



FY25-052 PARKING MANAGEMENT RFP

Laredo International Airport
Laredo, Texas

August 7, 2025



Republic Parking System, LLC
Bill Mayo, SVP Aviation – Southeast
210.323.8283
bill.mayo@reimaginedparking.com



August 7, 2025

City of Laredo – City Secretary
C/O Mario I. Maldonado Jr.
City Hall – Third Floor
1110 Houston Street
Laredo, Texas 78040

Re: RFP Parking Management – Laredo International Airport | FY25-052

Dear Mr. Maldonado,

On behalf of Republic Parking, I am pleased to submit this proposal in response to the Request for Proposals (RFP) for the management of the parking program at Laredo International Airport (LRD).

Since 1965, Republic Parking has effectively managed airport landside operations and currently serves 50 airports in the United States and Canada.

Our expertise encompasses all facets of airport landside operations, including parking, valet, shuttle, commercial roadway management, and equipment procurement/installation/maintenance.

Republic Parking has a significant presence in Texas and the southeast and this presence includes our Senior Vice President, Bill Mayo, and our Regional Manager, Greg Simmons, both living in Texas. No other operator has the concentration in resources and experience in the southern Texas market that Republic Parking does. Not only does Republic Parking offer the greatest number of resources, but our proposal explicitly commits the times the airport can expect our leadership team to be onsite. While every operator promises to maintain a strong onsite presence, Republic Parking puts specifics on our proposal and we expect to be held accountable.



Laredo International Airport will find that our proposed management fee is very competitive and that we have built our finances around the information provided in the RFP in a manner that does not require us to come back to LRD and ask for changes to the financial terms. Short of any unforeseen environmental impacts on the operation, we are committed to our pricing. Additionally, we propose a flat management fee rather than some type of profit-sharing or transactional fee. We recognize the value of being able to budget the costs of our services upfront. These transactional fees leave clients susceptible to renegotiations if the number of transactions falls below what the operator budgeted.

Also, if the number of transactions increases, that does not mean the operator's expenses have increased and there should not be any correlation between the two.

Republic Parking is not proposing any new equipment other than a license plate inventory system that can be integrated with the existing TIBA revenue management system which is only three years old and has plenty of value left in it. During our tenure as your chosen parking operator, we will make recommendations for upgrades or replacement if new technology or the airport environment warrants it. In that case, LRD will find that Republic Parking is equipment agnostic, and any recommendation will be based on the benefit it offers LRD, not Republic Parking.

We have reviewed the RFP in its entirety and acknowledge that this response is being submitted to address the performance standards outlined. As there was no draft agreement available with the RFP, we look forward to working closely with the airport to finalize mutually agreeable terms and conditions.

Thank you for considering our proposal. If there is any additional information or clarification required, please contact Bill Mayo at 210.323.8283 or bill.mayo@reimaginedparking.com.

Sincerely,

A handwritten signature in blue ink, appearing to read "Scott Hutchison", with a long horizontal flourish extending to the right.

Scott Hutchison
Executive Vice President – Aviation
Republic Parking System, LLC

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OVERVIEW OF COMPANY

GENERAL INFORMATION/COMPANY PROFILE

Company's Legal Name

Republic Parking System, LLC ("Republic Parking")

Federal ID Number

FEIN: 59-1162686

History

Republic Parking was founded in 1965 and has continued to grow, evolving alongside the parking and transportation industry to meet the changing needs of clients and their customers. This growth has accelerated through strategic acquisitions, expanding the company's reach, resources, and expertise.

In April 2016, Republic Parking Systems was acquired by Impark, one of North America's leading parking management firms, further strengthening its capabilities.

In 2019, it became part of a transformative consolidation when a global real estate technology firm based in Miami, Florida, acquired six premier parking companies across North America—Impark, Lanier Parking, Republic Parking, AmeriPark, and Park One. With a vision to repurpose parking assets into multifunctional hubs for the on-demand economy, the new ownership explored innovative uses for these spaces beyond traditional parking.

By 2023, the company had refocused exclusively on parking, rebranding as Reimagined Parking and divesting its non-parking-related affiliates.



Under the Reimagined Parking umbrella, we are part of one of the world's leading providers of people-driven, tech-powered parking solutions, operating approximately 3,000 parking facilities and employing 8,000 people across more than 500 cities in the U.S. and Canada, and processing more than 34 million digital transactions each year.

Business Structure

Republic Parking System, LLC is a privately held firm. We are 100% owned by Imperial Parking (U.S.), LLC ("Impark").

Designation of the Legal Entity by Which Business Operates

Our firm is a Limited Liability Company.

Type of Ownership

N/A – Republic Parking is not a small/disadvantaged business (or W/MBE).

Length of Company's Existence

Republic Parking has been in operation since 1965, representing 60 years of continuous service.

Locations of Parent Company, Branch or Subsidiary and Proposed Project Team

Location of Offices

All relevant entities—Republic Parking, and Imperial Parking (U.S.), LLC (Parent Company)—share the same office location: 307-7th Avenue, Suite 607, New York, NY 10001.

Proposed Project Team

- Joe Rivas: Based out of Texas
- Greg Simmons: Based out of Texas
- Bill Mayo: Based out of Texas
- Scott Hutchison: Based out of Utah

Project Team

Republic Parking has put together the most experienced project team, both at the local and the regional level, to support LRD operations. The team includes our Executive Vice President, Scott Hutchison, with more than 40 years of airport parking operations experience, Bill Mayo, Senior Vice President, with 18 years of airport parking operations, and Greg Simmons, with 17 years of airport parking operations experience. Laredo will find that these professionals are always available, remotely or onsite, as our commitment to the seven scheduled site visits as defined in the Staffing Section below.

