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“An Elegant Solution” Public-Private Partnership

BY CHARLIE MUNN

P3: The Seller

Parking Today recently caught up with Dana Levenson, a former CFO for the city of Chicago and now Managing Director/Head of North American Infrastructure for the Royal Bank of Scotland’s Global Banking & Markets.

RBS is one of the world’s leaders in infrastructure sales and leases, working with investment groups such as Morgan Stanley, the winner in the city’s parking P3 deal. It provides investment advice or financing to clients considering such transactions (but not both to avoid conflicts of interest).

During Levenson’s time with the city, cash-strapped Chicago undertook the “sale” of the Chicago Skyway, which netted \$1.83 billion, and the parking system, which netted \$563 million. Both “sales” – technically, long-term concession agreements – were inked in 2006. The city benefited from the worldwide interest in revenue-producing public-private partnerships.

PT: What were the motivations behind the lease of the parking garages?

Levenson: We felt, based on our experience with the long-term lease of the Chicago Skyway – where we discovered the market for infrastructure assets was so strong – that perhaps there were other assets within the portfolio of the city of Chicago that would be appropriate for long-term lease in exchange for an upfront cash payment along the same lines. ...

One of the ideas we had was the parking garage at Millennium Park, and we vetted that further and figured it would actually be more advantageous to [consider] a parking garage system, not only under Millennium Park but Grant Park as well. The possibilities we thought were pretty good that we would have a similar experience [to what] we had with the Chicago Skyway, and indeed we did.

Parking garages, frankly, were not a core competency of the city of Chicago. ... Now they will be managed much more professionally by an owner who is far more incentivized to make sure that the returns are consistent with his other investments elsewhere.

PT: It was common knowledge that the city didn’t have a lot of capital to pour into some of the older, more deteriorated facilities. Was deferred maintenance a reason to do the deal?

Levenson: Sure. Clearly, we wanted to avoid that inevitable cost of repairing or rebuilding, especially the East Monroe Street Garage. But all that had an impact on a price that a bidder would pay. Everything you write into a concession agreement is going to have a positive or negative impact on the price paid upfront.

They are going to factor that into their cash flow and they are going to do their analysis of what their return could be to them and their investors. For example, on the Chicago Skyway, we capped the increase that the new lessee could raise tolls by. ... For the park-

P3: The Buyer

Sports teams continually look for the winning edge. Such factors as team chemistry, quality personnel, preparation and hard work are frequently cited as keys to victory.

When the city of Chicago announced it would accept a \$563 million proposal from the Morgan Stanley / LAZ Parking team to operate its parking system garages for 99 years, the team knew it was more than just throwing the highest number on the table that had ensured its success.

Team Chemistry Started With Relationships

When the principals at Hartford, CT-based LAZ Parking began their pursuit of the Chicago P3 parking deal, they knew they would need to partner with a heavy financial hitter to have any chance of winning. Fortunately for LAZ, Chief Investment Officer Peter Levin was already on board, spearheading the firm’s investment arm, LAZ Parking Realty Investors (LPRI). “Its sole purpose is to buy \$1 billion worth of parking lots and garages throughout the country,” says LAZ Parking co-founder Alan Lazowski.

Levin had joined LPRI from investment giant Aldrich, Eastman & Walth, where he had worked closely with Morgan Stanley’s investment bankers. A couple of calls to his former colleagues led Levin into contact with Sadek Wahba, managing director responsible for Morgan Stanley’s infrastructure investments. The firm had implemented the infrastructure group in 2006 to leverage its capabilities in attracting capital to move into the burgeoning public-private partnership market, competing with such established firms as Goldman Sachs, Macquarie Bank and JP Morgan.

Quality Personnel Contribute to Team’s Success

For the Chicago parking P3, the firm assigned New York City-based Fred Pollock, a vice president in Merchant Banking, to honcho the Morgan Stanley-LAZ Parking team’s efforts. Pollock worked closely with LAZ to develop a plan of attack. Once the deal was won, Morgan Stanley recruited and assigned another experienced pro from the world of parking real estate management, Dennis Pedrelli, formerly with Equity Office Properties’ REIT, to oversee the asset.

