RESIDENTIAL PARKING

THE POWER OF DEDICATED PARKING SOFTWARE FOR RESIDENTIAL PARKING MANAGEMENT

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"Parking Base's products and features have truly revolutionized our parking operations. I was really blown away by the time-saving impact the new system has had on our daily work as well as new employee training." -- Victor Morro, CEO, Liberty Harbor, Residential and Rental Condominiums

Executive Summary

Using property management software for parking? You could be missing out. Dedicated parking platforms go beyond the basics, offering tools like automated permits, real-time guest tracking, digital enforcement, and revenue generation.

Built specifically for parking, they:

- streamline operations
- improve the resident experience
- scale with your needs
- open new revenue opportunities

With a purpose-built parking platform, you're not just managing spaces — you're unlocking a smarter, more profitable future for your property.

How Dedicated Parking Management Software Solves Residential Parking Challenges

Managing parking in apartment and condominium complexes is a complicated and often frustrating task for property managers and owners. Without help, tracking who is authorized to park and ensuring adequate parking for residents, visitors, and service providers becomes a daily challenge. Fortunately, that help is available in the form of a dedicated parking management platform. Not only does this approach provide property managers with a seamless, automated solution that improves efficiency, but it can also open up a variety of new revenue streams.

One of the primary challenges apartment and condominium complex owners face is distinguishing between authorized and unauthorized parkers. Residents, their guests, service workers, and delivery drivers all require access to parking. But those spaces are all too often taken by unauthorized users taking advantage of unmonitored spaces and creating frustration for legitimate users. At many apartment and condominium complexes, parking demand often outweighs supply, making it essential to manage limited spaces effectively.

A dedicated parking management platform offers a streamlined, automated solution that simplifies and enhances operational efficiency and can open up new revenue streams. By leveraging tools like license plate recognition and customizable software, these platforms provide:

- real-time oversight
- enforce compliance
- monetization of premium spaces
- integration with accounting systems to ensure accurate financials

With the right platform, property managers can transform parking into a powerful asset for operational success and revenue growth.

Who is affected by these parking challenges?

- **Residents** – Your residents expect reliable parking availability. When they can't find parking, they rightfully become dissatisfied not just with the parking situation, but with their entire living experience at your complex.

- **Guests** – Your residents will have guests, and you need to be able to provide temporary access to parking areas to those guests when they visit residents.

- **Employees** – Staff members such as leasing agents, maintenance personnel, and security staff need designated parking. It's not just a perk of working at your complex; if they can't find parking, they can't get to work.

- **Contractors** – Temporary workers performing maintenance or renovations require parking areas that provide easy access to the buildings in which they are working so they can move to and from their vehicles to get parts and supplies.

- **Delivery Services** – With the rise of online shopping, delivery drivers are a constant presence at residential complexes. They need access to quick and efficient parking to serve residents.

- **Ride-Share Drivers** – The same goes for ride-share vehicles. If you don't provide areas for ride-share pickups and drop-offs, they'll only create additional congestion in your parking facilities.

Implementing a parking management platform can help you avoid resident dissatisfaction, increased disputes, and operational inefficiencies that arise when parking facilities aren't properly organized or managed. When it comes to parking, chaos leads to unhappiness for both you and your residents.

How the Technology Works

The heart of any parking management system is the software that runs it. The best platforms can be customized to allow property owners and developers to address their unique parking management needs, as well as the unique needs of their tenants. The software stores information about each user's parking needs to build an individual use case for that user. The use case determines how the parking can be utilized, managing things like when and where the vehicle owner can park; whether they will be charged and, if so, how much; and whether the owner has access to a guest pass and, if so, how much they will be charged for each pass.

There's also a hardware component. Typically, license plate recognition (LPR) technology is integrated with the parking management platform to monitor entry and egress. The LPR cameras capture the license plate information of vehicles as they enter a complex, and they do the same when the vehicles exit. Upon entering and exiting, the system associates the stay with the appropriate permit.

The technology does more than manage parking sessions, however. It also collects utilization data and can be set up to analyze and report that data in whatever manner best meets owners' and property managers' needs. If the platform is integrated with a PARCS system (the gates that all entry and egress into parking areas), the data collected by both systems can be combined to provide a comprehensive look at who is parking in the facility, when, and where in the facility they are parking.

