

Furnished hotel apartments let you avoid pesky fees

By Zachary Kussin

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The Pod Times Square has built 45 one- and two-bedroom apartments for longer stays from \$4,000 per month. No security deposit required!
The Pod Hotels

Tourists have been booking rooms in the 665-room Pod Times Square — a micro-hotel with rooms averaging just 115 square feet apiece — since its January debut on West 42nd Street and Ninth Avenue.

But now, visitors who need longer stays, like business types who come to town for months-long gigs, can literally call the hotel home.

The hotel's collection of "Pod Pads" — 45 apartments available for long-term rents — recently debuted, making Pod Hotels the latest micro-hotel brand to dip its toes into residential development.

The units, which occupy the top five floors of the 28-story building, are one- and two-bedrooms, with sizes from 400 to 650 square feet. That's considerably larger than their hotel-room counterparts.

"In a perfect world, I would have made [the apartments] even smaller, but this is as small as you can get to code," says Richard Born, of BD Hotels, the owner and developer of the Pod brand.

Rates vary depending on the length of stay in the dwellings, which come with kitchens and living rooms. Shorter-term stays are a bit more expensive, with one-month leases beginning at \$5,200 and three-month rents starting at \$4,400. Six-month leases, meanwhile, start at \$4,000. Though the prices may seem a bit high (the median rent for a Manhattan apartment is \$3,495, according to Douglas Elliman), Born says that's to be expected for furnished apartments. (At additional costs, there's housekeeping for \$50 per visit and linen fees at \$25 per bedroom each time they're changed.)

"It's effortless to move in and move out — and you have all the amenities of a hotel guest," Born says. The homes, which have views of the city skyline and the Hudson River, are not listed on real-estate listings sites, like StreetEasy; rather, they're booked with just credit card on the hotel's website. That means no broker fees or security deposits. Residents have access to the hotel's amenities, like a gym, a top-floor indoor/outdoor lounge and [a tiki-themed Polynesian bar](#).

Along the same lines, micro-hotel company Yotel announced plans for "YotelPads" in two cities this year — one in Park City, Utah, and the other in Miami, Fla. Both have units for sale from \$275,000 and the \$300,000s, respectively. In Miami, the homes will span from 417-square-foot studios to 708-square-foot two-bedrooms, with features including views of the city's downtown and dedicated storage units.

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