Meanwhile, LAZ threw its principals into doing the prep work and building a potential management team. Once up and running, day-to-day operating responsibilities would fall to LAZ’s General Manager Antonio “Tony” DiPaolo.

on": A Parking Partnership in Chicago



A large portion of the P3 "purchase" of Chicago's parking facilities is located under Millennium Park.

ing garages, we thought the best thing, based upon our economic experience with that particular kind of asset, would be not to cap any of the parking fee increases and leave it to the market.

PT: Chicago can be a fractious town with a lot of vested interests. How did you gain agreement from among all the various stakeholders?

Levenson: When an investor is waving a large check in front of you, it's going to have some influence. The stakeholders in the parking garages were the parkers certainly, but it's not like it was a monopoly; they had other choices and they still do. The key stakeholder was the city of Chicago. The city was on the hook for the debt service [limited revenue bond with GO backing] payments that the garage revenues were servicing.

What this did was that if you took the price that was paid against the amount of debt that was outstanding, there was a significant amount of excess left over, not to mention the \$65 million or so in cost avoidance ... for the East Monroe Street Garage repair and rebuild. You take that excess above and beyond the debt and you apply it to a capital budget for city parks throughout the city, not just downtown but throughout the neighborhoods.

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The team also knew they would have to show the public that things had changed. LAZ Parking places a major emphasis on encouraging employee involvement in the delivery of service to customers and profit to investors. According to Lazowski, regional managers are heavily incentivized to succeed in their respective markets; after a five-year vesting program, they become a "partner" in the firm and the boss of their own geographical area of responsibility. Likewise, the firm says it focuses on providing a good "family-style" working environment for line employees.

"We are only as good as the employees we have working for us," says Lazowski, "and there's nothing like ownership. We believe everyone should take ownership and pride in the operation. We're fortunate to have great, great employees and great partners to help us achieve our mission."

Preparation and Hard Work Pay Off

To prepare for the Chicago bid, LAZ Parking placed a team on the ground to investigate the particulars of the market

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“An Elegant Solution”: A Parking Public-Private Partnership in Chicago

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It was a rather elegant solution to a problem that we were having in terms of city parks that needed a capital budget and didn't have one before that.

It comes down to what are you going to do with the money ... to have a capital budget of several hundred million dollars ... that goes a long way in city parks. That spread the benefits over the entire city. I never knew asphalt was a precious gem.

Ultimately, for any municipality looking at an asset like this, they have to think about, first and foremost, not that they are going to get a lot of money but what they are going to use the money for. The municipality that takes the money and plugs their budget hole is doing itself and the taxpayers such a disservice, because the following year they will have the same budget hole and then some and they will have nothing to show for it.

If you sell your parking garages or your Skyway and you have a fair amount of cash in the bank that generates the same amount of income that you were getting before, plus you have the ability for a capital budget ... that's the way to go. ... [But] not every deal out there is the right one. ...

PT: Many cities are risk-averse and like to see other cities pioneer ideas. What model or precedent was Chicago following?

Levenson: We didn't have that advantage. Up until we did it, there were virtually no municipally privatized assets in the U.S. ... We left ourselves an out throughout the whole process, mainly that we could reject any and all bids. If we didn't like it for whatever reason, we didn't have to go through with it.

surrounding the facilities involved in the bid. Without operations in Chicago, the team was at an initial disadvantage in knowledge about parking in the city and needed to apply some shoe leather to catch up with more market-savvy competitors.

“For example,” says Lazowski, “we talked to 160 potential [customer] companies in advance of the deal to help market the [empty] spaces. We spent four or five months in the due-diligence phase to create our business plan and understand the marketing to create the value.”

The focus for the team was to identify areas of potential value and attempt to quantify it. They looked closely at such areas as filling empty spaces, rate adjustments, and finding inefficiencies or errors in accounting and controls. Expenses were vetted closely, and a number were eliminated or reduced.

