

Edison Parking Corporation
Corporate Profile



Decades of parking successes



Edison Parking is a privately owned parking company based in Newark, New Jersey that was founded in 1935 by two brothers, Harold and Jerry Gottesman. Having just completed successful military careers (Harold as a graduate of West Point, Jerry, Annapolis), they opened their first parking facility on Edison Place in Newark. Because each had an engineering background they were attracted to the design issues related to large self-parking garages. In 1957, the brothers created an innovative functional design for a garage at Prudential Insurance Company's home office complex in Newark. This began one of our many long, continuous relationships with real estate owners.



Left to right, Edison's President Harold Gottesman and Chairman of the Board Jerry Gottesman.





Executive Vice President
Steve Nislick is a Certified
Public Accountant.

It was not long before Edison became one of the major parking operators in the United States. As their company grew, the Gottesman also gained national recognition as industry leaders, serving on the boards of many business organizations and publishing

articles on parking and real estate. They will provide active leadership at Edison as President (Harold) and Chairman of the Board (Jerry). The management team they developed is led by Steve Nislick, Executive Vice President, who has been with the company since 1973. And now a second generation of the Gottesman family is involved in the Edison parking business: Archie Gottesman and Larry Garber.



Archie Gottesman, Vice President of parking facilities sales, is a graduate of Northwestern University.

What began as a small family-owned business has evolved into a major company with over 1,450 employees. We operate more than 140 parking facilities from Stamford, Connecticut to St. Louis, Missouri. Our facilities account for over \$80 million in revenue and park over



Larry Garber, Vice President of operations, is a graduate of the University of Dayton Law School.



Founded in 1933, Edison Parking has become one of the major parking operators in the United States, parking over 10,000,000 cars every year.

10,000,000 cars every year. We are among the largest parking operators in New York City, Baltimore, Newark and Stamford. We serve office buildings, apartment houses, hotels, hospitals, retail centers, entertainment facilities, commuter terminals and airports.

Because two-thirds of our parking facilities are operated under management agreements, our success depends on our operating effectiveness and the continuing satisfaction of our clients. This corporate profile is addressed to owners seeking an accomplished professional manager for a parking facility.





A FULL-SERVICE PARKING COMPANY 10



PROVIDING A PARKING BUSINESS EXECUTIVE AS YOUR LIAISON TO EDISON 11



PERFECTING THE FACILITY DESIGN 12



MANAGING ALL ASPECTS OF THE OPERATION 13



MAXIMIZING INCOME THROUGH REVENUE CONTROL AND AUDITING 25



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A full-service parking company

Edison is a full-service parking company dedicated to providing every service necessary for effective operation of a parking facility. We do everything from designing a parking facility to managing, marketing and auditing it. Our employee roster ranges from field executives, available 24 hours a day, to full-time specialists in 13 specific support services including:

- Contract Administration
- Design Consulting
- Personnel and Human Resources Development
- Customer Service and Training
- Security
- Risk Management and Claims Processing
- Uniforms
- Sign Graphics and Production
- Marketing
- Government Affairs
- Engineering and Construction
- Revenue Control Technology
- Audit

Because of our management depth, we can give you an edge in the four key areas most important to your parking success by:



1. Providing A Parking Business Executive As Your Liaison To Edison—Our contract administrator will coordinate all business activities related to your facility, including the preparation of an annual report.



2. Perfecting The Facility Design—Every physical condition will be considered so that the facility will operate in a "user-friendly" manner.



3. Managing All Aspects Of The Operation—We do everything from an initial budget and business plan to attending to small details of the day-to-day operation.



4. Maximizing Income Through Revenue Control And Auditing—We will increase the revenue of your parking facility through exclusive revenue control and audit systems.

Many major real estate organizations trust us to design and manage their facilities, relying on us year after year, project after project.

The Client Shows A Preference For Edison And The Year-Over-Record Growth

Prudential Insurance Company	1997
New York Life Insurance Company	1992
Lincoln Center for the Performing Arts	1995
Swig, Miller, Atsara Management Company	1970
Milsons Properties	1971
Solow Building Corporation	1972
Metropolitan Museum of Art	1974
Rise Associates	1978
Schubert's Audit	1980
Millers Properties	1983
Forest City Ratner Companies	1989
Franklin Properties	1989
Zeckendorf Properties	1989





Designing A New Facility

When we work on the design of a new facility for an owner, we strive to develop the most efficient functional plan, enhancing the work of the architect and traffic engineer on the project. We have worked on hundreds of projects, including garages serving world-class buildings. Our design concepts combine horizontal movement on each parking level with vertical movement between levels through use of a ramp or a sloped floor. Our design concepts anticipate changes in car sizes, labor costs and the possible need for more spaces during the life of a structure. We assist in the development of schematic drawings and advise on the hundreds of details that must be specified. Over the years we have developed our own special checklist of practical design details to insure the most effective and user-friendly facility possible.



