



Vend & Jamestown

Optimizing parking at Ballston Exchange

ABOUT

Ballston Exchange, owned by Jamestown, consists of two adjacent Class A office buildings located in the heart of Arlington's Rosslyn-Ballston Metro corridor. With 800,000 square feet of office and retail space, Ballston Exchange aims to create a hyper-connected, collaborative environment for its tenants and visitors. Renovations at the property have focused on modernizing the environment to provide a dynamic workplace, with enhanced amenities and thoughtfully programmed common spaces.

- Owner** · Jamestown LP
- Parking operator** · Vend
- Location** · Arlington, VA
- Property type** · Office
- Parking spaces** · 867
- Parking type** · Garage

THE CHALLENGE

The property team at Jamestown's Ballston Exchange sought to upgrade their parking facility to match the high-end, modern, tech-enabled experience provided throughout the rest of the property. The existing equipment was outdated, resulting in high servicing costs and requiring replacement. Additionally, Jamestown aimed to reduce operational expenses associated with the previous operator's staffing-centric model while avoiding a large upfront investment in new equipment. Limited cellular service at the site presented further challenges, making mobile-only solutions impractical.

THE SOLUTION

After the success of the Vend Platform at Jamestown's Constitution Wharf and Innovation Design Building Boston locations, Jamestown decided to implement Vend's AI powered automated parking management and payments solution at Ballston Exchange. Vend's phased installation included Vend Smart Kiosks and gated License Plate Recognition (LPR) technology, completed by June 2024. In September of the same year, Vend assumed full operational management of the two parking facilities.

Vend provided customized solutions to address specific challenges at Ballston Exchange

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Alternative access for high-profile visitors

For high-profile visitors who did not wish to share their phone numbers, Vend created a custom four-digit PIN-based access solution, allowing seamless entry and exit without requiring personal information.

Automated enforcement

Vend leveraged technology to replace manual ticketing enforcement, using automated systems to identify cars remaining after hours and notifying drivers via text. This eliminated the need for staff to manually patrol the garage.

Billing and reporting

Vend automated monthly billing for parking passes and provided detailed reporting on-demand, making the process efficient and reducing administrative workload.

THE RESULTS

Vend's solution delivered significant improvements to Ballston Exchange's parking operations:

Operational expense reduction

Reduced operational costs by 30%. (Sept 2024 vs the average monthly cost from Jan-Aug 2024)

Capital expenditure savings

Saved the costly capital expenditures by avoiding the need for new equipment purchases. (Estimated at over \$300,000)

Efficiency gains

Automated billing, reporting, and enforcement processes, leading to more efficient and streamlined operations.

Net operating income

Increased NOI by 29% (Sept 2024 vs the average monthly cost from Jan-Aug 2024)

THE FUTURE

With the successful rollout at Ballston Exchange, Jamestown will continue to explore opportunities to optimize and innovate their parking operations across other properties. The collaboration with Vend has not only enhanced the experience for tenants and visitors but has also set a new standard for parking management, focusing on efficiency, technology, and adaptability to site-specific needs. The next phase will involve continually refining processes, integrating more technological features, and seeking further opportunities for cost reduction and operational optimization across other Jamestown properties.