Once completed, Morgan Stanley took the projections and created a 99-year vista that would take into account such things as inflation and rate increases. Numbers were plugged in for long-term maintenance needs, such as the \$65 million renovation of the East Monroe Street parking facility, which was part of the bid but in poor shape. “It was a very expensive and extensive due-diligence process,” says Lazowski.

But winning the deal was only the beginning. Chicago is a strong union town, and the team had to deal with a number of crucial transition issues, particularly with personnel. It decided early on to keep most of the parking system's line employees

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PT: A major criticism of these kind of deals is that control of the asset is lost. What is your response to that?

Levenson: I think there's an element of control that is gained ... It's done in a way that dictates the operating standards. And it says further that if you, the new lessee, don't live up to those standards, the city will take back the asset without a financial recompense. Therefore, you are actually gaining a measure of control by forcing the new lessee to stick to these operating standards, and if you look at the concession agreement, which is inclusive of the operating standards, you're talking about three or four hundred pages single-spaced, double-sided.

Contracts have to adhere to the city's MBE/WBE ordinance. All these rules and regulations are taken into consideration by a bidder, and that bidder says, based on those rules and regulations and how they affect my P&L, this is how much I'm willing to pay. That type of control was never afforded the previous owner; it could have been, but it wasn't.

PT: You no longer are directly involved, but from what you know, how is this deal working from the city's point of view?

Levenson: From my understanding ... [the] garages are working quite well. The city is not privy to the financial statements, but keep in mind that's not all that's important to the city. The city is not concerned with whether the owner is making money. The city is concerned whether the garages are being operated in a way that's consistent with the concession agreement. ...

PT: What has surprised you about this deal?

Levenson: It worked very smoothly. We really had a sense of purpose as to how to do this because of what we had been through with the Skyway. On the other hand, we also knew that a toll road

Continued on Page 22

but replaced the management team. With excellent cooperation from the city and a professional relationship with the union, problems were few. "We've had a wonderful transition with the employees and the union, and I think everybody is very happy in that respect," Lazowski notes.

Once in control of the properties, the team began to systematically upgrade the facilities. A program of cleaning and painting began, and an overhaul of the revenue control system is planned.

Customer service was enhanced by the addition of a fleet of golf carts to help patrons with the long distances between pedestrian exits in the massive, flat-floor parking plates that lie beneath the city's Millennium and Grant parks. "There's been a tremendous response with kids and families," Lazowski says. "We've really improved the parking experience in the system. We've gotten a number of accolades and letters from clients and customers, and that's a great feeling."

What Winning Looks Like

"What set us apart," Lazowski says, "was the due-diligence work, the business planning that we did and our scope of operations plan that allowed our team to put in the highest price."

While Lazowski makes it sound simple, industry insiders say the deal has been sweet for the buyer's team. Numerous control issues were found and corrected, which led to increased revenues, these sources said. Lazowski would only say, "We've exceeded our expectations in terms of growth and enhance-

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“An Elegant Solution”: A Parking Public-Private Partnership in Chicago

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is not a parking garage is not an airport. The skill set that it takes to assess a parking garage is not the same skill set that you're going to use to assess Midway Airport when that deal comes to market within the next couple of quarters.

Perhaps a surprise is that more cities haven't availed themselves of the billions of dollars that are out there and the interest in their own assets. ... We are so far behind Europe. They are light years ahead of us when it comes to privatizing assets. Those assets are all working quite well.

PT: In advising cities on these P3 deals or helping cities finance them, what is your role for RBS now? What do you tell cities?

Levenson: Their job is to throw up roadblocks and my job is knock them down. If I knock them down successfully, then they will want to engage our services not only to get them from pitch to close, but when that close comes that they've done everything in the interest of good governance. ... The municipality needs to live with the effects of their sale. If it's done correctly, like it was done in Chicago, you can live with the effects of that sale quite nicely.

