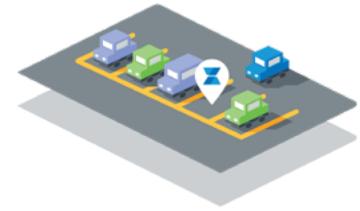# Mark-Taylor Uses Zark to Improves Its Reputation Score by 44% and Saves $4M Annually in Marketing Spend

As a leading multifamily owner, developer and manager of Class-A communities, Mark-Taylor puts a greater emphasis on a high-quality resident living experience. Through monitoring online reviews, the teams at Mark-Taylor discovered growing negative sentiment around limited parking at Slate at Scottsdale, one of the luxury communities they previously oversaw in Scottsdale, AZ.

Resident satisfaction was at stake, as well as reputation, making it difficult to compete at a time when the battle for renters was intensifying. Parking is the most mentioned amenity in community reviews, according to a study by Rent, appearing in 14% of reviews overall. The struggles most mentioned are too little parking for residents and guests, as well as a lack of parking close to their units.

Too Few Spaces, Too Many Negative Reviews

A ratio of 1.7 to 1.8 spaces per unit is typically considered an ideal parking supply for today's average renter, but that ratio has declined to its lowest level since the 1960s, sitting below a 1.25 ratio today. Slate at Scottsdale followed that trend, operating at 1.2 spaces per unit. This created an ongoing parking issue.

Their community's parking shortage resulted in 23 one-star reviews and an overall review score that hovered around the 2.5 range, below the 4.0 minimum that Mark-Taylor requires for its communities. Knowing the importance of online reputation and seeing the impact on the resident experience, ad cost and ultimately, lease generation, Dustin Lacey, Vice President of Marketing and Technology at Mark-Taylor, directed his teams to prioritize fixing the problem.

"If you don't handle parking well, the effects are going to operationally hurt you elsewhere as a result," Lacey explained.

> " Bad parking results in a bad online reputation, which then impacts lead generation. "

If you're having difficulty replacing leases because you're not generating qualified leads, you're going to spend more on internet listing services. If you do the reputation piece right, you spend less."

A Solution to Improve Reputation and Revenue

Owner/operators seeking to increase parking spaces face two challenges — cost and feasibility — neither of which is appealing. Building more parking infrastructure or converting landscaping to parking carries enormous costs, as well as license plate readers and other hardware to manage parking. With some properties, there simply may not be anywhere to build more parking spaces. Garage sharing is an option, but that carries an entirely different set of issues that can also damage reputation.

Lacey opted to manage the spaces currently available effectively and efficiently for Slate at Scottsdale. He knew a partnership was the best way to achieve Mark-Taylor's goals of making parking less stressful for residents and teams, as well as addressing the primary source of the community's negative reviews about parking.

"Multifamily is at a critical juncture where the downside risk associated with inflation is now economically impacting property operations," Lacey said. "Owners and operators are auditing spend and looking for true cost savings. Zark is a cost-effective product that generates an immediate and material impact, creating a streamlined solution."

Lacey was impressed with the cost-benefit ratio of Zark, and that made the choice easier for Mark-Taylor. Zark makes things simple with a minimal one-time activation fee, then retains the equivalent of $1 per unit each month from the total reservation revenue without minimums or monthly recurring fees. From there, Zark and operators evenly share additional parking revenue. It's a structure perfect for any organization looking to improve properties without needing to make a budget-busting investment. The additional revenue generated by Zark was the icing on the cake for Mark-Taylor.

Zark provides insight into resident behaviors when it comes to parking, as well as identifying those who consistently violate parking policies within a community. By identifying parking issues, operators can make necessary changes to maintain a positive experience for their residents. These changes may seem small but can immediately be tracked in a decrease in complaints, negative reviews and increased renewals.

> "Solid reputation management is not only great for reducing costs, but it's a measurable driver of desired operational performance," Lacey said.

Satisfied Residents, Improved Reputation and Significant Savings

After introducing the onsite teams and residents, the parking experience within Slate at Scottsdale improved, complaints declined and the reputation of the community began to climb to healthier levels.

"When we implemented Zark Parking Solutions at the community, we discovered that negative parking review sentiment dissipated. It just went away," Lacey explained. "By the time our client was ready to sell Slate at Scottsdale, we had only a couple of one-star reviews.

REPUTATION SCORE INCREASED 44% TO A 3.9 AVERAGE.

WE ALSO SAW A 91% DECLINE OF PARKING MENTIONS IN REVIEWS.

Resident satisfaction was at stake, as well as reputation, making it difficult to compete at a time when the battle for renters was intensifying. Optimizing resident parking was essential to improving the community's online presence, and the enhanced reputation was a contributing factor in advertising cost savings. "Even companies that have in-house marketing teams that generate their own PPC ads can realize cost savings because a good reputation also reduces the need to place those ads due to improved SEO", Lacey said.

Lacey emphasized, "At the end of the day, owner/operators want peace of mind. When you solve a problem without ongoing fees and couple it with another potential income source, it's advantageous.

> Using Zark affords near-immediate relief and allows a property to reclaim their lifestyle narrative.

Parking carries a great influence on a property's ability to perform well. Negative parking experiences will have a lasting effect, stunting the ability of your onsite teams to meet renewal goals and attract new prospects. Zark eliminates parking problems— property reputation goes up and costs come down. It's the ideal parking solution.

Dustin Lacey

Vice President of Marketing and Technology

Adding the Zark platform creates an automated parking management system, saving residents and onsite teams from the hassle of managing parking problems. And it's FREE.

Tap. Park. Zark.

Zark is a leading technology-enabled parking management provider, offering convenient solutions to multifamily parking challenges. Utilizing a mobile app, Zark allows residents and their guests to quickly and conveniently book parking spaces on a property for up to seven days. Owners and operators can lease unused spaces in the community, as well as the spaces of residents who have moved out. The app also provides parking management without the need for onsite teams, including tracking of repeat parking offenders, customized violations and towing — all from a single, easy-to use app.

Implementing Zark in a community takes less than 15 minutes! **Contact us today** to find out more about the benefits of Zark.

For more information, visit **zarkparking.com** or **LinkedIn.**

**Scan to
Start Zarking**