

OFFICE PROPERTIES

Quarterly

Tips to implement new parking technologies

The way we think about the parking experience, particularly for our customers, tenants and property owners, is changing. This is a result of a flood of new technologies that can be used to manage the parking system. Specifically, these new technologies are transforming the way our tenants and customers find, access and pay for parking. Office real estate professionals, property managers, owners and operators can leverage technology capable of managing a parking system to its full potential. The technology systems are commonly referred to as car park management systems.

• **Parking guidance systems.** One technology quickly taking hold in the industry – and rightfully so – is parking guidance systems. This technology no longer requires a parker to drive up and down every aisle looking for the last open space. Today, wired and wireless sensors can monitor usage of individual parking spaces throughout the facility to determine where open parking is available. That information is then wirelessly communicated and displayed via LED signage at key locations prior to entering the facility, and then once again inside the facility, typically at the end of individual parking lanes. These signs direct parkers to the open spaces. A red/green light is used over each parking stall to easily indicate whether each space is full or open.

Mobile applications are being integrated with these systems to provide real-time parking availability information in advance of drivers arriving at their destination. Imagine leaving for an event downtown and knowing which parking facili-



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ties have available parking, as well as the parking rate you can expect to pay. This provides a much more convenient experience for customers using your facility and provides owners with an opportunity to reach out directly to prospective customers before they arrive.

• **Parking access and payment strategies.** Today, property managers can utilize a variety of technological tools that permit them to operate more efficiently, effectively and profitably, while providing better service to parkers. One area of parking that has particularly benefited from technological innovation is access and revenue control. Integration of mobile payment platforms have been added into parking access and revenue control systems over the last few years. With other technology, parking operators can send customers a QR code, which can be used to enter and exit the parking system in advance of their arrival. Another technology option is to have the ability to pay for parking with a version of a mobile wallet. These capabilities significantly reduce cash handling, staffing and supply costs.

Selecting the Appropriate Technology

The many parking technologies on the market vary vastly in their intent, functionality, style, cost and purpose. The technology is evolving at a rapid pace – and that can be overwhelming, especially if your

parking system needs an upgrade. Not to mention that parking is only one piece of a busy real estate professional's day-to-day responsibility.

Upgrading parking technology is best broken down into three steps:

• **Identify the technology strategy.**

The most important step in the process is identifying the technology strategy that's appropriate for your parking operation. Because there are so many technologies related to parking on the market, this can be a daunting task. Before a technology is selected, the property manager, owner or operator needs to understand what problem needs to be solved and identify what opportunities can result from deploying a new parking technology. After defining the problems and opportunities, you can search the available technologies to determine which will best fit your needs.

• **Design the system.** Not all technologies are plug and play and made to fit your operation out of the box. You must determine and identify the specific interfaces with other key systems, such as employee identification, validation programs and the various nuances of your operation. These elements must be incorporated into the design of the system, in advance of the system being procured. These requirements should be clearly defined so potential vendors can price the integration with the overall technology cost.

• **Procurement and installation.**

In many cases, there are multiple manufacturers and vendors who can provide the solution. It's best to identify who they are and allow them to quote the project. A clearly defined scope and pricing



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sheet will allow you to review the quotes on an "apples-to-apples" basis. A technology upgrade also should include communication to your tenants, customers and staff – including education on the new technologies and their benefits and impacts – well in advance of installation and implementation.

If completed properly, this three-step process will give your parking customers a more pleasant parking experience and make your day-to-day management of the parking system more efficient and effective. If it seems like a daunting task (and it is), ask a parking professional to assist you.▲