

The U.S. Automobile Parking Garages Industry

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<p>* Summary of main factors affecting demand for parking garage services: discussion of economy/recession in 2008, rates/pricing (Colliers survey data)</p> <p>* <u>Private, nonresidential construction status report</u>: 2008 outlook (universities, hospitals, suburban sectors bright spots, CB Richard Ellis trends)</p> <p>* <u>Parking garage construction status report</u>: 2003-2007 no. of parking garage starts, effect of commodity price increases, avg. garage size built, avg. no. spaces for garages built by airports, educational, medical, most active regions, other indicators. Comparison to new garage starts and \$ value new construction 1998-2000, select findings of Parking Market Research Co. reports.</p> <p>* <u>Office building vacancy and net absorption rates</u>: analysis and outlooks by: CB Richard Ellis, Cushman & Wakefield, Property & Portfolio Research (national % rates 2007, major city rates).</p> <p>* Analysis of existing commercial floor space in the U.S., by bldg. activity, national & major metro area inventory of space (2003).</p> <p>* <u>Other Industry Trends</u>: discussions of: industry consolidation, role of investors, automation and payment technology (IPI survey findings: access/revenue control technologies, payment media, smart cards, cellular, etc.), increased professionalization, current issues of concern, international expansion, privatization of government operations, expansion of ancillary services (off-airport parking, valet services, security services., etc.)</p>	

Tables:

- Value of parking lot construction (private, public, total nonres.): 1997-2007
- Office vacancy rates, by quarter 2007 vs. 2006 (downtown, suburban, metro)
- Top 10 city office markets, ranked by amount of floor space
- Value of new non-residen. construction mid-2007, by type bldg. (office, commercial, healthcare, educational, lodging, etc.)
- Value of private non-residential construction put in place: 1993-2007
- Markets with highest/lowest office vacancy rates, Q2 2007 (downtown, suburbs, metro)
- Number of commercial buildings, by region & floor space: 1986-2003
- Number of commercial buildings, by size of building: 2003
- Private vs. public sector garage use by type (retail, office, general use, etc.)

Results of NPA Private Parking Facility Mail Survey (Nov./Dec. 2007) (\$150)

55-67

- * Summary & scope of the survey, sample survey

Topics/Ratios Covered

- Most important issues/problems affecting operators today
- expectations for a 2008 recession
- future growth areas, where new revenues will come from
- percent of facilities owned, leased, managed
- 2006 & 2007 percent increase in receipts
- Expected sales increase for 2008
- types of facilities in which parking garages operate (office, retail, etc. – percent)
- Total operating expenses as % of receipts (2005, 2006)
- Percent of 2006 revenues derived from covered parking vs. surface lots, valet services
- Average hourly wages, by job function (parking attendants, valets, cashiers, facility supervisors, office/clerical – 2004 vs. 2006 % changes)
- Capital investment - expected investment in automated equipment/upgrades for 2007-08
- Average number of covered parking stalls operated
- Percent of revenues generated, by source – 2006.
- Historical data from 2004 Marketdata survey (topics as above).

- * Samples of survey form and letters to NPA members.

Size & Growth Of The Industry (\$150)

68-77

- * Summary & discussion of **industry receipts** data by Census Bureau (limitations and accuracy), reported receipts for 1987-2005 from Service Annual Survey, definition of what receipts include/exclude, garage gross receipts vs. management fee income, how *other* industry analysts and large chains estimate industry size, analysis of lagged effect of commercial construction on industry receipts
- * Discussion of **2006** performance, estimated growth based on NPA member survey
- * **2007 estimates/performance:** 2006-2007 sales growth of AMPCO, Standard Parking, positive/negative factors affecting growth (gas prices, economy, office vacancies, other)
- * **2008 outlook & forecast:** rationale for Marketdata forecasts, historical growth and during past recessions, economic outlook.
- * **2012 long-term forecast:** Discussion of factors affecting growth (weather, the economy, price of parking, office vacancy rates, ancillary services, pricing, intl. mkts., more)

Tables:

- \$ Value of industry receipts from Dept. of Commerce Service Annual Surveys (1987-2005)
- **Marketdata's estimates** of the true size of the industry (1987-2012 F), \$ value and annual % changes.

