

City Parker

CITY PARK

SUMMER 2007

A Balanced Solution to Parking & Transportation in SF

TIM LEONOUKAKIS, CEO

City Park and the Leonoudakis family have long been advocates of balanced transportation solutions in San Francisco that encourage the use of buses, trains, bikes, automobiles and ferry boats to deliver commuters to our fair city. In fact, City Park's founder, Stephan Leonoudakis, was the President of the Golden Gate Bridge Board, and helped spearhead the creation of the Golden Gate Highway and Transportation District back in 1970. His efforts in that regard put the bridge in the "transit" business, introducing an extensive fleet of buses and ferry boats taking commuters out of their cars.

At the same time, our parking division worked closely with the City administrators, property owners, and developers to address the ongoing need for additional parking spaces throughout San Francisco. As a result, City Park has grown in its parking management responsibilities with over 65 parking facilities currently under contract – overseeing 9,000 parking spaces!

Our transportation division has focused on providing extensive "transit" services for Stanford University, San Francisco Airport, Oakland Airport and the City of Emeryville. Our operating mix of both parking and transportation reflects our understanding of the need to provide these services as they apply to the economic vitality of any successful urban environment setting.

Currently, we are seeing the increasing demand for more parking with the creation of new jobs and greater occupancies in the Central Business District. Parking rates continue to steadily climb as demand for more



parking is beginning to outstrip supply. Downtown rates continue to creep upwards reaching \$400 per month, with daily rates of over \$30 for "all day parking." The need for additional parking supply continues to be more and more apparent.

Over the next few years, a number of new residential "high rise" towers will open in the SOMA area bringing thousands of new residents to South of Market along with their cars. Unfortunately, the parking facilities on site of the new developments are "underparked" due to the City

requirement to only build 1 parking space for each 4 residential units. As a result, residents will purchase parking in nearby commuter garages thereby further pushing the demand for parking and impacting rates again.

The bottom line is that the downtown area needs to provide for additional parking resources to meet the reasonable needs of those that require their cars. Over and over it has been proven that an adequate amount of parking space is absolutely required to support the business, restaurant, hotel and commercial needs of a city in an effort to maintain the economic vitality of a major metropolitan destination center.

To see a recently published related story about City Park's experience with San Francisco's parking issues, visit <http://www.cityparksf.com/news/sfbiztime.pdf>.



City Park Contracts 600 California Street

City Park is pleased to announce that we began operating the 600 California Street Garage on June 1. Located near San Francisco's Financial District and bordering Chinatown, 600 California is a self-park garage of over 200 spaces, with 3 levels of parking below ground. The garage provides tenants and visitors of the building with convenient and accessible parking. Staffed with 2 City Park employees, Lu Lu Mohammed was selected as our garage manager due to his professionalism and eagerness to learn



"Good Morning – How about some early morning "fuel"?"

displayed while working at another facility. With its proximity to the Financial District, this garage provides parking for such distinguished clientele as Merrill Lynch, Federal Home Loan Bank and Atel.

On our first day, City Park provided a Customer Appreciation "Welcome" of coffee and pastries to our parking clients. City Park was represented at the opening



John Steele, Facility Manager Lu Lu Mohammed, Spencer Sechler

by Spencer Sechler (Director of Marketing), Josephine Skinner (Training Manager), Irene Camarena (Director of HR), and John Steele (Division Manager). All of our representatives appreciated the opportunity to introduce ourselves to all the early morning arrivals (5:30 a.m.!).

City Park looks forward to working with Terwilliger Management Company and Beacon Capital Partners in implementing creative ideas to enhance revenues and the service level of this fantastic garage.

Hotel Valet Expertise Returns to Le Meridien

City Park is back at Le Meridien Hotel!

Le Meridien Hotel (formerly the Park Hyatt Hotel) is located in the northern Financial District of San Francisco. This luxury 360 room hotel does not have a parking facility on-site, thus all guest vehicles are valet parked at our 475 Sansome Street Garage – one block away. With the assistance of our garage staff at 475 Sansome, we are able to accommodate all the parking needs from the hotel.

"It feels like we came back home!" said Matthew Tonda, City Park's Valet Manager. Matt's excitement rings true for our entire company, as the new management of the hotel invited City Park



Mel Zeleke, Frank Ching, Matthew Tonda, Ty Ngov

back to Le Meridien, after a 9 month absence (due to a bid process). Immediately upon our return, City Park's hotel valet expertise shined through with improved vehicle delivery times, increased guest satisfaction, and greatly enhanced customer service.

