

Mixed-use parking garage increases revenue by 10.5% with AirGarage's dynamic pricing system

The Yard at Ivanhoe, a Greystar property, is a Class A Residential building located in downtown Orlando. The Yard selected AirGarage to be its parking management partner before the property opened to the public, and they've been thrilled with **AirGarage's ability to generate revenue while maintaining an excellent tenant and guest experience over the past year.**

The Challenge

The Yard had a common problem for mixed use parking garages: The garage was often busy, but demand fluctuated week-to-week and was often unpredictable. If The Yard wanted to reliably and consistently increase parking revenue then they'd need a dynamic pricing system - one that could adjust itself in real time - responding to occupancy and allowing them to maximize parking revenue without alienating their customers.

+10.5%

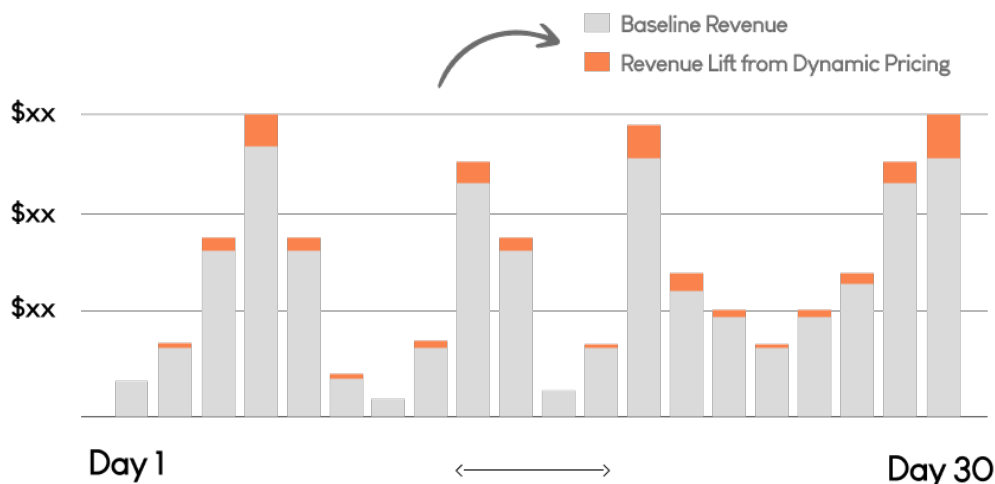
REVENUE LIFT

\$20,000+

NOI INCREASE

The Solution

AirGarage's dynamic pricing system, which automatically adjusts the rate for every driver based on real-time occupancy, was the perfect fit for The Yard's unique situation. AirGarage's system allowed The Yard to increase pricing when spaces were in high demand as the garage filled up, and charge less when occupancy was low. **AirGarage's dynamic pricing is truly dynamic and requires no input from the property owner or AirGarage team members.** It also works seamlessly with AirGarage's validation system, allowing The Yard to continue offering discounted and validated parking to potential tenants and customers of the on-premise restaurant.



The Results

After AirGarage's dynamic pricing was implemented, The Yard immediately saw positive results. **Within the first three months, average revenue increased by 10.5% per month.** In addition to boosting revenue, the average amount of time each driver spent in the garage decreased, enabling guests and tenants to locate parking more easily.