**Profile of The Public Parking Industry - Operating Ratios: Results
of 2001-2007 IPI Surveys (\$250)**

78-101

- * Scope of the survey, analysis of public parking facility... operating revenues, parking operations, revenue sources, worker compensation trends (avg. salaries by 9 job functions, payroll as % expenses by type facility), use of contracted services, rate increases, operating costs per space, etc., analysis of on-street vs. off-street spaces, valet parking, security services, 2007 vs. 2004 data
- * Analysis of on-street & off-street operations, spaces
- * Analysis of payment options, compensation trends
- * Discussion of contracted services

Tables:

- Revenue items as a percent of total parking revenues (1998, 2000, 2004, 2007)
- Revenue items as a percent of total parking revenues, by type parking operation (airports, colleges, medical facilities, municipal locations: 2007 & 2004)
- Expense items as a percent of total parking revenues, by type parking operation (airports, colleges, medical facilities, municipal locations: 2007 & 2004)
- Annual salaries, by job function, by type operation (as above) - 2004 & 2007
- Contracted services to outside vendors, % contracting out (2004 & 2007)
- Contracted services, by type, by type operation (airport, college, etc. - 2004 & 2007)
- Annual operating costs per space, by type facility - 1997, 2004 (NA for 2007)
- Surface lost maintenance costs, construction costs per space - 2004 (NA for 2007)
- Airport services offered, by type - 2004 & 2007
- Medical facility rates (hourly, daily, weekly) - 2007
- Airport rates (hourly, daily, weekly) - 2007

Economic Operating Performance & Key Ratios (\$300)

102-133

(2002, 1997, 1992 U.S. Census Bureau data)

- * **Summary & Analyses** (1997 vs. 2002 5-year changes) - discussions of auto parking garages by.... number of garages, no. of parking spaces in U.S., **parking lots vs. structures**, avg. annual receipts per garage and per space, avg. receipts per employee, annual payroll/employee, ratios by: legal form of company, concentration levels, single vs. multi-site companies, garages by revenue size of facility, garages by revenue size of firm, national/state distribution (top states' and cities' share of U.S. sales), top 10 cities with highest avg. receipts per garage, top 50 firms' share of industry receipts, growth in no. of garages & receipts for top

Census Tables:

- 2002/1997 comparative ratios (estabs., receipts, receipts/payroll per employee)
- Parking lots and garages, by employment size (1998-2001)
- Parking garages, by **legal form of organization**: no. of establishments, receipts, payroll as % receipts (2002, 1997)--corporations, sole proprietorships, partnerships
- **Industry concentration ratios** (share of mkt.) -- top 50 firms (2002, 1997): no. of estabs., receipts, payroll as % sales, for top 4, 8, 20, 50 firms
- Parking garages, by **single vs. multi-unit firms**: no. of firms and estabs., annual receipts, payroll as % receipts, 1-10 or more facilities (2002, 1997)
- Parking garages, **by annual receipts size of firms**, receipts from \$100 million to less than \$100,000: no. of firms, estabs., annual sales, payroll, no. of employees (2002, 1997)
- Parking garages, **by receipts size of facility**: sales size classes under \$10,000 to \$10+ million, no. of estabs., receipts, share of receipts, payroll as % receipts (2002, 1997)
- Number of auto parking garages **by state**, no. of facilities, receipts, avg. receipts per facility
- Top states, by parking garage receipts, % US total (2002, 1997)

- Annual receipts per parking garage, by major city (2002, 1997)

Profiles Of Some Leading Parking Companies (\$200)

134-151

(In-depth profiles, covering: 3-5 year revenues when available, company structure, history, operations and services, divisions/subsidiaries, no. of facilities, recent acquisitions, list of facilities, headquarters address, etc. for each company below.)

* Summary of top 4 companies' 2007 sales, plus in-depth profiles for:

- * AMPCO System Parking (ABM Industries)
- * Standard Parking
- * Central Parking Corp.
- * Impark

Reference Directory Of Industry Trade Associations, Journals, Consultants, Other Sources

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* List of parking industry national/regional trade associations, journals, consulting firms, brokerage analysts, other key contacts -- address & phones, description of activities.

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