



# New Strategies to Turn Your Car Lots into a Lot of Gold

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# Airport Background Information

- Operate in a competitive airport environment
- Approximately 4 million annual passengers
- Business approach model
- Revenue from airlines accounts for about 10% of total operating revenue
- In FY 2015, parking revenue represented approximately 38% of total operating revenue
- FY 2015 CPE - \$2.29

# Parking Background Information

- Restricted to 6,637 public parking spaces
- Close and convenient to terminal complex
- Airport controls approximately 95% of airport parking
- Six public parking lots plus valet
  - Prices range from \$10-\$31 per day
  - One of the busiest airport valet centers in the U.S.
    - Of 72 airports Standard Parking operates in the U.S. (including 5 of the top 10 busiest airports), Bob Hope Airport is #1 in total valet revenue & volume
    - On a weekly basis, approximately 45% of our Airport parkers use valet

# Parking Background Information

- Some factors impacting Airport parking:
  - Local and national economic trends
  - Increased use of TNCs
  - Accessibility of public transportation
  - Lack of new technology
  - Limited value added offerings
  - Parking product mix
- Airport modified its approach to parking:
  - Dedicated parking manager
  - Separate department
  - Business/yield management approach
  - Customer experience

# Next Steps – Parking Strategy

- Evolving parking strategy:
  - Create parking rate flexibility & use of yield management tools
  - Evaluate parking lot product mix and make appropriate adjustments
  - Value added products including:
    - Concierge type service in valet
    - Dry cleaning
    - Vehicle associated services
    - Trunk to curb service in self parking lots
    - Family parking lot
  - Implement online parking reservation system
  - Mobile technology/reservations/accessibility
  - Dynamic pricing

# Next Steps- Parking Strategy

- Increased use of automated exit lanes
- Use of technology – beacons
- Marketing/social media- work with airlines & travel aggregators
- Corporate & frequent parker programs
- Mindful of growth in use of electric vehicles in self parking lots and valet
- Enhanced customer engagement and experience
- Issuance of a RFP for a parking operator
- Challenges – fluid and flexible

Thank You