Congratulations to Frank Ching (Division Manager), Matt Tonda, and the entire Le Meridien valet staff on a

successful and smooth transition. Also, a BIG thanks goes to Greg Chan and his crew at 475 Sansome Street, who assisted in making our return to Le Meridien a huge success.

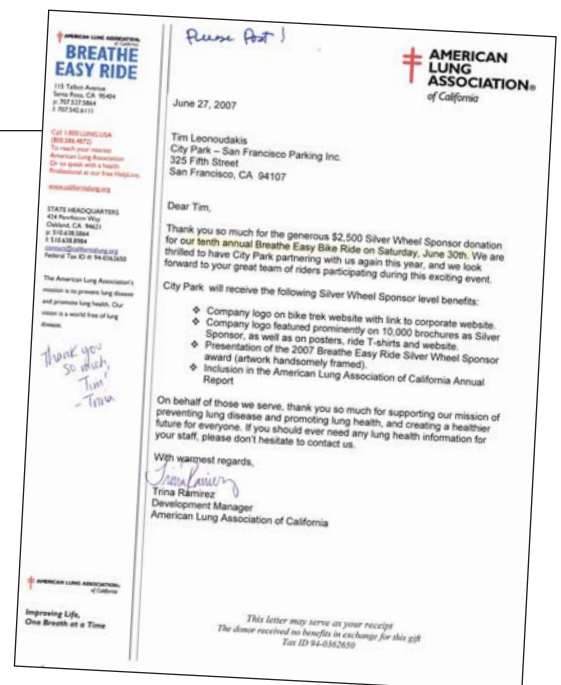
City Park Partners with American Lung Association

JACK KRASNER, DIRECTOR OF FINANCE

City Park was a proud sponsor of the 10th annual Breathe Easy Bike Ride, the Northern California fund raiser for the American Lung Association. "Team Rosemary" (the City Park team) rang up the 3rd highest amount of team contributions, while Tim Leonoudakis (team Captain) raised the 5th highest amount for individuals! The day was perfect for cycling, clear and warm, and enjoyed by the comradery of a diverse group of riders who were biking for breath.



Tim Leonoudakis and Jack Krasner



City Park's Outstanding Leaders

City Park would like to honor the following individuals for their outstanding commitment, professionalism, customer service, integrity, and ability to achieve optimum financial performance in the field:

Employee of the Month

March 2007: Ken Tan – 225 Bush Street, Facility Manager
 April 2007: Toan Van Tran – Four Seasons, Valet Attendant

Manager of the Quarter

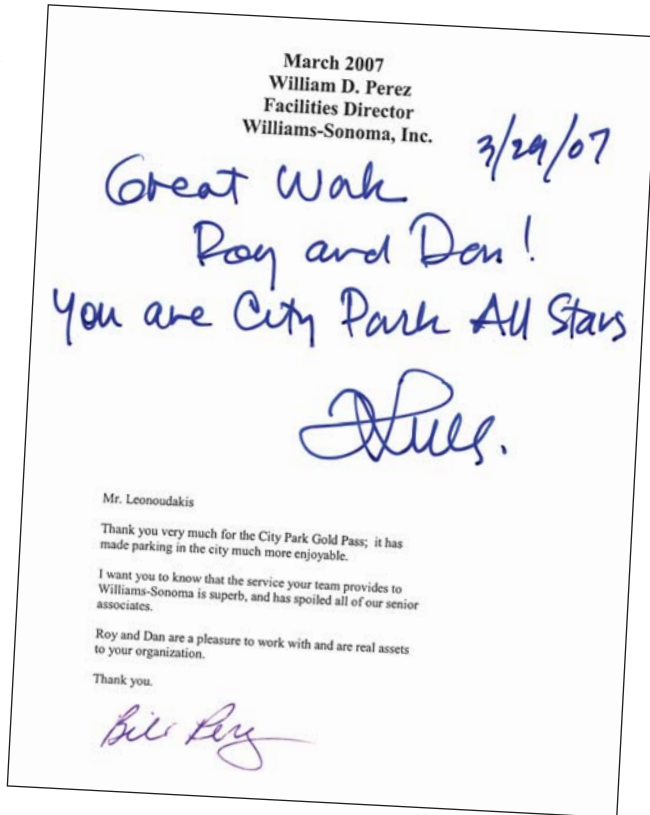
1st Quarter 2007: Edmund (Ed) Yglesias, Jr. – One Front Street, Facility Manager
 2nd Quarter 2007: Jack Yee – W Hotel San Francisco – Valet Manager



