

# Park 88 Takes Parking Management Digital to Increase NOI

## » KEY TAKEAWAYS

### About

Pacific Crest Real Estate's Park 88 is a luxury residential property located in the heart of Bellevue, across from the downtown park. Located near premier shops, restaurants, and nightlife, the building features high-end amenities for tenants including an arcade, roof deck, fitness center, and club room. Park 88 is the epitome of luxury urban living and attracts high-end tenants in the area.

Owner: **Pacific Crest Real Estate**  
Property type: **Luxury residential**

### Challenge

Despite the many high-end experiences available in the building, Park 88 was facing a number of challenges with their previous parking management solution. The parking experience was not meeting their standards for the retail customers and tenants it is intending to serve. The equipment was constantly breaking and the lack of service techs in Bellevue meant long wait times for repairs, resulting in a poor tenant and visitor experience, lost revenue, and increased costs. Without a change, the Park 88 team knew that the only way to improve the existing issues was to add additional staff which would not be feasible while maintaining any type of profitability for the location. In addition, the team needed more real-time reporting and visibility into their parking operation, as the existing system required them to rely on manual reports from the operator when they needed data.