Make sure you don't spend the money foolishly, have a plan with what you're going to do with the money, how you're going to sell it to your constituents, so that when the day comes to vote on it, all the questions have been answered.

Want more information? Contact Dana Levenson at Dana.Levenson@rbs.com or (312) 777-3604.

PT

ments both in revenue and operational expense, while at the same time delivering a superior operational product that customers are extremely excited about.”

LAZ Parking and Morgan Stanley, while not exclusive, continue to look for other P3 and private-sector parking investment opportunities. “We're excited about doing more business with Morgan Stanley,” says Lazowski. “They're a very good partner. “We have another operating partner, Lupert-Adler, which is a \$4 billion real estate pension fund [and] with whom we are pursuing deals throughout the country. Different deals make sense for different operating partners and financial partners.”

With both buyer and seller thus far elated with the results of the transaction, baseball fans may be hoping Morgan Stanley and LAZ Parking would team up next to buy the Chicago Cubs.

Want more information? Contact Alan Lazowski at alaz@lazparking.com or (860) 306-8844. Contact Fred Pollock at Frederick.Pollock@morganstanley.com or (212) 761-5126.

(Charles R. “Charlie” Munn III, CAPP, CPFM, is a parking research principal for Scotchtown Associates, a human resources and customer service consulting firm. Contact him at: cmunn3@aol.com.)

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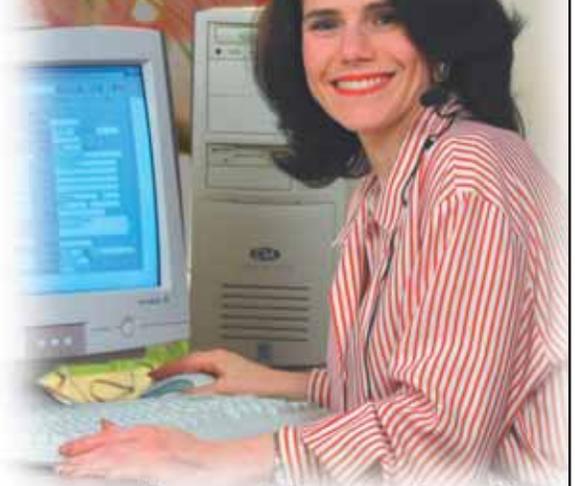
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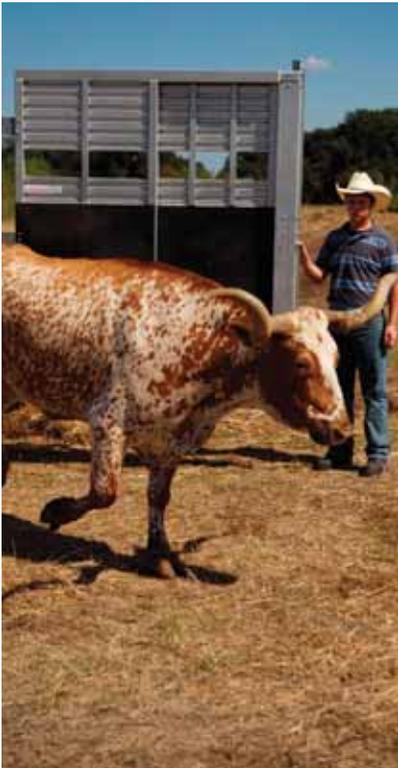
Airport Fast Park (AFP), an off-site airport parking company, is looking after more than just automobiles these days. It is using 74 acres of its land near Austin, TX, as agricultural pasture to educate local Del Valle High School Future Farmers of America (FFA) how to raise and breed Texas longhorn cattle.

AFP's undeveloped land is next to the 3,100-space parking facility at Austin-Bergstrom International Airport. The two pastures will be home to six Longhorns: Special Star, a 15-year-old cow with 67-inch horns;

represents the pride and tradition of the university, as well as the state of Texas. This is truly an amazing experience for residents and visitors to our parking facility and the Austin-Bergstrom Airport."