Benefits of Parking Management Software

A cloud-based parking management platform offers a robust solution to these challenges, providing digital control over parking assignments and access. Because they can integrate seamlessly with popular property management systems, they help ensure that parking operations complement your complex's other operational systems it can integrate seamlessly with popular property management systems, it helps. There are a number of important benefits that residential developments derive from implementing a parking management system:

Simplified Parking Assignment and Management

Property managers can assign and manage parking spaces based on key criteria:
- Zone or Section – Allocating spaces to specific buildings or areas
- Space Number – Assigning designated spots to residents and employees.
- Vehicle Descriptions – Ensuring vehicles are properly registered and monitored.

This structured approach eliminates confusion, improves parking efficiency, and ensures compliance with your property's regulations.

Monetizing Premium Parking Spaces

A parking management platform enables property managers to introduce tiered pricing models based on parking space desirability. By assigning different fees to spaces with premium features, owners can create additional revenue streams. For instance:
- *EV Charging Spaces* – Charging higher fees for electric vehicle parking with charging capabilities.
- *Covered Parking* – Providing premium pricing for covered spaces that protect vehicles from weather conditions.
- *Proximity to Entrances or Elevators* – Offering convenience-based pricing for highly desirable locations.
- *Large Vehicle Spaces* – Charging additional fees for oversized vehicle accommodations.

Enhanced Financial and Accounting Capabilities

The best parking management platforms are powerful accounting tools, streamlining financial reporting and ensuring tax compliance. These platforms provide transactional data that supports:

- Cash or Accrual Accounting Methods – Allowing property managers to choose and apply the appropriate financial approach.
- Tax Reporting – Ensuring accurate tax collection and reporting for parking-related revenue.
- General Ledger Integration – Simplifying financial reconciliation across multiple properties.

By unifying transactional data, parking management platforms enhance financial oversight, improve reporting accuracy, and reduce compliance risks.

Managing Complex Transactions and Use Cases

A sophisticated parking management platform can accommodate various use cases, allowing property owners to offer customized parking incentives while maintaining financial transparency.

For instance:

- Discounted or Free Parking for Select Tenants – Providing incentives for tenant retention and lease agreements.
- Variable Pricing for Different Residents – Charging standard rates for some tenants while offering reduced rates for others.
- Automated Fee Collection and Distribution – Ensuring accurate allocation of parking revenue to appropriate accounts.

This level of customization ensures that property managers can tailor parking solutions to their complex's unique needs while maintaining clear financial records.

Visitor Pass Management and Revenue Optimization

Visitor parking can pose a significant operational challenge that many residential developments haven't been able to overcome. Are you still "managing" guest passes with paper hang tags and relying on enforcement officers to make sure guest spaces aren't being misused?

A parking management platform allows property managers to:

- Issue Digital Visitor Passes – Eliminating the need for physical permits and manual tracking.
- Monitor Parking Duration – Recording entrance and exit times to ensure compliance.
- Charge for Visitor Parking When Applicable – Monetizing visitor parking as an additional revenue source.
- Accommodate Large Groups or Events – Managing multiple visitor sessions for community gatherings or private events.

By capturing accurate data on visitor parking transactions, these platforms prevent revenue loss and ensure proper accounting practices.

Generating Ancillary Revenue

For most residential properties, parking is managed as an amenity meant to make a property more appealing to prospective tenants. However, it can also be a source of ancillary revenue, and dedicated parking management software can help maximize the amount and types of revenue that can be generated.

For instance:

- Visitor Passes – Visitor passes can be a good source of revenue for residential properties. Even when properties offer free passes, they may choose to limit the number of passes per month, quarter, or year, allowing tenants to purchase additional passes when they reach that limit. A parking management platform can keep track of how many passes each tenant reserves over a given period of time, provide an easy-to-use digital form for purchasing additional passes, and collect the additional revenue and transfer it to the appropriate accounts. .

- Premium Parking – Some residential property owners may choose to offer premium parking spaces in more desirable locations, usually closer to building entrances. Dedicated parking management software can manage these spaces, allowing tenants to pay for premium parking separately, collecting the additional fees, and depositing those fees into the appropriate bank accounts.