Republic Parking understands how important access to the entire team is to our clients. Our proposed general manager, Joe Rivas, has 17 years of experience in parking operations at McAllen, and is a great example of the depth of our location manager staffing. At the same time, we would be glad to interview the existing parking manager if LRD would like us to try to retain the manager.

Total Number of Personnel

LRD can rely on a wide range of dedicated personnel to support Airport operations, with full-time professionals assigned either regionally or through our corporate structure. These include experts in:

- Consulting
- Installation
- Training
- Sales
- Marketing
- Administrative Support

Additional employment data is available to provide a complete picture of our operational and support teams.

Company's Field of Expertise

Parking Management

Our management experience encompasses both the private and public sectors of the industry. This includes large mixed-use, office, medical, stadium, airport, and municipal parking facilities, as well as fringe and remote parking facilities such as dedicated “park & ride” lots and garages.

Furthermore, we offer expert management for the full range of parking operations and facility types. From parking garages, surface lots, and shuttle and valet services to taxi starter operations and comprehensive on-street parking management (including meter collections, citation management and adjudication, maintenance, and enforcement services), we have the knowledge and experience to ensure our parking operations are successful.

Airport Operations

Republic Parking recognized 60 years ago the intrinsic value of resourcing an aviation-specific division. This organizational structure allows Republic Parking to ensure industry expertise and internal investment are focused on the unique airport environment. Where economies of scale apply, corporate resources are shared across various verticals.

We operate landside services at more than 50 airports, including large hubs, medium hubs, small hubs, and regional airports. However, we consider parking operations such as those at Laredo International Airport to be our niche, one that we have spent decades developing our organizational structure and expertise to support.

The map highlights Republic Parking’s extensive airport experience, which is unmatched in the aviation industry. This ranges from operations with as few as 130 spaces to as many as 23,500 spaces, generating annual revenue of less than \$100,000 to over \$85 million. Our client relationships span decades, demonstrating our ability to stay competitive over time and adapt to changes in our clients’ environments and operational needs.



Our airport operations in the public/non-HUB classification include:

Client Airport	2024 Parking Revenue	2024 Parking Transactions	Total Spaces
Brownsville-South Padre International	\$274,000	37,582	312
Williston International	\$1,431,000	38,790	450
Lynchburg Regional	\$519,000	31,186	470
Florence Regional	\$197,000	6,136	500
Erie International	\$110,000	22,446	563
Cape Cod Gateway	\$265,000	14,281	579
Fort Smith Regional	\$716,000	40,020	618
State College Regional	\$1,200,000	53,867	620
Lafayette Regional	\$2,300,000	145,270	834
Grand Junction Regional	\$2,500,000	102,503	900
Grand Forks Regional	\$920,000	37,841	975
Glacier Park International Airport	\$4,200,000	95,932	1,018
Melbourne International	\$2,200,000	95,252	1,065
Killeen Fort Hood Regional	\$2,300,000	61,739	1,450
Lubbock Preston Smith International	\$3,800,000	175,905	1,831
Valley International	\$2,500,000	106,893	1,170

Services at these airports include public and employee parking, shuttle operations, valet parking, and commercial roadway operations.

Republic Parking has the most experience with these operations in the industry.

BUSINESS STRATEGY & MISSION

Republic Parking is People-Driven

At the heart of our strategy is a commitment to people—our dedicated team members, valued clients and customers, and trusted vendors and partners. We are guided by our mission to deliver world-class parking solutions through people who elevate every experience. We achieve this by prioritizing a people-first approach that fosters a positive culture and drives excellence in everything we do.

Our technology and service innovations—such as our ParkNexus cloud-based operating platform, BI Studio, LPR enforcement, and contactless payment options—are designed to empower our people, support our clients, and improve the experience for every customer. By combining advanced solutions with people-centered service, we create efficient, adaptable, and exceptional parking programs.

Mission Statement

We provide **world-class** parking solutions through **people** who are **driven** to turn the ordinary into the **extraordinary**.

Core Values

Impark has always believed that a strong corporate culture is the key to creating a supportive and positive environment that promotes the development of a loyal and dedicated workforce. This culture also helps ensure that we maintain the required staffing levels. By embodying these values in our day-to-day interactions, we also strengthen our work environment and foster greater levels of employee engagement, as well as an increased willingness to collaborate. At Impark, we continue to choose to:



SIGNIFICANT STRATEGIC ORGANIZATION CHANGES & INITIATIVES

Republic Parking is a learning-based organization, constantly undergoing internal and external reviews of our organizational structure, financial performance and capabilities, and operational efficiency and value added to our clients. These reviews trigger still deeper reviews of specific actions within the company that are used to develop implementation plans and further investment in resources.

Aviation Division

In 2023, Republic Parking concluded its five-year relationship with REEF Technologies. This transition initiated a comprehensive, year-long internal review of every aspect of our business operations. As a result, in 2024, Republic Parking launched a complete organizational restructuring aimed at aligning our services and structure with modern technologies and the evolving needs of aviation clients.

These key strategic changes include:

Leadership Restructuring

A new executive leadership team was appointed, including:

- Rick West, CEO
- Roamy Valera, President
- Scott Hutchison, EVP – Aviation

This leadership team brings deep industry experience and a clear vision to position Republic Parking as a people-driven, technology-enabled leader in the U.S. and Canadian markets.

Regional Reorganization

We redesigned our aviation regional support model to ensure each airport client benefits from airport-experienced leadership. This structure strengthens local operations while fostering more responsive and collaborative client relationships.