"Most FFA programs are about showing cattle at livestock shows," said Kelly White, Del Valle High School Agriculture teacher. "This program is giving

Austin students the opportunity to develop the working knowledge they will need to raise and breed cattle in a ranch-type setting. Not only does that give them a real sense of responsibility and an understanding of what it takes to be a rancher, but it's a great opportunity for the parents of these young men and women take an active role in the learning process."



A Texas Longhorn is released to graze on Airport Fast Park land near Austin, TX. The facility is used by local Future Farmers of America high school students as a training facility.

Risen Susie Q, a 14-year-old cow with 65-inch horns; Simply Devine, a six-year-old cow; Spangles, a three-year-old steer; Patches, a three-year-old heifer; and Tizzy, an 18-month-old heifer.

"As an alumnus of the University of Texas, I know how meaningful the Texas Longhorn is to our community," said Michael H. Anderson, a principal with AFP and manager of the Chavez Cattle Co. "The Longhorn

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Businesses Require Innovation for Optimal Performance

“**I**nnovation” is the business topic du jour, but what does it really mean to be an “innovative company” and how does an organization know if it is innovative?

“The factors that must be in place to support innovation are not a mystery. Companies that rely on ‘innovative thought’ to advance their product development, sales and customer service processes must be sure that they close any gaps in their capacity to encourage and support this breakthrough thinking,” said Andrew Graham, CEO of Kepner-Tregoe Inc., an international consulting and training services firm.

According to Graham, companies can perform their own “innovation health check” by looking closely at some of the key variables that affect innovation:

- Does your organization have a clear strategy? Strategy defines the field in which an organization operates and involves questions such as “what products will the firm offer and how much will the firm invest in each?”

- Do your company’s business processes measure up? Business processes are the workflows through which business is conducted. Consider: “How can we do this better” or “How would we

do this if we had no constraints?” Ask: “Do we have methods in place for addressing innovation issues?”

- Does your organization have clear goals and do you measure results? In order to be innovative, organizations must have clear, strategy-driven expectations for innovation. Goals must be defined and measured, and results must be reported.

- Do employees have the inherent skills or the tools necessary to learn to be innovative? Hiring innovative people is one way to foster innovation, but innovation skills and knowledge can also be taught and creativity nurtured.

- Leadership – This is the overarching factor that affects all the other variables of innovation. Leaders must establish an organization’s strategy and ensure that innovation goals are being met, successes and failures measured, and innovative people developed and supported.

Other factors that can make or break an organization’s ability to innovate are structural and cultural. Do information systems enable people to share ideas and learn from the past? Are structures and roles impeding innovation or enabling it to blossom? Does the culture – including the reward system – encourage innovation?

According to Graham, “the pursuits of ‘Total Quality’ in the



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1980s, 'reengineering' in the 1990s, and 'Six Sigma' in the 2000s have, in many cases, yielded impressive cost reductions, cycle-time reductions and quality improvements.

"However, executives today realize that they can't streamline their way to growth. They understand that continuous gains in 'how' an organization does business must be dovetailed with expanding the horizon of 'what' business they are in.

"By looking at this handful of key variables, organizations can pinpoint the roadblocks that are inhibiting robust, profitable, breakthrough thinking," Graham says.

