

# FOUNDATIONS FOR ARIZONA



## Appearance Matters: When a Parking Lot is More than Just Asphalt

by Jon Baggett, Director of Marketing

Any conscientious property owner or manager wants their property to look its best at all times. Placing a high level of importance on keeping up the appearance of a property not only helps businesses succeed, but is one of the top ways to protect its value. First impressions are lasting. Unsightly potholes, cracks, oil stains, standing water, and unraveled parking lots and other paved surfaces pull attention away from more attractive, valuable qualities of a property and leave customers, potential buyers, tenants, and patrons with a perception that the entire property has not been taken care of. "If the parking lot is in disrepair, or looks old and worn out, what other unseen issues lie in wait?" Even if this may not be a fair or accurate assessment, it is nonetheless an issue that can impact a sale of a property, lease of vacant space, customer or patronage traffic, or even the pride that students have in their school facility. From the first step out their car door, or onto your property from the street beyond, your customers, tenants, and patrons view the parking lot as the welcome mat to your property. While most of us typically don't notice many welcome mats as we walk up to a property, we certainly will notice an old worn out and ragged one.

### Vacancies - The Bane of the Commercial Property Owner

How many properties that you own or manage have vacancies? According to Colliers Q1 2007 Report for Phoenix, direct vacancy rates for offices was 12.3% (no change from same time period a year ago), and 9.2% for industrial properties (up from 7.7% from a year ago). While these rates are still quite low, additional efforts taken to reduce your vacancies further have the greatest impact now while the market is still great, rents are at a premium, and the economy is still growing. In the latest survey given by the U.S. Census Bureau to property owners and managers, the three most effective methods to minimize tenant turnover are upgrading units, general improvements to the property, and an increased level of overall maintenance and appearance. While you are thinking about which maintenance will get you the highest return for your dollar, think about this: Is there an area of your property that has more viewable square footage and also carries with it as low a



price per square foot to maintain as your parking lot does? Well-maintained parking lots have a smooth, sealed, black surface; are without large cracks or have had large cracks sealed; have bright straight parking stall, directional, and other markings; do not hold puddles and ponds; and are, of course, free of potholes and major safety hazards. Look outside? Does your parking lot fit this description? If not, could there be more you could do to increase the return on your (or your owner's) investment?

### Public Service Facilities - Not Immune to Effects of Poor Looking Lots:

In a discussion about the benefits of the appearance of parking lots, we would be remiss if we did not mention our public service facilities and the impact parking lot aesthetics has on what is most important to them. While our public service does not operate to make a profit, they are charged with serving the public interest and to provide a safe environment for our children to learn in. A school parking lot at the end of the day can be chaotic. It becomes highly congested with students ready to load buses and parents fighting for space to pick up their children. This point in time can be very hazardous and unsafe for students. Many schools have put safety programs in place to help prevent any injuries or accidents. Parking lot markings and striping can create a flow of traffic that clearly designate required child pick up areas for incoming buses and automobiles as well as provide safe exiting. It is critical to public safety that pavement arrows and striping be clear and recognizable as they tend to fade over time from direct sunlight as well as wear and tear from vehicular traffic. Poor exterior maintenance can result not only in child safety hazards, but also in low community confidence towards a school, and less pride taken by students for their campus. Studies have even shown that an appearance of a well-maintained school can raise home prices in a community.

### The Simplest Solution...

Many times, parking lots only receive the attention needed when a major issue surfaces requiring expensive corrective action such as a full removal and replacement. However, it is some of the lowest cost solutions that can have the largest impact to improving vacancy rates, pedestrian safety, foot traffic, and community/student pride. A fresh seal coat and re-striping of directional and other parking lot markings are two of the lowest cost solutions in the maintenance arsenal, and can instantly improve the appearance of most every lot. Take a look at the next parking lot you walk on. Whether it is in good or bad shape, what does it make you think about the businesses or organizations occupying the site? What does it make you think about the person responsible for maintaining it? Now you have truly walked in the shoes of your customer. Could it be time you took another look at your own lot with this perspective?

### About Us

In 1966, a company called Parking Stripes Inc. was started in Butler, Wisconsin. With growing sales and opportunities, John Drexler brought his company to Arizona and in 1981, Ace Asphalt of Arizona, Inc. was formed. Today, Ace Asphalt



is setting the standard in our industry for quality customer service through our reliability, responsiveness, and results. As the largest private grading, paving, and paving maintenance company in the state, we pave or resurface over 180 million square feet per year.

Lic. #ROC090990-A, ROC166913-C13