

# The Manager is in The House

## 1. How did you first enter the world of vacation property management?

I first got involved in managing summer properties 13 years ago. I was a youth worker with the school board and in Toronto for close to 20 years. My contractor who had just finished building my house and two cottages had mentioned he was also building a beach house for two families in Seaview and they need someone to look after it. They needed cleaning and grass cutting along with dealing with clients. Since I was off for the summer it was a good fit. The next summer I took on another client in Stanley Bridge and the seed was planted. I still have these two clients and they have become great friends.

## 2. What is a typical Saturday like in your life in the summer?

Our Saturdays are a bit crazy especially from mid July to Labor Day. Last year we had 25-30 cottages to change over between 10am-4pm. We have a garbage crew emptying every bin, running supplies, checking propane tanks, cleaning hot tubs, cleaning etc. We have a tremendous staff and it's all hands on deck. We do a ton of planning to eliminate the "what ifs". The biggest issue most days is late checkouts or early check ins.

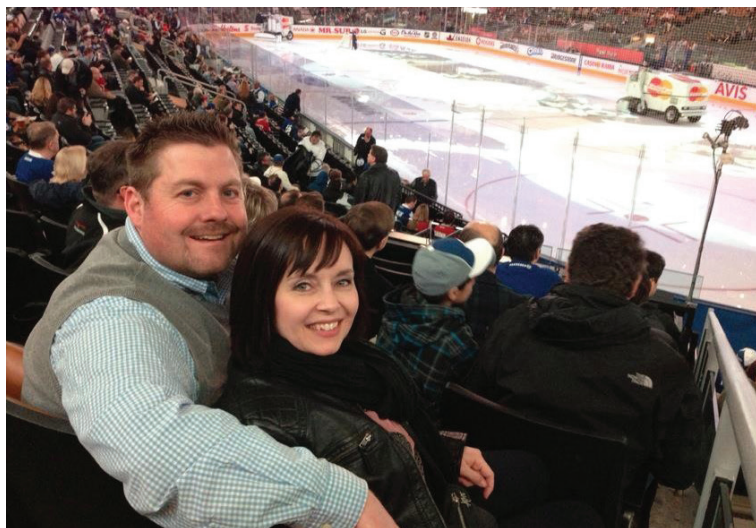
## 3. What do you think is the most important part of your service to vacation property owners?

When I decided to retire from my full time job to do this, I always thought there must be a better business model

for a management company without charging high percentages and subbing out a majority of services. I felt there was no way we could have control over the standard and quality of our service unless we had our own staff doing the work. So we designed our business to be a full service company. We offer property management with a full time operations manager, lawn care, landscaping, cleaners, handyman services and have retained contractors, plumbers, appliance repair and electricians to help serve our clients. Because our landscaping division was growing quite a bit, we decided to start Mayfield Country Market and Garden Center. We decided that buying all our supplies and products from our competitors was not a good business move. This also acts as operation central for all our companies and staff. Our clients like this model as it simplifies everything and provide peace of mind knowing everything is looked after by one company.

## 4. When did you enter the residential year round property management world?

We actually had been approached several times about getting into the long term rental market but it had never been a good fit at the time. We actually had an owner the last year or so who had a summer property and had purchased some long term units, so we took them over. Then one of the investment groups that had approached us before came back to the table and the time was right. Over the last year we have gone from 40



Paul and Stacey

properties to over 200 with 20-30 potential properties in negotiations. Needless to say business has been a bit crazy, but good.

## 5. Describe a typical 'Day in the life' running your business.

A day in our life means being on your toes because you just never know what the day brings. Stacey oversees our long term rentals. I oversee landscaping, janitorial and grass. Our summer rentals are managed by our manager and I also handle all new client inquiries and quoting. When Stacey and I started this, our dream was for the company to employ us both full time and with a ton of hard work and sacrifice we will be there in the very near future.

## 6. What are the best opportunities for real estate investors in the next few years on PEI?

Best investments in my mind is three fold. First for summer properties, the higher end the better. Our properties that rent for \$3000/week and up are snatched up quickly! Secondly, with interest rates continuing to be very low, investment properties will continue to be on the radar of investors. And thirdly, with our population being amongst the oldest in Canada the baby boomers will need our services more and more.

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