Refocused Technology Strategy

Rather than developing in-house ancillary systems, Republic Parking has adopted a partnership-based model. We collaborate with best-in-class technology providers for services such as:

- Online Booking Systems (OBS)
- Parking and Revenue Control Systems (PARCS)
- Revenue Management, Valet, and Parking Guidance Systems
- Business Intelligence (BI) tools/dashboard

These partnerships ensure our clients benefit from cutting-edge, scalable solutions backed by industry experts, while we focus on operational excellence and integration. A benefit of this approach is that, as a large user of these systems, we have more dependable response times from the providers for changes and improvements in the systems.

Operational Integration Expertise: In many cases, we co-develop custom solutions with our partners by contributing operational insights during implementation. In others, we serve as the systems integrator—ensuring seamless deployment and optimal results for our clients.

These changes reflect the ongoing importance that Republic Parking places on an organizational structure that supports our commitment to helping our clients optimize non-aeronautical revenue, enhance passenger experience, and streamline landside operations through specialized leadership, strategic partnerships, and targeted innovation.

CRITERIA: PERFORMANCE, MANAGEMENT / OPERATION APPROACH

PERFORMANCE MANAGEMENT

Republic Parking has 60+ years of experience in operating parking operations with a similar number of stalls, revenue, and transactions. Our expertise includes all aspects of airport landside operations, including public/employee parking, shuttle operations, valet parking, and commercial roadway operations.

We propose using two approaches to measuring and managing our performance at LRD: contractual compliance and customer feedback.

During the final contract negotiations, Republic Parking will work with the airport to clearly define the airport's expectations of our performance in all aspects of the parking operation. These definitions should include what is expected, how that expectation will be managed, and identify acceptable exceptions to the expected performance. Wherever possible, Republic Parking will work with LRD to identify quantifiable performance standards such as acceptable queue length, response time to PARCS equipment issues, completion and documentation of facility inspections, and customer service feedback.

Laredo International Airport has experienced over-promising and under-delivering performance. We take pride in working collaboratively with our clients to identify how excellent performance is defined and measured and hold ourselves accountable to meet those standards of performance.

MANAGEMENT TEAM / STAFFING

Site Management

Republic Parking's recent restructuring of our airport division has been designed to provide premier parking services for our airport clients. This renewed focus is demonstrated across numerous levels of the operations, from the day-to-day management provided by Joe Rivas for the last 16+ years managing airport parking operations such as McAllen Airport, to Greg Simmons, Regional Manager, Bill Mayo, Senior Vice President, and Scott Hutchison, Executive Vice President. Each member of this team is a hands-on leader who will be onsite annually. Many operators commit to onsite visits that never happen.



We provide the schedule below as a means to hold us accountable for this important responsibility:

OPERATIONAL SUPPORT	ONSITE VISITS/YR	GOAL(S)
Greg Simmons	4	Manager Support, Client Meeting, Contract Compliance Audit
Bill Mayo	2	Manager Support, Client Meeting, Contract Compliance Audit
Scott Hutchison	1	Client Meeting

We understand that our executive team must be on-site throughout the year to best understand the Airport's needs. For this reason, we have an internal budget for seven annual site visits between Scott Hutchison, Bill Mayo, and Greg Simmons. Our team will make additional visits to the Airport as needed. We understand that the lean staffing at Laredo will require additional support, on-site as needed, during any special projects such as the installation of new equipment or construction that impacts parking operations.

Airports, more than any other parking environment, require 24/7 support. The Airport can reach any of the executives above and can expect an immediate response. Greg Simmons and Bill Mayo, those most responsible for operational support, can be expected to attend a meeting within 24 hours. Laredo International Airport will be supported by more than 60 years of experience between Scott, Bill, and Greg.

Below, we have provided brief biographies of the team members supporting the Laredo parking operations. Our team is well-equipped to provide the necessary support to solve routine and complex issues related to the Airport's parking operations.



Joe Rivas
Parking Manager, MFE

Joe Rivas has been part of our operations team since 2007 and brings an incredible amount of institutional knowledge. As Parking Manager, Joe will play a key role in optimizing parking operations, supporting employee performance and satisfaction, and promoting staff retention. He will also be responsible for communications within our staff to ensure that all areas of the operation are up to date with the latest news and information. Joe will be supported by our regional management team and Airport SMEs as detailed in our proposal.

Please find Joe's resume on the following page.

Joe Rivas

Joeishk@aol.com

2522 West Rabbit Run Ave. Alton, Texas 78503 Ph. 956.519.6570

Summary of Qualifications

A committed professional with valuable experience in all systems and programs that involve parking operations. A strong leader able to develop employees' professional growth and increase their productivity, solve problems, provide planning and strategic analysis, deliver excellent customer service, and plan and implement multi-task projects. A fast learner and team player able to grasp strategic objectives in challenging and volatile environments, with an unwavering commitment and drive for achievement and the pursuit of accomplishing upon agreed goals and objectives. Proficient in Word, Excel and PowerPoint.

Language Skills: **Fluent in Spanish and English.**

Demonstrated areas of expertise:

* Corporate Development * Strategic Planning * Project Management * Negotiations * Leadership Skills
* Human Resources/Personnel Management * Recruiting/Staffing * Training/Program Development * Team Building/Management * Interpersonal/Organizational Skills * Planning/Coordinating * Coaching/Mentoring

Professional Experience

Republic Parking - Facility Manager

Oct. 2007 - Present

- Maintain facility standards, update airport on operational issues. Report all daily Revenue's to Airport Administration.
- Maintained and improved employee moral and motivation and assisted in benchmarks for employee satisfaction standards.
- Responsible for compensation, performance management, and staffing/recruiting for the department.