- Add-On Services – There are several parking-related services that can provide added value for tenants, such as EV charging stations, car detailing services, and valet parking. A dedicated parking management platform can automate and manage these services, which can facilitate purchases, collect the appropriate fees, and deposit them into the proper accounts. The platform can also provide customized reports to help property managers better understand how their parking assets generate ancillary revenue, which products or services are in greatest demand, and how much revenue is generated. These reports can be customized to cover any period of time (i.e. daily, weekly, monthly, quarterly, annually) to provide the precise data property managers need to manage their parking assets better.

Standardizing Accounting and Tax Compliance
Parking revenue is subject to various tax regulations, particularly for owners operating in multiple jurisdictions. A robust parking management platform simplifies tax compliance by:
- Applying Correct Tax Rates – Automatically adjusting for different city, state, and federal tax requirements.
- Generating Tax-Compliant Reports – Ensuring accurate documentation for audits and financial reporting.
- Managing Multi-Jurisdictional Tax Obligations – Addressing tax variations in different locations, such as New York City's borough-specific tax rates.

By centralizing tax management, these platforms reduce the risk of compliance errors and simplify financial operations for property owners with diverse portfolios.

Put an End to Parking Management Headaches

A dedicated parking management platform can end your parking headaches. It is a valuable asset for apartment and condominium complex owners, offering improved efficiency, enhanced financial control, and new revenue opportunities. Property managers can optimize parking operations by digitizing parking assignments, monetizing premium spaces, and streamlining tax compliance while providing better service to residents and visitors. As residential communities continue to evolve, implementing a parking management platform ensures a seamless, profitable, and scalable approach to parking administration.

At-A-Glance: Features and Benefits Dedicated Parking Software

FEATURE	CAPABILITY	DEDICATED PARKING SOFTWARE BENEFITS
Permits	• Issue, assign, and send credentials • Store legal documents	• Quick permit creation • No physical credentials • Digital document management
Premium Spaces	• Define, manage, and collect fees for a variety of premium space types • Facilitates ancillary revenue stream	• Customizable resident profile • Manage space assignment, A/R, and waiting lists
Guest Passes	• Issue, assign, manage one-time and recurring guest passes e.g. utility, cleaning crews • Auto-replenish permit • Easily extend guest stays • Facilitates ancillary revenue stream	• Quick permit creation • No physical credentials • Digital document management • Auto-replenish in a few clicks • Easy stay extensions
Autopay & Detailed Reporting	• Resident sets up Autopay • Reduce A/R balance • Detailed reporting	• Online, self-serve account management • Detailed reporting e.g. usage, occupancy, revenue, A/R
Enforcement	• Issue citations for unauthorized parkers • Facilitates ancillary revenue stream	• Automated via cameras • Real-time data • Digital citations and collections
Integrations	• Ability to work with existing gates, payment, enforcement, and security systems	• Integrates easily with other systems

About Parking Base PARKING BASE

Parking Base is the leading company offering cloud-based parking management solutions to handle all aspects of parking operations. In this age of digital, automated parking, Parking Base is the only software partner you need.

What sets Parking Base apart? Our parking management solutions are built for completeness, reliability, intuitiveness, and ease of use. But we also understand that real-world parking workflows don't always follow a predictable path. Unique challenges inevitably arise — and when they do, we don't see obstacles; we see opportunities. These moments allow our product developers to work directly with customers to create new features that make our platform even stronger. The best parking technology companies are always evolving, and we're no exception. In fact, every feature in our platform exists because a customer asked for it. That's who we are: a company that embraces new challenges and turns them into innovation.

Parking Base's comprehensive suite of products includes Permit Manager, Valet Manager, Destination Manager, and Access Manager, which deliver a seamless and customizable digital, cloud-based solution in a single platform. Parking Base's tools are designed to optimize efficiencies for parking owners and operators while enhancing the customer experience.

- *Permit Manager* facilitates the digital management of parking permits and subscriptions, offering a seamless experience for parking operators and customers.
- *Valet Manager* is a complete solution designed for valet and POS (Point of Sale) applications, enabling efficient management of valet parking services.
- *Destination Manager* allows users to easily subscribe to and purchase Monthly, Partial, and advanced Reservation parking options, providing them with the flexibility and convenience they demand.
- *Access Manager* focuses on permit-based access control for parking and residential applications, providing a secure and efficient solution for managing parking access in controlled areas.