MONETIZE YOUR VISITOR PARKING

CondoPark monetizes parking garages and lots through revenue control and dispatching services. It can reduce costs by auto managing your garage and lots and can substantially reduce hardware replacement. We have the ability to monetize your property with NO Capital expense and can generate substantial revenue for as small as a ten space parking site. There are several ways CondoPark can start monetizing your visitor parking.

First Come, First Serve

With a First Come, First Serve model, visitor parking works like a traditional parking lot where people pay per use, and park based on availability. Unlike having to reserve, First Come, First Serve allows for spontaneous visits. If a visitor shows up and there is no room, they will have to park elsewhere.

- **Gated Access**

  With a gated system (either using an overhead door or barrier gate) access to and from the lot is limited to ensure payment. If residents need to drive through the gated visitor lot to get to residential parking, the LPR Express System or RFID tags can let them through.
  - Benefits - Low enforcement cost (people cannot get out unless they pay)
  - Drawbacks - High equipment costs, and need 24/7 support to help people stuck

- **Non-Gated Access**

  Anyone has access to just drive in, and it is up to the enforcement (via ticking / towing) to prevent abuse.
  - Benefits - Low setup costs and low maintenance & support costs
  - Drawbacks - High enforcement costs and more open to abuse

- **Payment Type**

  It is possible for a lot to support both hardware and app-based payments.

    App-Based
    Using our PassagePass parking payment application, guests download the PassagePass and set up an account. They can then use the app to pay for their parking session
    - Benefits - No extra cost - included in the Condopark system and no extra hardware to maintain.
    - Drawbacks - Need to download the app and set up an account.

    Hardware-Based
    For traditional parking on a gated lot, drivers pull a ticket when they enter and can pay on exit when they leave. For a larger lot, it is possible to have pay on foot machines. For an ungated lot, drivers can either place their ticket on the dash or enter their license plate (pay-by-plate) when they purchase their ticket.
    - Benefits - Very familiar system and easy to use
    - Drawbacks - High upfront and maintenance costs

Reservation System

With a reservation system, visitors will know ahead of time if there is a spot or not. No more having to drive to your building and either wait for an empty spot (often blocking traffic) or have to drive around looking for another place to park. Much like having a reservation at a restaurant, hotel or sporting event, knowing that you are guaranteed access leads to a much better user experience.

- **Tenant Pays**

  With a tenant based payment system, the tenant invites the guest to pay for the parking amount.

- **Guest Pays**

  When the guest pays, an invoice is sent to the guest to pay. If not paid after a certain amount of time, the reservation is cancelled.