SSP/Circle K Area Manager

May 2000 - April 2006

- Oversee 12 Convenience stores w/ food service operations, 250+ employees
- Areas of responsibilities were all financial areas of the business (budget, financials, controllables, and recruitment/staffing)
- Conduct classroom training to develop professional managers, to operate proficient stores
- Work closely with vendors to maintain company standards
- Relate industry experience pass on knowledge/ team development

SSP/Circle K – Store Manager

Feb. 1986 to May 2000

- Responsible for daily operation of store. (banking, vendors, etc.)
- Recruiting/Hiring.
- Work with Vendors to maintain company standards.
- Developed Train all employees in customer service skills.

EDUCATION

University of Sedona – Doctorate in Metaphysical Science (Metaphysician)**May 2019****Rio Grande City High School****May 1985**



Greg Simmons
Regional Manager

Greg Simmons started with RPS in 2008 as the General Manager at Lubbock Preston Smith Airport. Greg's responsibilities included direct oversight of Airport parking operations. Greg has performed various tasks during that time, such as location start-ups, equipment installations, training, and project management.

Greg assumed the Regional Manager role in 2025 and has responsibilities for our Airport operations in Texas, Arkansas, Louisiana, and Mississippi. Greg brings a results-driven approach to leading aviation operations, fostering team performance, and ensuring regional alignment with corporate goals and Airport operations. With a strong background in aviation parking management and operational oversight, Greg specializes in driving safety, compliance, customer service, and efficiency across all facets of regional operations.



Bill Mayo
Senior Vice President – Aviation

Bill Mayo brings over 25 years of experience in commercial and aviation operations, with a strong background in parking, shuttle, valet, and ground transportation. He joined Republic Parking Systems (RPS) in March of 2007 as Regional Manager for the Western Airport Division. In 2021, he was promoted to Regional Director of the South-Central Airport Division. As of June 2024, Bill serves as Senior Vice President, Aviation South, with three Regional Directors and eighteen airports under his leadership.

Bill's expertise spans across team development and operational management, including P&L oversight, business development, client relations, and strategic planning within complex airport parking environments. Prior to his tenure with RPS, Bill held several management roles at ACE Parking and Target Stores, where he gained extensive experience in sales, marketing and direct operations management. Bill earned a Bachelor of Arts in Economics from the University of Texas at Austin in 1988.



Scott Hutchison
Executive Vice President - Aviation

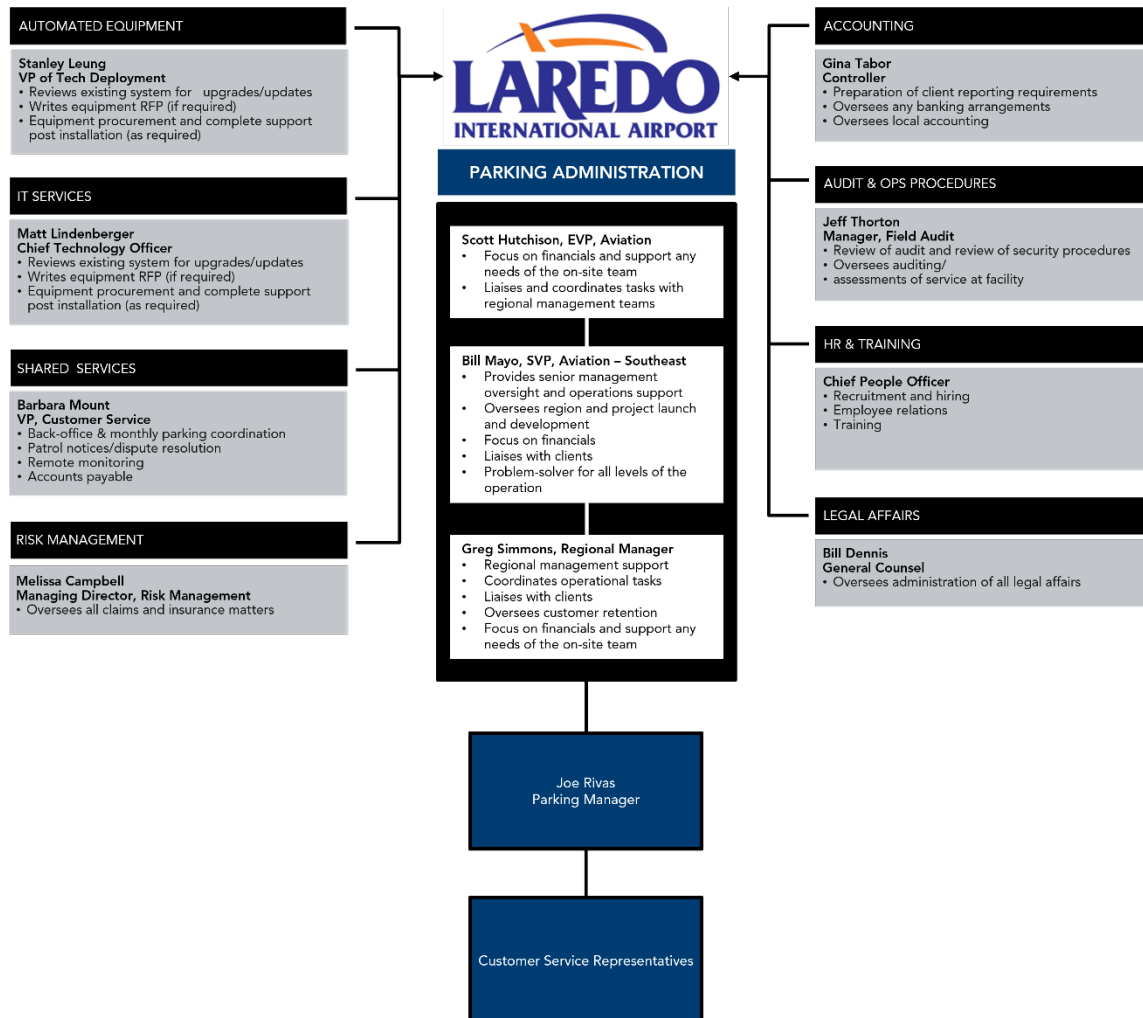
Scott Hutchison is a knowledgeable and accomplished operations and business development executive in both public and private sectors, with extensive experience in the aviation landside, parking, and transportation industries. His strengths include contract management and negotiations, business development of type-specific and geographical-specific regions, and strategic planning. He has proven excellent team-building skills and a commitment to excellence in all projects and assignments to ensure the long-lasting success of an organization.

