

Short-term rental owner forced to pivot

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Prologue

A Columbia native built four short-term rental homes for the community. The Columbia City Council denied three of them.

Content

When Columbia developer Nick Timberlake built a row of modernized, short-term rental units on the corner of Broadway and Fyfer Place in 2023, he wanted to have a lasting impact on the community that he was born and raised in. CQ

But about a year later, the Columbia City Council passed a new set of rules for short-term rental properties — including those featured by companies such as Airbnb and Vrbo. Timberlake said he was forced to face a series of regulatory hurdles, and ultimately three of four of his short-term rental units were rejected by the council. CQ

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The rejection is an example of the barriers that small businesses can face when they wish to build or expand. Timberlake's case went before the Planning and Zoning Commission once CQ before it made its way to the City Council, where four out of five members said no to the project. First Ward councilperson Valerie Carroll was not at the meeting.

Now Timberlake and three family members who run the rental property with him are now reevaluating what to do with it. AC

"We've done everything that we possibly can to do something positive for the city," Timberlake said. AC

“And for the city to then pass the regulation later on, and then tell us we have to stop doing what we were already doing, when all of the data in the metrics show that’s been a positive thing, it kind of feels like they’ve pulled the rug out from underneath our feet,” he added. AC

The Vision and the market

The Fyfer Place property is far more modern-looking than most of the other buildings on the stretch of Broadway leading east of downtown. The four condominiums are attached and have three stories each. Underneath each unit is a garage on the ground level. The four, three-story condominiums are attached, with garages at the ground level.

The building, which is within walking distance of Boone Health, is white with black accents and wooden panels, with large, panoramic square windows.

Each unit has three bedrooms and three bathrooms. CQ

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The building blocks for the project came to life in 2021CQ, when Timberlake recognized a “growing demand” for short-term rentals in Columbia. Growing up in the area, he said he was well aware that tourism played a big role in the college town’s economic success as Southeastern Conference games, parents weekends and arts and cultures events bring in families from all over the country. CQ

The profession of real estate and development in Columbia is in Timberlake’s blood. His father, Mark Timberlake, owned a mechanical engineering firm called Timberlake Engineering in the city and once converted a broken down warehouse into an art studio in 2006 because “he saw there was a need in the community.” (firm was sold a few years ago)

Timberlake and his father designed the condos together before Nick Timberlake built the units. The Fyfer Place structure replaced what used to be a fourplex known for having standing water in its basement and issues with its foundation, he said.AC

Timberlake said he spent extra time and money on making sure the architecture for block of wide-ranging white condos was “a beautiful building for the city,” and found pieces of local artwork from community members to decorate each condo’s interior walls to highlight Columbia’s arts and cultures scene. AC

Regulatory Hurdles

When the city passed its new short-term rental rules, owners of Airbnbs and Vrbos were given a grace period from February 2024 to June 1 to apply for a permit showing they were in compliance. CQ

When Timberlake read the regulations, he quickly realized he would need to make some changes.

The new regulations called for no more than eight occupants CQper short-term rental unit. Because, the Fyfer Place property has 12 bedrooms, Timberlake decided to chop the business into four pieces,

with each condo being its own separate short-term rental.

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Timberlake and his family created four separate limited liability corporations, or LLCs, with each owned by a different family member: Timberlake, his wife and both of his parents. Timberlake and his wife, mother and father. AC

But then another issue surfaced. It turns out that The city's rules require short-term rentals to be no less than 300 feet from each other; the rule City Council members cited in their vote to reject the plan. That was the rule that City Council members cited in their vote to reject the plan. CQ

The council allowed Timberlake to keep onlyone of the four condos as a short-term rental. The other three will likely are likely going to be converted into more traditional rental properties with leases. CQ

The council vote was 4-1, with Fifth Ward Councilperson Don Waterman being the lone supporter. CQ

“It’s been working. It’s working well, no complaints,” Waterman said during the council meeting. “So for that, quite frankly I’m in favor of approving all four.” AC

The 300-foot spacing rule is under City Council discretion depending on case-by-case short-term rental hearings. “It’s not a hard and fast rule,” Waterman said.