PT

Paul and Marilyn Box Grant to Provide for Transportation Research at Auburn

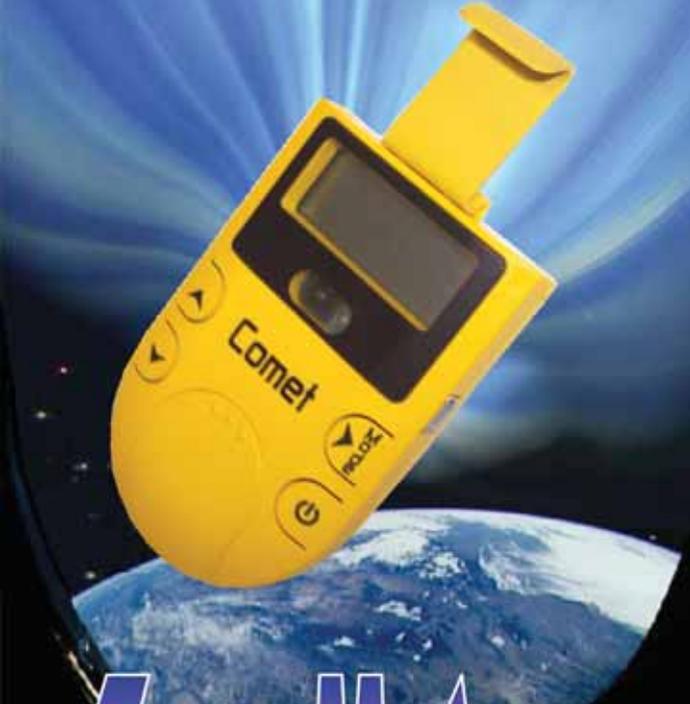
Paul and Marilyn Box of Scottsdale, AZ, have endowed a grant from their estate to create a transportation research trust in the Samuel Ginn College of Engineering at Auburn University. The trust will support research in the areas of traffic generation, parking facilities and accident field studies. Funding also will provide undergraduate and graduate fellowships for students in transportation-related areas.

Although not an Auburn alumnus, Paul Box had heard about the university's transportation initiatives from a professional colleague and Auburn supporter, Jim Hunnicutt, and was impressed with its research potential. "When Marilyn and I visited Auburn, we were more than satisfied with what we saw, including the curriculum, ROTC program and diversity initiatives," Paul Box said, "so we decided to make our financial commitment here."

"The Paul and Marilyn Box Transportation Research Trust will provide numerous opportunities for research and instruction to students interested in the field of transportation," said Larry Benefield, dean of the College of Engineering. "We appreciate the Box family's recognition of the outstanding research in our Department of Civil Engineering, and we look forward to the new developments sure to come from this commitment."

Paul Box has practiced traffic and transportation engineering for more than 50 years. After working for cities in Missouri and Illinois, he established Paul C. Box and Associates in 1966. Marilyn Box worked as secretary/treasurer for the company's duration and was a significant contributor to the company's success.

Working well into his 80s, Paul has written more than 120 publications and served on more than 50 technical committees and task forces. He was a guest lecturer for 22 years at the Northwestern University Traffic Institute and gave seminars at numerous other universities. His primary research interests include planning, design and operation of streets, highways and parking facilities, with a particular interest in safety.



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PT Blog

JVH comments on Parking News every day at PT Blog – log on at www.parkingtoday.com. Each month, there are at least 40 other comments like these, posted daily.

Boise, Boise, Boise ...

The problems with parking at Boise State University are legend. Folks come very early and park in the neighborhoods and cause havoc with local land owners. The enforcement folks are changing rules and putting up signs. But to no avail.

I know my solution – and so do you. Charge for on-street parking during games. Have someone out there with an apron and charge 10 bucks for a space, or \$15, or \$20. If you have a permit, you can park; and if you don't, you get towed. Put the money back in to the local parks and rec budget and provide more parking for the local recreation areas.

I assume there is parking on campus but there's not enough. So charge for that, too. Charge, charge, charge. Keep raising the rates until car pooling seems a reasonable alternative or that shuttles in from those lots outside town look more attractive.

This is a no-brainer, Boise. People come for the game and to see the 19th-ranked Broncos demolish their latest victim. They don't come to park. And they are willing (after a few complaints) to pay for that parking.

Nuff said.

Scofflaws in Fort Wayne

Fort Wayne, IN, has a problem. They have 11,500 unpaid tickets totaling more than a third of a million dollars. What to do? What to do?

My take is that with any crime, the further you get from the moment, the less likely you are to resolve the violation. The older the tickets are, the harder they are to collect. This means enforcement, and enforcement from day one.