Scott has contributed to success by utilizing exemplary communication skills to ensure clarity, buy-in, and compliance while perpetually redefining expectations. Through his career, Scott has held executive oversight of airport landside (shuttle, parking, and ground transportation management) contracts,

including operations at JFK, LGA, EWR, IAD, DCA, MSP, MCO, TPA, DEN, LAS, LAX, and HNL international airports as well as mid- and small-hub airports across the US.

Organizational Chart

Below is an illustrated view of the team responsible for the Airport's parking program. As detailed in the organizational chart, Republic Parking's regional management team, SMEs, and corporate departments will support the contract. Each of these professionals is available to our clients as well as our local onsite teams.



Proposed Schedule

The following schedule for Republic Parking is based on our on-site observations. We will confirm the final schedule once we receive the Notice of Intent to Award.

AFTER HOURS SUPPORT

Republic Parking is excited to partner with Parker Technology, a leading provider of parking call center services, to deliver exceptional 24/7 caller center support for the TIBA PARCS at entrances, exits, and pay-on-foot kiosks.

At a high level, our call center will be providing the following services:

- Customer access to live support at each touch point for the revenue control system: entrance and exit lanes and the pay-on-foot kiosk in the terminal via audio and 2-way video
- Support will be customized to LRD's operation and equipment
- Call centers are all located in North America
- Multiple language support
- Integration via API with your TIBA system

What our call center means for the customer:

The call center extends customer service to 24/7, well past the support any onsite staff could provide.

Should the customer experience any issues entering, exiting, or paying at the pay-on-foot, they need only press the 'help' button and they will be connected to a live customer service representative via intercom and 2-way camera.



The customer service representative will be able to vend the gate remotely and can accept payment via text displayed on the color monitor if the customer does not wish to share payment information.

The service support is expedited by the customer service representatives having access to operational business rules that Republic Parking will establish with ACV as part of the setup.

What our call center means for LRD:



More revenue will be collected through successful transactions rather than off-hour operational workarounds that sacrifice revenue for service. Parker Technology has a record of successfully accepting payments an average of 85% of the time.

Parking operation costs are reduced through lower labor expenses, thanks to the new parking equipment and supporting call center.

Our call center will generate data that has not existed in the past. This data will be used by Republic Parking and LRD to improve efficiency and customer experience.



Call center staff will not work in a vacuum. Customer service representatives will be in contact with Republic Parking staff to report maintenance and system issues in real time.

Implementing our call center:

Within 30 days of the opening of lanes with the new equipment, Republic Parking will engage Parker Technology to finalize the setup. This includes setting the business rules, testing connectivity and the payment processes.

As each lot comes online, call center support will be available for our customers.

SHUTTLE SERVICE

Republic Parking will provide a 4-person golf cart with the ability to transport luggage for use to support customers requesting ADA support from Long Term.

We will work with airport staff to determine how to most efficiently staff the position, as we understand the service will be at request only.



PARKING OPERATIONS

Republic Parking has built our airport parking operating procedures over more than 60 years. These procedures are built on the principles of operational accountability, fiscal responsibility, and the value of remaining on the leading edge of the use of technology.

Cash Control and Management Plan

Total revenue control starts with control and balancing of the three basic functions within the parking operation: Ticket Control, Transaction Control and Cash/Revenue Control. Over the years, Republic Parking has developed very stringent and detailed methods, creating total accountability and audit trails for each of these categories.

Non-Resettable Counters

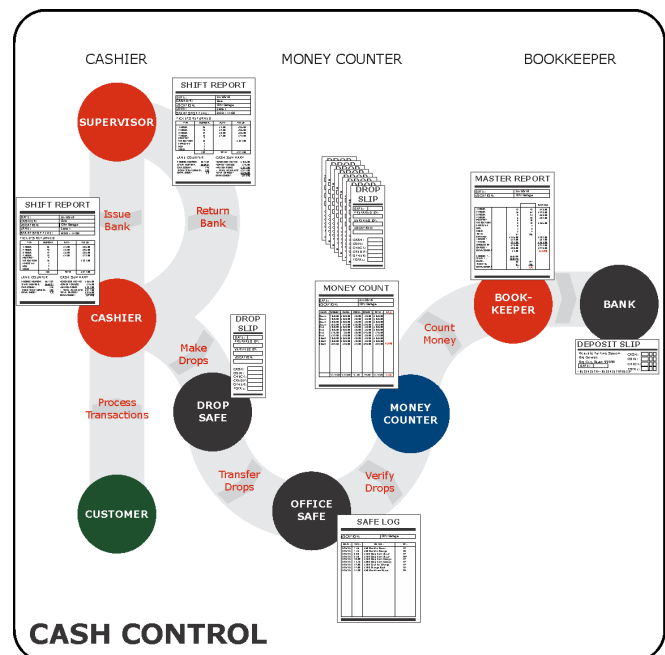
Republic Parking uses independent non-resettable counters at every exit at every one of our airport client facilities. This process is mandatory for total revenue control, but we have found that most of our competitors rely solely on automated PARCS. By installing and incorporating the data collected from these counters on every cashier shift report, we can verify that every exit is being accounted for.