Our design consulting department has the advantage of over 25 years of parking experience.



By re-striping this facility, Gilson created an additional 70 parking spaces.

Re-engineering An Existing Facility

Recommending design changes to improve an existing facility is one of the most challenging parts of our business. This highly technical process, which we call "re-engineering," often produces remarkable results. For instance, we have converted both self-parking and valet parking facilities to our own concept—self-drive/valet parking.



There are other important results from re-engineering. We can document cases where after we have drawn a new striping plan, capacity increased by more than 30%. It can also mean saving expenses by changing the method of collecting payment or reversing the direction of traffic to improve the flow of cars and driving safety.

In self-drive/valet parking, the customer drives through an entrance lane and into a ramp to a parking floor. There, the customer is greeted by a valet attendant who parks the car in a random parking pattern, while the customer leaves by a passenger elevator. Later, the customer returns to the same floor to retrieve his car and drives to an exit control point. Car garages that meet the physical requirements—such as the Rockefeller Center and Hippodrome garages in New York City—the self-drive/valet parking method combines the benefits of self-parking (quick entering and exiting, less labor than full valet parking) with the benefits of valet parking (higher parking density, better security).





Managing all aspects of the operation

We place a career manager, whom we have trained, at every facility we operate. Parking facility managers, though, are only as good as their chain of executive support. For that reason, we create a daily link from each parking facility to our corporate headquarters in Newark. Ed Troianello, our Executive Vice President of parking operations, oversees the entire process. A graduate of Villanova, a Certified Public Accountant and an Edison executive since 1989, Ed has overall responsibility for operating results, revenue, expenses, administration and inter-company.

Operations

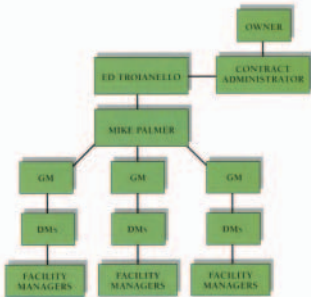
Working closely with Ed is Michael Palmer, Senior Vice President. Mike is an MBA graduate of Hobart University and has an extensive background in operations as well as systems development. He is responsible for the day-to-day operation of all locations.



Ed Troianello, Executive Vice President of parking operations, oversees the entire parking division.



Working closely with Ed is Senior Vice President Mike Palmer.



Edison's unique system of management is designed to help support the parking facility manager and make each facility a success.

General Managers

Our general managers (GMs) are first in command. The GMs divide their time between the Newark, St. Louis or Baltimore office and the field. Their duties include profit and loss responsibilities for each facility in their group. They also work to develop the business skills of the district managers (DMs) to insure that all operating and customer service policies are in effect.

District Managers

Each DM oversees a group of approximately 10 parking facilities within a geographic area. The DM supervises the personnel and technical standards of each facility. He, too, is always looking for ways to increase revenue. On call 24 hours a day, 7 days a week, he carries a pager so he can always be reached by the parking facility manager or by our corporate headquarters.



Our Fallston parking facility located in Baltimore.





Parking Facility Managers

A qualified and well trained parking facility manager is the key to a successful facility. Here is where our unique structure really pays off. Our management chain—Ed Totanello, Mike Palmer, G.M.s, D.M.s—works to support the manager and make each facility a success. A facility manager's job includes:

- Supervising operating personnel
- Customer service
- Controlling expenses
- Making sure that the facility is clean and well maintained
- Performing first-line maintenance on all parking equipment
- Processing and depositing daily and monthly parking receipts
- Completing daily business records in accordance with our reporting procedure
- Identifying revenue opportunities

Any person who aspires to be a facility manager of an Edison facility must first work as an assistant manager and demonstrate exceptional supervisory skills.

Support departments for parking operations

Personnel And Human Resources Development

Our personnel department is staffed by executives with years of experience in parking operations. The Senior Vice President of personnel, Bob Ritter, has been employed by Edison since 1979 and previously was a GM in operations. This experience is invaluable in our continuing effort to improve our organization. We do far more than simply check a person's references. A job candidate must show a successful work history, aptitude for customer relations and potential for growth. He or she must also pass a credit check, a driving test, a car accident record check, a drug test, a psychological test to judge honesty and, where legal, a police record check.

