



Bill Lerner

EDITORS' NOTE Bill Lerner is a 40-year veteran of the parking industry and has served as President and CEO of Imperial Parking Systems since 1996. The former company LPS established in 1960 by Lerner's father has been managed by Bill Lerner since 1978. He has overseen the company's growth from a small family business to one of the New York metropolitan area's largest owner-operators of garages and parking facilities. ushering in a new era for Imperial Parking Systems, the company was re-named iPark (iPark.com) in December 2013 and has continuously grown with multiple acquisitions and sound investments. The focus, driven by Bill Lerner, is to continue the growth propelled by exemplary customer relations and the advancement of the industry's technologies through iPark's research and development unit.

Would you discuss the family culture that is at the heart of iPark? How have you maintained that feel as the company has grown?

I learned from my father very early on how to treat the people that work for me, my team. It's so important and integral in creating an operation that gives good service to the end user, the customer, because if the men in the field are dissatisfied with the company and ownership, they're going to take it out on the customer and that directly translates to the bottom line moving in a negative direction.

How important is it to retain talent and give them a career in an industry like this?

Unfortunately, in the parking industry, there is a large turnover, though we have the lowest of any of our competition. We pay our attendants a higher rate than our competition and we do this for many reasons: service being the most important aspect. If someone is in a garage for several years, they get to know customer habits.

We don't have heavy transient daily business locations; we're more in the residential market.

If we find a person who is managerial material, we can put him in a garage, pay him

The iPark Advantage

An Interview with
Bill Lerner, Owner and President, iPark

above industry standard, and he stays there year after year so he gets to know everybody's habits.

When people meet the doorman of their building, often the same person is there for 10 years and they develop a personal relationship with him. We like our attendants to create the same feeling where customers feel comfortable, for instance, with leaving things in their cars.

If there is a large churn of manpower, our people won't know customers' habits, and there is much more disrespect by manpower in the garage. This is not what we're trying to achieve.

What made you feel the change in brand from Imperial to iPark was the right timing?

We saw the advent of a change to booking online, just like what's happening in the airline and hotel industries, and that it would become an integral part of our daily and monthly revenue. We wanted a name that was much more navigable on the Internet.

Does that transition, while giving the customer an easier way to book, take away the relationship that used to be key in the industry?

It's good for the customer because it's driving down rates – there is more competition and there are more discounts.

Someone driving in from out of town simply can choose one of my locations, book online, and hit "get directions," and our site guides the customer right to the door of our garage.

How much more growth can there be in the New York market for iPark?

There is still a tremendous amount of room in the New York market. Many of our locations are leased spaces so as our competitors' lease space expires, we are the company of choice for many landlords. As leases have expired for the competition, we have been fortunate to pick up several of them.

We are presently exploring going into other markets, like New Jersey. We would like to expand out of the New York area into tri-state areas like Philly, parts of Connecticut, and Boston and Washington. So we have many opportunities but we're carefully considering all of them.

Are there certain consistencies in each location?

By creating brand recognition, it means all of our locations are painted the same, they

all have the same signage, and the employees all have the same uniform, so customers know they're in an iPark location.

How hard is it to really differentiate in the space?

It comes down to the front line, which is manpower. We believe in paying our workers better, everybody gets tips and bonuses, so they can go home with a decent wage and not be forced to work another job – they can spend time with their families. This differentiates us.

Does a focus on monthly or longer term relationships drive your revenue?

Our business is presently 62 percent monthly and 38 percent transient. There are companies that go the opposite way. In downturns, it tends to position us better because our monthlies tend to live in the building our garages are located in. Some people will have a second car. But transient garages do much better in rising economies.

Are the outer boroughs of interest to you?

We have a healthy presence in Brooklyn and I believe the South Bronx will take off over the next decade. We are also aware of what's happening in Long Island City and Bushwick. We are due for a temporary downturn but, even through that, we won't see it get back to where it was, although values will go backwards a bit.

Do you think your father would ever have dreamed this brand would become what it has?

My father was actually around to see much of the growth and development. He passed away just last year but I know he would be proud of what we've accomplished together, and the plans the future holds for iPark.

In managing the growth of the business, how challenging is it to budget your time?

It has become increasingly hard. I do have a great team that takes care of the everyday minutia. I meet with my team several times a week but I'm primarily looking for new business, and meeting with landlords and co-ops.

It's also a business for which touch and feel are important, so I like to stop into a couple of garages every day when I'm in the city. As we've gotten bigger, it has been hard to hit the whole chain over a short period of time, but over a period of two months, I make it to mostly every garage to see what is going on, where we can improve operationally, and I call in the team and make changes. ●