In the ticket control section, this is one of the main mechanisms used to verify that all vehicles are issued a ticket. The counters connected to the exit loops will ensure that every vehicle that exits the facility will be counted. If the exit count does not match the number of transactions performed and tickets returned, then further investigation is necessary. If vehicles are exiting in some other fashion than the exit lane (i.e., driving out the entrance lane, emergency lane or hopping the curb), then we will take action to make sure all vehicles exit in the proper area. If you do not use independent, non-resettable counters to check the automated system, you do not have complete revenue control.

Cash/Revenue Control

The first step in a successful parking operation is to provide clear and concise procedures for operating your revenue control system. To ensure proper execution of these procedures, Republic Parking creates written transaction procedures and trains all parking personnel in these procedures until they are fully understood and can be consistently performed. Managers, supervisors and cashiers must understand the procedures completely to be able to address unanticipated issues.

When the standardized procedures cannot be followed, the deviations must be clearly noted in a shift event log, providing management and auditors with an easy-to-understand, documented, explanation of what took place. The logbook provides valuable insight, as well as transparency. This leads to better understanding by all and a demonstration that proper procedures were followed. Legitimate transactions can be more easily confirmed, without spending unnecessary time investigating.



Lastly, we review 100% of all exception tickets for compliance with procedures. This includes a 10% audit of all completed Lost Ticket forms, which includes verifying the entry date by comparing the license plate number with our inventory and then contacting the customer to gauge their satisfaction with our service and to verify the amount collected. A record is maintained of all Lost Tickets so that we can verify if someone may be abusing the system. This procedure is also followed for any other exception transactions that result in free or reduced charges.

Office & Reporting

Each day, all payments collected during the shift will be recounted by the cashier, along with a supervisor or manager who compares the totals to the individual shift reports generated or other relevant reconciliations. The entire day's revenue is then recounted by the manager or assistant manager to prepare the daily bank deposit. All exception tickets will be examined for audit purposes at this time and rechecked upon review of daily reports.

A daily record will be maintained to document the number of tickets issued, tickets collected, transaction totals and revenue collected. Records for each employee will be maintained to monitor cashier overage/shortage.

Normal Cash/Credit Card Transaction

Upon receipt of payment from the patron, the amount (if different from the fee displayed) is keyed in and the amount of the patron's change is displayed. The proper change is given to the patron, the "vend" or cash key is pressed, and the gate opens, allowing the patron to exit. The ticket is placed in transaction order in the proper bin to be turned in and reconciled at log-off/shift end.

Credit Card Acceptance / PCI Compliance

Republic Parking accepts and processes credit cards at every one of our Airport locations throughout the United States. Republic Parking offers the most competitive processing rates in the industry due to the volume of revenue we collect throughout our operations. In promoting new technology, we also have experience in web-based payments. Collection of revenue via credit cards reduces the requirement to handle cash and, therefore, is a much more secure method of revenue collection.

We will work diligently to maintain PCI compliance. We are totally PCI compliant from a corporate perspective. Our corporate IT Team is continually monitoring and testing to ensure our continued PCI compliance. Attached is our corporate certificate verifying compliance.

Record Retention

Republic Parking operates strictly under the principle of division of duties. Much emphasis is placed on separating those counting cash or posting revenue from those balancing the revenue received against tickets or other inventory sold. This reconciliation is completely independent of the on-site operation and ensures that all deposits are made and available for audit. Republic Parking also operates a strict policy on the retention of records. In many cases, clients will require additional special record retention procedures, and these are easily respected.

RECORD TYPE	RETENTION PERIOD
ATTENDANT	
Tickets	3 months or contract terms
Cash Control Sheets (Shift Reports)	2 years
AC Reports	6 months or contract terms
Deposit Drop Forms (Sign-Off Sheets)	6 months
Deposit Slips/Records	7 years
AC Variance Reports	1 year
MONTHLY	
Active Monthly Customer Contracts	Current
Cancelled Monthly Customer Contracts	1 year
A/R Adjustment Reports	1 year
Summary of Charges	1 year or contract terms
Deposit Slips / Records	7 years
METERS / PAY STATIONS	
Meter Pick-up and Collection Printouts	3 months
Meter Variance Reports	1 year
Deposit Slips / Records	7 years
BANKING	
Deposit Slips / Records	7 years
Bank Statements	9 years
Canceled Checks	9 years
Bank Reconciliation	9 years
ACCOUNTS PAYABLE	
A/P Vouchers & Vendor Invoices	9 years
EFT (Electronic Fund Transfers)	9 years
Expense Reports	9 years
PAYROLL & PERSONNEL	
Timecards	7 years
Personnel Files	Indefinite
Payroll Register	7 years
T4 Slips & Records	9 years
WCB Remittances	7 years
Tax Remittances	7 years
ACCOUNTING	
Landlord Letters (Active Lots)	7 years
Landlord Letters (Terminated Lots)	7 years
Month-end Packages	2 years
Year-end Packages	7 years
Tax Filings & Remittances	7 years
AUDIT	
Audit Reports	2 years
LEGAL	
Contracts	7 years from expiry date
Lawsuits	7 years from settlement date
Corporate Records	10 years
All Other Documents	5 years minimum

Data Retention

All data will remain the property of Laredo International Airport. The rules for archiving data will be mutually agreed upon during the implementation process. Archived data would be stored offline for possible restoration based on data retention rules provided by the Laredo International Airport. Data can be transmitted to the Airport at any time, and the system can be downloaded in any standard specified format.