Frank Ching, Ed Yglesias, Ken Tan, General Manager Chris Leonoudakis



V.P. of Operations Michael Rescigno and Jack Yee



TECH GARAGE

DAVID GRIEST III, DIRECTOR OF INFORMATION TECHNOLOGY

I am very pleased to introduce myself as City Park's new Director of Information Technology. Many of you in the field have already met me, and others of you will soon, as I visit our different operations and assess opportunities for technological enhancements. By way of background, I have worked for major companies, including Chevron, Chiron, and Greenpoint Mortgage. I look forward to bringing my knowledge and experience to City Park and adding increased value to our entire organization. Thank you to all that have been patient with me while I get acclimated to my position here with City Park.



So... What's new on our company's technology horizon? City Park has made the commitment to begin a pilot program to rollout the latest in parking technology from DataPark. We will begin



installing the systems with new hardware that meets the

Payment Card Industry (PCI) standards set forth by the Security Standards Council. This will allow the credit card processing and reports to be fully integrated into the DataPark Fee machines, and will allow the reports to be far more accurate for managers, auditors and the main office. The end result is a better product to our clients and customers.

I look forward to working with City Park, and continuing to push the envelope through being on the forefront of technological advances in the parking industry.



"Here's To Your Health Day" at City Park

IRENE CAMARENA, DIRECTOR OF HUMAN RESOURCES

In an ongoing effort to build upon our Company's Core Values, the administrative staff at City Park had a day of teambuilding activities. The purpose of these teambuilding activities was to have our employees work towards a common goal in a collaborative team effort. Teams were made up of four individuals from various departments of our office. The activities included: (i) Choosing an article that best represented the individual's personality, character and goals in life (either profession-



Maggie Medalla Explains her "Character"

al or personal, and (ii) A scavenger hunt, which required each team to work together to complete the hunt by solving clues that led to the completion of three additional clues. Both of these exercises taught us how each individual on the team deals with problem solving and working with others.

Team "Granola" won first prize (a movie matinee – including snacks), and completed the exercise in record fashion. The winning team consisted of: Team Leader - Spencer Sechler, Frank Ching, Dennis Horan, and Bruce Kee. Way to GO Granola!



All the Numbers Fit to Print

ACCOUNTING DEPARTMENT NEWS

City Park has added some new faces to the Accounting Department this last quarter. Just this April, we welcomed Dennis Horan to the accounting team as our Accounts Payable Specialist. Dennis worked as an Accounting and A/P Manager for Nabisco/Del Monte Foods and he brings a wealth of experience to City Park.

Most recently, Eric Luu has joined us as our new Accounting Manager. Eric graduated from UC Santa Barbara, and has accounting experience at a software firm, and the service and hospitality industries.

Doris Angel recently re-joined the department following her maternity leave (see a picture of her "Little Man" at the right). Harold Tubiera stepped up during Doris' leave to fill critical needs and through his efforts, we didn't miss a step during her absence. Now that Doris is back, we're setting our sights on continual process improvement and value-added activities to enhance our reporting and internal controls.



David Angel Wilson, Born April 13, 2007
8.5 lbs, 20 inches

In Remembrance — Joe Bagan

It is with much sadness that we announce the sudden passing of long time employee, Joe Bagan. Joe started working part-time for City Park in 1974, while beginning his full-time career as a kindergarten teacher. His first job with City Park was as a valet attendant at Fisherman's Wharf on nights and weekends. Joe later became a supervisor, working full time while on his summer break from school. Many of our employees will recall working with Joe during his 30+ years at Candlestick Park – he was always one of the first to report to work and the last to leave and trained hundreds of employees on the finer points of event parking. Over the last few years, Joe split his time between Idaho and the Bay Area, but still managed to work almost every home game during the San Francisco 49ers football season. He was much admired for his loyalty, integrity and sense of humor. City Park Founder Nick Leonoudakis said of Joe, "We've lost a true friend, he will be greatly missed." Joe is survived by his wife and 3 children, and will be missed by all.



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