What if a person was given a month to pay or contest their citation, and after that, their car was fair game. Give a towing or booting company a list and let them have at it. I'm sure the costs could be covered by the person wanting to get their car back.

Would there be problems and complaints? Sure, and if the private firms got too aggressive, boot them out and find someone who understands. However, if you are going to charge for parking citations, they make no sense if you don't enforce. Sending letters doesn't hack it. One reminder, and then boot. My guess is that the number of unpaid citations in Fort Wayne and elsewhere would plummet if people knew the alternative was a long, bureaucratic conversation in a towing yard at the edge of town with someone named Spike.

Just my humble thoughts.

Field of Dreams

I got into a hassle when I was in New York listening to an urban consultant talk about downtown cores, parking and the "fact" that lack of parking can destroy downtown cores. He actually said that the "if you build it they will come" scenario was tantamount to hogwash. And he was wrong.

Mark Rimmer reminded me of this last week with a note

that picked up an article in the Ocala (FL) Star-Banner. It was a column written by an old-timer who tells the back story of many of the events that happened in that fair Florida city. In this edition, he was talking about the issues 40 years ago when the first shopping center appeared on the outskirts of town. The businesses were up in arms and asking just what the city government was going to do to protect them. The writer's learned and sage comment:

"Most of the talk was about various parking options, with everyone under the impression that adequate, convenient parking would solve all of downtown's problems. Nobody seemed to understand that once shoppers got in their cars, they could go anywhere they pleased to shop. Downtown no longer was the only option, and suburban growth since World War II meant, for most shoppers, that walking to a central location was no longer convenient."

Well, duh! Folks who lived in the 'burbs (read that the folks with money) had to get into their cars anyway so why not go where it was convenient and where they got what they wanted. Downtowns had to compete. Not just with acres and acres of free parking, but with cinemas, shops, restaurants and department stores. These shopping centers had bandstands where there were concerts, and places to sit outside and have a cuppa and talk to friends. Kids could go there and "hang out," maybe have a pizza and see a movie.

Tell me where the downtowns were? They had empty stores,

closed theaters and crime. Come on, where would the people go?

The tide is changing. People are going back into the central cities. Not because parking is prevalent and free, but because downtowns have reinvented themselves. They are fun; they are active, clean and destination locations. Successful downtowns have "scenes" and "draws." People know they can either join in or simply watch the crowd go by.

I use Santa Monica, CA, as an example. It had, in the '70s and '80s, all the free parking on earth. Six huge parking structures surrounded downtown, and they were empty. Then redevelopment came in and the Third Street Promenade was born. Shopkeepers flocked to the area. Trendy bars and restaurants opened. The area around the promenade in all directions boomed. If you go anywhere on the west side in L.A., this is the place.

Parking is no longer free. Often it is jammed. But people still come. They don't come for the free parking, but for the destination.

Once you are in your car, you can go anywhere. Why not go where it's attractive and fun, and that's seldom a parking structure.

Some of these blog entries were in May and June. You could have read them then, and commented if you liked, by logging on to www.parkingtoday.com and clicking on "blog." JVH updates the blog almost every day.

PT

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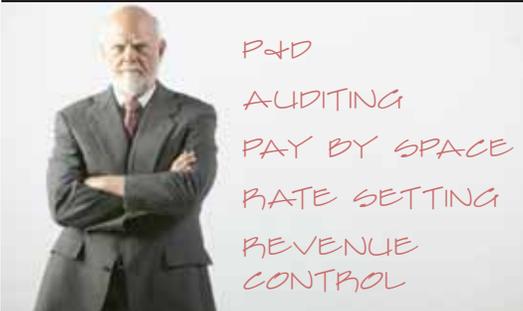


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Are you new to the industry, have specialized in one area, or never been able to find someone to adequately explain what the terms *P&D*, *Pay by Space*, *Auditing*, or *Revenue Control* really mean? Then Boot Camp is for you. Five sessions - **The Business of Parking, On-street Parking, Off-street Parking, Parking Management, and Revenue Control**. Take one, two or join all five seminars. These are all on Sunday so you can spend the next three days

applying your newfound knowledge. **This additional training is \$95. (\$195 without full conference registration.)**

EXPERIENCED EXECUTIVES



While many conferences focus on those who are new to the industry we understand the importance of continuing education. We will host a series of seminars and roundtables that focus on the needs of the long term parking professional. Learn from other professionals and pass along your knowledge gained over the course of your career.