Audits

External third-party audits will be scheduled and defined as part of the final contract negotiations. Points to be considered are the type of audit (financial, operational, or both), frequency, and whether they need to be internal or external.

Incident Reporting

Republic Parking's company policy is to respond to any customer concerns immediately, if possible, or within a maximum of 48 hours from the time of receiving a complaint or deficiency notification. All complaints, deficiencies and noteworthy incidents are logged and recorded in incident reports. As part of our monthly management reporting process, Republic Parking can submit copies of the incident reports to the Laredo International Regional Airport, which will list any incidents/complaints/deficiencies that occurred during the previous month, together with Republic Parking's resolutions and response times.

Management and Operational Reporting

We can provide supporting source documentation in any format and produce a wide variety of reports. Daily, weekly, monthly, and quarterly reporting packages are tailored to your preferences and provided at no additional cost.



Our monthly and annual reports provide a high level of supplemental information for Laredo International Airport, including the following:

- Executive summary
- Statistical reports (wide and varied, these reports include sales by time segment, rate segment and for specific periods of time, i.e., by day, month, or year)
- Performance-to-budget analyses
- Variance analyses
- 13-month trailing analyses
- Graphing of year-to-date, month-to-month performance
- Operational summaries describing factors that affected performance for the month
- Monthly parking report
- Other miscellaneous reports as required, such as location assessment reports, operational reports, repair and maintenance logs, and audit reports

We hope to define the reporting requirements as part of the final contract negotiation process to include the type of report, origin of data, frequency of report, and report formatting.

Ticket Control

This chart demonstrates the controls in place from the purchase of ticket stock through the collection and reporting of the revenues to the county. The basis for a sound revenue control system is the control of the inventory item. In parking, our inventory is the parking space, but the control item is the ticket. All tickets are tracked from the time they are ordered. All tickets are entered "in" to the Ticket Inventory directly from the invoice. When a machine needs tickets, the next group of sequentially numbered tickets is distributed to the machine and noted as "out" in the Ticket Inventory Log.

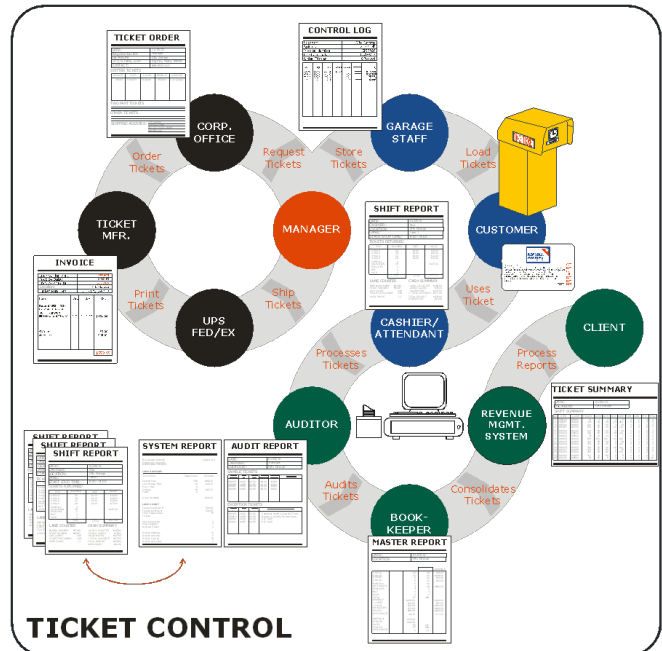
Tickets are always issued in sequential order. The date and time of issue are imprinted on each ticket at the time the ticket is issued, either by a ticket machine or manually stamped on a time clock by the cashier. The customer takes the ticket as proof of his entry time and as acceptance of the terms and conditions under which the customer parks the vehicle.

When the customer wishes to exit the facility, he presents the ticket to the cashier for processing. The time of entry is keyed into the computer or read by a bar code reader. The Fee Computer calculates the correct fee and displays the fee on the customer fee display. The cashier will then collect the fee and place the money in the cash drawer.

All transactions must be processed through the fee computer or stamped on the time clock. Every ticket issued must be collected and accounted for on the cashier shift report. Every shift report is audited to ensure all tickets are returned and all revenue is deposited into the bank.

The audited shift reports are consolidated on the Daily Master Report and reported to the corporate office. Revenue information and statistical ticket information are tracked for management purposes.

The corporate accounting department compiles and distributes the financial statements based on the source documents (master reports, bank accounts, etc.) to support the field offices. The financial statements are then used to compile the client reports.

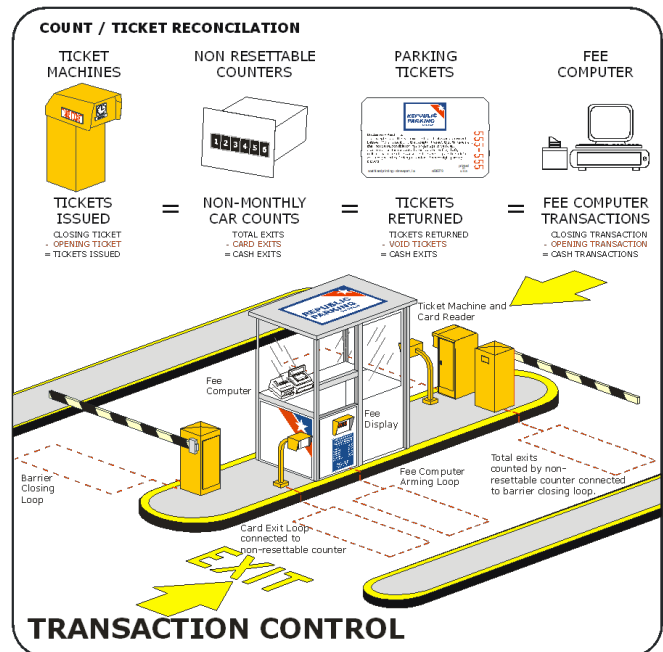


Transaction Control

This chart demonstrates the controls in place for total oversight and accountability of all transactions. It includes details on the use of independent non-resettable counters to balance transactions with the automated PARCS.

