



206 SIMCOE PARKADE GREAT-WEST LIFE

↑ YOY TRANSPARENT
35%
REVENUE

↑ YOY GROSS
24%
REVENUE



SITUATION

- Gated system caused backups onto street, dissuading people from using the facility.
- Facility was overstaffed, leading to operational inefficiencies and inflated expenditure.
- Improper rates led to a subpar yield per space and missed opportunities for off-peak business.
- Previous parking operator did not produce marketing collateral to proactively advertise facility.
- Existing deal structure incentivized previous operator to only provide labour.

APPROACH

- Replaced gated system with DPT pay-by-plate meters to improve ingress and egress.
- Automated parking facility, reducing labour costs to remote supervision and enforcement.
- Extended business hours to 24/7 at no additional expense due to automation.
- Introduced hangTag as mobile payment option to enhance customer experience.
- Redesigned rate structures to better reflect parking demand in the area, including:
 - Maximizing rates during peak hours.
 - Providing discounted off-peak rates to attract new customers.
- Designed and managed effective multi-channel marketing campaigns to advertise facility.
- Changed deal structure to lease with revenue upside share to provide landlord revenue certainty and upside participation without operational or market risk.

RESULTS

- Greatly improved traffic flow in and around the facility.
- Enhanced overall user-friendliness and appeal of facility.
- Eliminated monthly operating expenses related to hourly labour.
- Converted owner's at-risk income into a larger, guaranteed revenue stream.