Customer Service And Training

We train every field employee to serve customers in a courteous and professional manner. We also train them to reduce the frequency of accidents and claims. William Rivera, the head of the department, is a graduate of City College of New York and holds advanced degrees in labor relations and education from Fordham University. He has extensive high school teaching experience.




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Since the key collar has been in use in Edison's valet parking facilities, the incidence of auto theft has been reduced by 80%.

Security

Edison's security department is headed by Joe Stalling, a 27-year veteran of the New York City Police Department and a decorated Deputy Inspector. Since he joined us in 1984, his goal has been to make every employee security and safety conscious with respect to people, cars and money. He surveys every facility for security risks, often coordinating his efforts with the owner's security staff. We investigate every security-related incident, working with the local police when necessary.

Risk Management And Claims Processing

Our risk management and claims processing department has several functions. Working with loss-prevention specialists from our insurance companies, we try to anticipate and prevent accidents. Our success in minimizing losses permits us to purchase insurance protection from strong companies at the lowest possible premium. When there is a claim, we attempt to settle it fairly and promptly.



When commercial uniform rental firms were unable to meet our high standards, we created our own uniform department.



Uniforms

Our uniforms are a key part of the impression a facility imparts. In 1982, we concluded that commercial uniform rental firms were unable to meet our high standards, so we created our own uniform department. Our distinctive, award-winning uniforms have been designed with special features to meet the unique needs of the parking business. The pockets in our trousers, for instance, are reinforced to hold change and key collars. Our winter jackets are four inches

longer than standard so that employees working outdoors receive extra protection. To insure that each employee is properly fitted, we maintain an inventory in all sizes, with tailors ready to perform custom alterations as needed.

Our uniform department is equipped to make and sew on patches with a project's name or logo should you want to identify your facility with a special emblem.



The Red Carpet Card



In 1978, we took over the Hippodrome garage, a major facility in a marginal location with respect to the Broadway theatre district of Manhattan. At the time, the Hippodrome closed at 11 PM and handled no theatre business. We initiated a long-term marketing program that features an embossed plastic Red Carpet Card. The card entitles a customer to a discount every time it is used. We print card applications (along with discount



Since we began marketing our Red Carpet Card, we have issued more than 225,000 cards upon request.

coupons) on ticket envelopes that we supply to Broadway's major theatres. The Red Carpet Card has been a resounding success: more than 225,000 cards have been issued. The program has been so successful, in fact, that we have expanded it to other locations in the theatre district as well as entertainment centers all over Manhattan: South Street Seaport, Madison Square Garden, Javits Center, Lincoln Center, Chinatown and Little Italy.

Let the performance begin!



AirPark



In 1986, we opened a parking facility named AirPark on a 21-acre site near the Lambert-St. Louis International Airport. To market AirPark, we applied similar techniques to those used in the Hippodrome promotion, including a Red Carpet Card. Instead of using theatre ticket envelopes as the advertising medium, we distribute Red Carpet Card applications and coupons through local travel agencies. To further increase Red Carpet name recognition and overall awareness of our AirPark

Our AirPark marketing program has been so successful that the facility's original capacity of 350 parking spaces has been expanded to 3,200 parking spaces.



facility, we use free-standing inserts in the St. Louis Post-Dispatch and the St. Louis Business Journal, and we advertise on the radio. The result? Over 150,000 Red Carpet Cards have been issued and more than 450 travel agencies distribute AirPark coupons. Thanks to our marketing program, AirPark experienced a dramatic leap in occupancy, expanding from an original capacity of 350 parking spaces to its maximum development potential of 3,200 parking spaces in three years.





A validated parking ticket is "grabbed" by the reading mechanism. The use of a computer to store and retrieve information from bar-coded tickets permits a ticket to be used as an exit pass or as an extended time.

Department Of Revenue Control Technology

David White, who has been employed by Edison since 1972 and was previously a GM, has developed special computer skills. His department plans, specifies and purchases the revenue control hardware and software for all our facilities. He supervises the installation of all equipment and tests it so that it functions properly when it is turned over to operating personnel. Our goal is to have the same system in every facility so that training, maintenance and upgrading can be accomplished effectively. A few key features of our revenue control system follow:

Advanced Technology To Count Cars Accurately

A reliable count of cars entering and exiting a parking facility is essential for revenue control. Without it, no one can verify that payment was made for every car. The rest of the parking industry relies merely on loop detectors (which detect metal) to count cars. The problem with loop detectors is that they cannot distinguish between a car and any other piece of steel, nor can they discriminate between a car that is moving forward or backward in a lane. Consequently, you cannot rely solely on a loop detector for accurate car counts.



