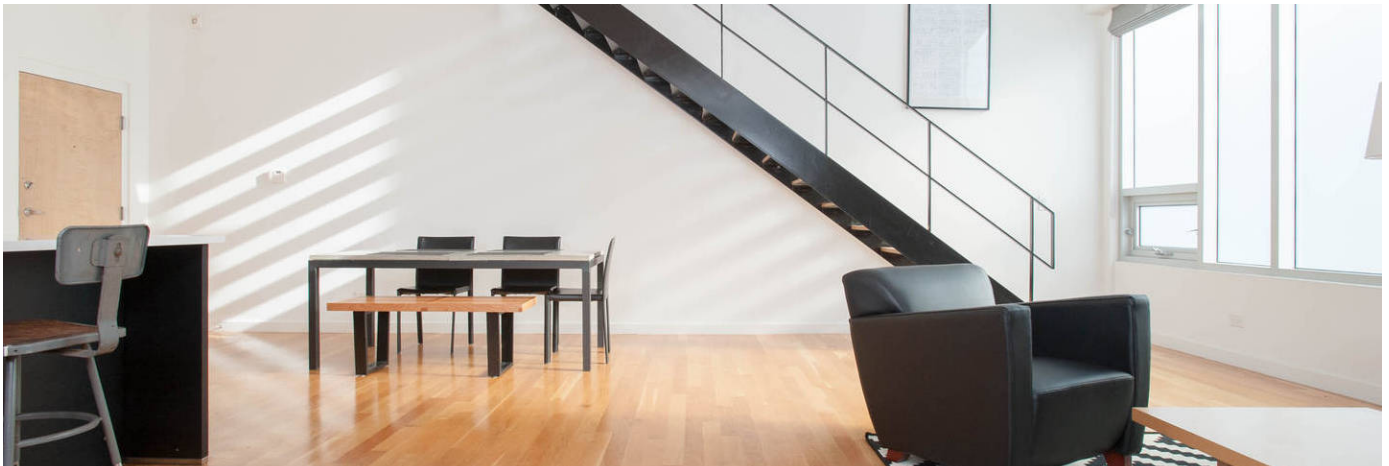


10 JANUARY 2023

Raincatcher and AJL Atelier Represent AllSet Turnover on Their Successful Sale to Second Home Management



AllSet Turnover, a short-term rental management company, based in Chicago, has been acquired by Second Home Management. AllSet Turnover was represented by Raincatcher, LLC, a Denver-based investment banking and business brokerage firm, during the sale process, in partnership with AJL Atelier.

As one of the largest and most sophisticated technologically advanced short-term property management companies in the City of Chicago, with more than 150 units, AllSet Turnover was founded in 2014. Owner, Co-founder, and President Billy Quaranto originally became interested in the industry while helping a friend rent his friend's condo through Airbnb.

With an extensive background in lean consulting, he recognized the inherently weak nature of opportunities for improvement in the market's property management. At that time, short-term rental property management tended to be something individuals did on the side. He realized that by bringing together talented professionals and individuals with specific skill sets and a systems-based approach, a company could dominate and excel in the market and vastly improve the experience for property owners and guests – and their investment yield.

When it came time to sell The Company, Quaranto chose to partner with AJL Atelier to first build value for the business before initiating the selling process. Once an exit was the wisest next step, bringing in Raincatcher to complete the transaction was the perfect fit.

"Partnering with AJL Atelier and Raincatcher was the ideal choice for our team. With Raincatcher's mastery of marketing businesses for sale and AJL's unparalleled expertise in the vacation rental industry, we were guided step by step through the process and never had to worry that something would be misunderstood or overlooked," said Quaranto of his experience.

"This was our first time navigating the unfamiliar process of selling a business, and I can say unequivocally that I would recommend the Raincatcher-AJL team, and would not hesitate to partner with them in the future."

The deal was exemplary for Raincatcher as it displayed the combined powers of AJL Atelier's expertise in global property management with Raincatcher's transaction advisory services.

"We are delighted to join forces with the impressive team at AllSet and expand our platform in the Chicago area," said Patrick Gaskin, Vice President of Operations at Second Home Management. "Urban markets are making a comeback, and while vacation rental regulations can be difficult to navigate, we believe that the amazing local team combined with Second Home Management's national brand, as well as marketing from our partner RedAwning, is a win-win-win combination."

AJL Atelier and Raincatcher share missions to support entrepreneurs on their paths forward, whether they intend to build value for exit or buy an enterprise. With AJL Atelier's salient footprint in the vacation rental industry and Raincatcher's expertise in merger and acquisition advisory services, the partnership will offer vacation rental professionals a 360-degree support system. In turn, travelers will increasingly be offered higher-quality lodging experiences.

Are you interested in growing, buying, or selling a vacation rental business? AJL Atelier and Raincatcher are here to support you.

Contact us today at: str@raincatcher.com or hello@ajlatelier.com

Learn more about the partnership here: bit.ly/3ByNG2c



About AJL Atelier | www.ajlatelier.com

AJL Atelier is a global advisory team that empowers short-term rental businesses to reach their goals with strategic guidance, actionable insights, and industry expertise. Their vision is to help make the vacation rental and short-term rental industry become the most respected, trusted, and professional hospitality vertical. Its mission is to support the growth, progress, and enduring success of the industry.

AJL Atelier offers strategic advisory, research & analysis, guidance for businesses preparing for a sale, merger, or acquisition, and educational resources to support short-term rental professionals.

The AJL Atelier team is passionate about the industry and brings a diverse set of expertise, practical experience, and a deep understanding of the expanding short-term and vacation rental landscape.

About Raincatcher | www.raincatcher.com

Raincatcher is a national business brokerage and mergers and acquisition firm specializing in small and mid-market businesses. Raincatcher's mission is to help entrepreneurs buy and sell remarkable companies.

Raincatcher's approach is different from the average business brokerage. Priding itself on servicing clients with empathy and compassion, Raincatcher partners alongside entrepreneurs on their journeys.

Raincatcher's approach is notable because it applies a team approach to all its efforts. Its team members come from diverse backgrounds and skills, ranging from entrepreneurial business owners to seasoned investment bankers who are experienced business executives too. This diversity of talent enables the team to guide Raincatcher's clients with firsthand knowledge and experience through all phases of the business processes of building, buying, and selling.

About Second Home Management | www.secondhomemanagement.com

Second Home Management, a fast-growing multi-destination property management company focusing on local service and hospitality, is proud to announce the acquisition and reinvigoration of AllSet Turnover, the leading Chicago area property manager. This is Second Home Management's third acquisition in 2022, and the company intends to accelerate its pace of acquisitions in 2023.