NETWORKING



Every event promises networking and then never follows through. Not us! At PIE in 2006, the most popular event was speed networking. You talk with someone for two minutes and then must switch. You end up with 40 new friends and contacts from all areas of the business. This is only one of the networking events that are planned. We can not wait to unveil the others. You will walk away with support from all aspects of the business, many of which you did not know existed.

Complete Schedule Details are Available Online at www.parkingtoday.com/pie

SEMINARS

Here's a sampling of what you will see at PIE 2008 in Chicago. For a complete listing with speakers log on to www.parkingtoday.com and click on "Conferences"

- Revenue Control – Auditing and money. Parking's two leading experts present on how to ensure that your rates are right, your money is secure, and your people are honest.
- So, you run an Airport – Two great seminars, one panel on cell phone lots, creating partnerships with your vendors, and supply and demand. The other addresses using the private sector to build your rental car facilities and parking structures.
- Parking and Public Policy – Shoup's theories are great, but do they work everywhere?
- Technology – Is the "latest and best" really the best? Two leaders in technology argue and agree. Is IP all its cracked up to be? Can you use the software you bought?
- University Parking Operations – Two of the seminars that target your issues, problems, and offer solutions. Two of the folks who actually run these monoliths talk about solving problems with students, staff, and those pesky professors.
- Onstreet – Is GPS happening, should you dump those meters, how about cell phones? Get answers to these and more from folks who should know.
- Buying or Selling – Two of the nation's top entrepreneurs in the parking garage market tell you how to prepare your facility for sale, and maybe how to set a price. Looking for a buyer? Come to this seminar.
- There are a total of 20 presentations, seminars, and round tables over the two and a half days. We'll provoke thought, give solutions, and perhaps have a laugh or two.



TRAINING – THE DETAILS

Become PIE certified in **Municipal, Airport, University** or **Private Operator** parking. You will be required to attend a minimum of six seminars one in each of the following areas:

Technology – What is the latest in technology issues

Financial – How to make more money for your institution

Area Specific – Attend one of the many seminars in your area

Auditing – How to save money for your operation

At Large – You choose one that pertains most to your needs

Networking – Learn from the best by talking with them individually

Once you register you will receive an email asking if you will be following one of the training tracks and planning on becoming certified. Please make sure to respond to this email. Don't worry, you can still sign up on site if you need to do so.



Complete Schedule Details are Available Online at www.parkingtoday.com/pie

DEATH BY PARKING THE PHANTOM

CHAPTER 4

We Get a Hint

Paul Manning and his 16-year-old son were “staking out” a three-story parking garage that one of Paul Junior’s friends had said was “haunted.” They saw a light, and as they got to the sidewalk at the entrance, they heard a sound that was mindful of machinery working. There was no sound of motors but a clanking as if chains were being dragged across the floor. Like

“Who would be shoving something in wet concrete?”

someone wearing leg irons moving slowly on the second deck. Then Paul Junior grabbed his dad’s arm and pointed up. There was an “apparition” walking along. It was bent over and seemed to be dragging one foot. Junior dove behind one bush; his dad took another. The Mannings, pere and fils, took their story to the owner of the garage. When Paul Junior finished his account, the owner, Ray Schumer, told them a consulting firm was using chains to determine where the garage needed repairing. Two bodies had been found at the garage where the “haunting” – which was really a garage repair – took place. The Mannings had been hired to help find out what happened. They interviewed the consulting firm that was doing the work and seemingly got nowhere. Then Paul Junior had an idea: “You know, Dad, I’ve been

By JVH



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