based Marquis Jet, has an alliance with NetJets Inc., the business-jet

fleet operator owned by Warren Buffett's Berkshire Hathaway Inc.

A one-eighth ownership of a private jet can cost more than \$2 million, said Randy Brandoff, marketing vice president of closely held Marquis Jet.

Alonzo Sherman, a 26-year-old associate at Charterhouse Group Inc., a private equity firm in New York that buys mid-sized companies, plans to buy a membership in the three-year-old Classic Car Club Manhattan for his cousin, after enjoying one received as a congratulatory gift from his father when he got a new job last year.

Members of the privately owned 50-car club pay a \$1,500 sign-up fee. Then the use of luxury autos for 50 days a year costs \$7,500. For \$22,850, members can drive faster, lightweight carbon-fiber cars such as a 2005 Ford GT for 30 days, plus traditional automobiles for 15 days.

Low-Key Alfa Romeo

For the recent holiday weekend, Sherman chose a 1975 Alfa Romeo GTV.

``A Ferrari for Thanksgiving is too pretentious," he wrote in an e-mail. ``The GTV is just as fun to drive, and it exudes a sense of understated Italian sexy."

Tour GCX lets golfers try the private golf-club experience at more than 40 exclusive courses.

An \$895 holiday package for one ``tee unit" allows a foursome to play 18 holes at a partner club and includes a one-hour private lesson with a professional golfer and a \$100 pro-shop certificate. An entry-level Tour GCX membership is \$2,450, which covers an annual fee and three tee units.

In comparison, membership at Isleworth in Orlando, Florida, a club golf whose members include champion Tiger Woods, has an initial fee of \$100,000.

The closely held, New York-based Tour GCX doesn't publicly identify participating clubs.

Handbags and jewelry can be rented on Bag Borrow or Steal, one of several such Web sites. There, a vintage ostrich Kelly bag from Hermes costs \$816 a week. A new one, if available, sells for \$11,000.

Choice of Destinations

Ken Mara, who became disenchanted with maintaining his vacation home in Vermont, last year paid \$75,000 to One Key World for 45 days of access to any of 250 luxury homes in 30 U.S. and international destinations, including Bermuda, Mexico and Canada.

Mara, 49, who owns World Wide Security, an alarm systems installer in Garden City, New York, may purchase additional nights for employees.

``That could motivate the troops," he said.

One Key World, with a starting price of \$34,900 for 15 nights, is more flexible than joining a so-called destination club giving members access to a collection of vacation homes, said Jay Sapovits, who founded the closely held, Mansfield, Massachusetts-based company last year.

``You don't get a massage and own part of the massage business," Sapovits said.

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