Other council members said they were concerned that allowing the Fyfer Place property to continue operating with so many short-term rental units in one place would set a bad precedent and motivate others to copy the strategy.

“ ... I sort of think that the 300-foot rule is a problem for me to get over,” said Sixth Ward Councilperson Betsy Peters. AC

Community Feedback

Fyfer Place is on the edge of the neighborhood known as East Campus. No noise complaints or other city code violations have been filed against the property in the two-plus years it has served as a short-term rental, according to city officials who spoke at the Aug. 18 council meeting. CQ

During the meeting, a few residents spoke in support of the project, whileand others spoke in opposition.

“We think this sets a bad precedent,” said David Mehr, chairman of the East Campus Neighborhood AssociationCQ. “We think it’s fine to have one unit be short-term rental but we really think that the council should respect the 300-foot limitation.” AC

Timberlake and his condos average a 4.95-star rating on the Airbnb app with 113 reviews from previous guests. Of those reviews, 107 are five-star ratings as of Sept. 18. In the two-and-a-half years

that Timberlake hosted his four short-term rentals on Fyfer Place, each one had over 200 nights booked. CQ

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Kimberly Lund stayed as an Airbnb guest at one of the Fyfer condos this past April for Easter weekend. She was visiting her son, who attends the University of Missouri.after recently transferring from DePaul University in Illinois. Lund chose to stay at the property because of “its great price” and how “close it was to campus.” CQ

She “feels sorry for”AC Timberlake after the City Council denied the conditional use permit for one of the condos she had previously stayed at.

“It’s a shame that they can’t be grandfathered in,” Lund said, “That’s my knee-jerk response. It’s unfortunate, because maybe from a demand perspective, especially like, you know, you’re talking SEC football and, you know, looking at their basketball team from last year too, I mean, they were great. There’s a demand. And so now, with taking those units off the market, what’s that going to do? I mean, the hotels are outrageous to begin with. I’m coming down there for the ‘Bama game and I’m paying almost \$900 for the weekend for a hotel.” AC

Discouraging development

As an Airbnb host, Timberlake said he has housed Korean nuclear physicists for six weeks as they collaborated with the Mizzou nuclear reactor on campus, and a family who was able to have theirs final dinner with a loved one who laterbefore they passed away at the Boone Hospital Center next door. AC

“They’re great places, and they were so nice,” Lund said. “It was probably the cleanest place I’ve ever stayed in. And it’s just a shame that he’s being screwed over by some bureaucratic red tape.” AC

Timberlake believes the City Council’s decision on his short-term rentals “disincentivizes” other developers in the city “to invest time and money and resources” to potential future developments in the city. AC

Timberlake plans to convert the three short-term rentals that got denied into mid-term and long-term rental spaces, meaning guests can stay anywhere between 30 days to one year and over one year, respectively. One of the condos — named Fyfer Pl 1 — will remain on Airbnb for short-term rental. AC

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As for future developments, Timberlake is starting to look outside Columbia city lines. AC

“I might continue to develop in this city because I was born and raised here, and I love this city,” he said. “But I don’t think there are very many of me out there, and I’m certainly looking at other cities

and counties around this area that would be easier to work with.” AC

There are over 500 short-term rental properties in the city of Columbia. The City Council said it may take “several years” for it to approve or deny all of the requests it received for a conditional use permit. CQ

Child images

Nick Timberlake stands in front of the rental properties he built



The properties Nick Timberlake developed bring a contemporary look



Nick Timberlake sits on a couch in one of the rental properties he owns



Natural light shines through the windows



Nick Timberlake's row of modern rental properties stand



Notes

Fallout on Fyfer: Columbia developer forced to pivot after City Council short-term rental decision