Edison uses a treadle (the rubber pad on the line which counts car axles) in conjunction with loop detectors (which detect metal).



For that reason, we use a treadle as the counting element in a special circuit in every traffic lane. The treadle is the black rubber pad you see in a toll lane. As the car tires roll across the treadle, it senses the direction of movement and counts and records each axle. We also use a

loop detector in the circuit, but only to be certain that a car is present when a count is recorded. Our count is not only accurate, it is continuous and tamper-proof. Our technology is the same used by most toll roads.

Identifying Daily and Monthly Customers

To identify daily customers, we use tickets with track and bar-coded numbers. Tickets are automatically scanned when issued and collected. The customer's entrance time is stored in a computer and related to a specific ticket number. When the customer exits, the bar code is scanned again. The computer instantly identifies the ticket and determines the elapsed time and the amount due. The use of a computer to store and retrieve information from bar-coded tickets eliminates errors in manual calculation and any attempt to tamper with a time clock or cash register.

To identify monthly customers, we use a computer access card, which is optically encoded. At the end of the month, every card is automatically downloaded. It will not open a gate until the facility manager makes positive action to update the access card and authorize the card. The computer creates a printed record of each card's system and the time of payment received. The computer record, in effect, becomes an auditable hard deposit slip. Should a manager try to authorize a card without recording payment, the procedure is automatically flagged as an exception.



Edison's automated parking system precisely calculates parking fees, tracks cars and automatically manages information.





Our IBM AS/400 computer in Newark.

Audit Department

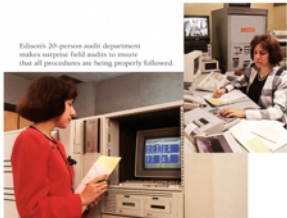
Even when proper revenue control equipment is used, most parking companies violate a basic principle of business because there is no independent audit of collections. In every parking company we know, the operating chain of management — cashier > facility manager > operating supervisor — reports collections and car movements without audit by any independent third party. Internal control principles and common sense dictate that the one who collects the revenue should not be relied on to be an auditor. For that reason, Edison's 20-person audit department is in a separate line of management; the head of our audit department reports directly to Steve Nislick, in financial affairs, not to Ed Troianello, in parking operations. No other parking company separates operations from audit like Edison.

Each of our facilities transmits information directly to our IBM AS/400 computer at our corporate headquarters.

Information is organized and printed, giving us complete and up to the minute audit reports, free of any calculating or transcribing errors. Along with in-office auditing, we also make frequent and unannounced field audits. A comparable audit service would cost thousands of dollars a month, but we audit, day in and day out, as part of our management service.

These two departments, revenue control technology and audit, are interrelated but separate in order to maintain control over every transaction.

Edison's 20-person audit department makes surprise field audits to insure that all procedures are being properly followed.



Our other business experience

In addition to our success in the parking business, we have been successful in two other businesses as well:

A. Mini-storage. Mini-storage is a business similar to parking with thousands of small transactions each month, many in cash. Edison manages the largest self-storage company in New York City, Manhattan Mini Storage. This company operates more than 1,300,000 square feet of mini-storage in seven buildings with more than 15,000 rooms.

B. Building management. We own and manage the Hippodrome building, a 650,000 square foot office building at 1120 Avenue of the Americas, between 43rd Street and 44th Street. We have managed this building since 1978. Our experience as owner of a major office building helps us to understand the owner's point of view.



The Hippodrome office building is located at 1120 Avenue of the Americas.

Park your business with us

The purpose of this corporate profile is to explain how our organization thinks out both the big issues and the small details and how we execute them for you. Because Edison is a full-service parking company, we have the organizational sense and management skills to accomplish this. We have the resources to give you success in the four key areas of parking. We will:

- 1. Provide a parking business executive as your liaison to Edison
- 2. Perfect your facility design
- 3. Manage all aspects of your operation
- 4. Maximize income through revenue control and auditing

The first thing we do for every prospective client is to investigate thoroughly his parking needs. Then we prepare a comprehensive business plan targeted to those needs. This plan includes, among other things, projections of income, a design analysis, a detailed operating plan and a marketing program.

We welcome the opportunity to meet with you to review your planned or existing facility. We also encourage you to tour our facilities and to visit our corporate headquarters so you can see, first hand, how it all works.

After we thoroughly investigate a client's parking needs, we prepare a comprehensive business plan targeted to those needs.





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