Non-Resettable Counters

Republic Parking System uses independent non-resettable counters at every exit at every one of our airport client facilities. This is a process that is mandatory for total revenue control, but we have found that most of our competitors rely solely on the automated PARCS. By installing and incorporating the data collected from these counters on every cashier shift report, we can verify that every exit is being accounted for.



In the ticket control section, this is one of the main mechanisms used to verify that all vehicles are issued a ticket. The counters connected to the exit loops will ensure that every vehicle exiting the facility is counted. If the exit count does not match the number of transactions performed and tickets returned, then further investigation is necessary.

Transient Exits = (Total Exits – Card Exits)	Tickets Returned = (Tickets Issued – Vehicles in Inventory)	Cash Transactions
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If vehicles are exiting in some other manner than the exit lane (i.e., driving out the entrance lane, emergency lane, or hopping the curb), then we will take action to make sure all vehicles exit in the proper area. If you do not use independent, non-resettable counters to check the automated system, you do not have complete revenue control.

Revenue Control

Our revenue-handling procedures are constantly under the watchful eyes of our internal Loss Prevention Department, which operates with autonomous authority and reports directly to Republic Parking's executive committee. External audits are conducted independently on an annual basis by the international accounting firm, Deloitte.



All day-to-day revenue transactions are subject to the following levels of assessment:

- **Field assessments:** Performed randomly and unannounced; our employees are never aware when they will be reviewed.
- **Branch-level assessments:** Conducted on a randomly scheduled basis by Republic Parking's Loss Prevention Department. These reviews focus strictly on back-office revenue controls, providing a detailed check on systems in two distinct areas: operational procedures and financial procedures.
- **Internal audits:** Carried out on a systematic basis by auditors in our Loss Prevention Department, who operate independently and with autonomous authority within our organization, reporting directly to Republic Parking's executive committee.
- **Fee computer audits:** Performed to verify that the revenues collected correspond with the revenue results recorded in the fee computer's internal audit mechanisms.

CUSTOMER SERVICE

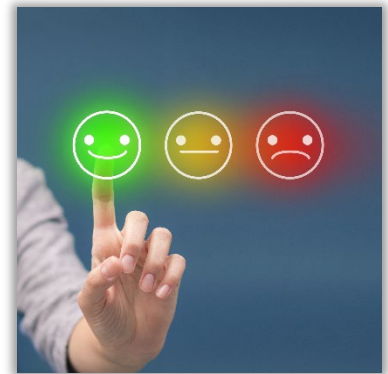
Customer Satisfaction/Quality Control

Republic Parking has made customer service our focus for more than 60 years. Our approach to providing best-in-class service is founded on the importance we place in establishing our standards with our employees and holding everyone to those standards, measuring our performance, and following up with a customer whom we have failed.

Measuring Customer Satisfaction

Our goal is to provide customer service to parking patrons like no other company in the industry. As a leader in service delivery, we encourage all our frontline employees to develop a sense of ownership over our parking operations. They take great pride in ensuring that our parking facilities are well maintained and that customers feel cared for and respected. Our parking ambassadors greet our customers to make sure that regular parkers feel welcome, and visitors are assisted with tickets or provided directions as they arrive at the location.

Our unwavering dedication to customer service is evident in our implementation of quality assurance programs, which efficiently monitor customer satisfaction and provide valuable feedback for your parking operation.



Performance Standards

Our goal is to provide industry-leading customer service to parking patrons and clients alike. As a leader in service delivery, we encourage all our frontline employees to develop a sense of ownership over our parking operations, and they take a great deal of pride in ensuring that our parking facilities are well maintained and that customers feel cared for and respected. Our parking ambassadors greet our

customers to make sure that regular parkers feel welcome, and visitors are assisted with tickets or provided directions as they arrive at the location.

Our philosophy of accountability is central to our success in ensuring every employee provides excellent customer service. Every employee is always accountable for their performance and actions. Customer service issues are addressed immediately, focusing on what happened, why it happened, and whether it should have happened. There can be situations where we are dissatisfied with customer interactions and identify the situation as a learning opportunity that needs to be shared with the entire staff.

When it comes to customer service, we set the bar high. All employees are required to be courteous and helpful. Our employees will meet or exceed the following standards for customer care.

Mystery Shopper

Republic Parking contracts with a leading Mystery Shop company called Intelli-shop to perform monthly anonymous shops of our services. People selected by Intelli-shop via their website and unknown to Republic Parking visit our properties each month and park in our parking lots, ride our shuttles, take a taxi ride, or have their vehicles valeted. Different shoppers are used, so we don't receive the same scores and impression each month. The shopper is paid by Intelli-shop and reimbursed by Republic. They rate us based on several factors.



We get to see "through the customer's eyes" what is happening when nobody knows that they are being observed. This is just another level of supervision that allows us to identify those who need additional training or those who should be commended for their work. Scoring 100% on a mystery shop results in praise and a token of our thanks for the employee "caught" doing this right. We are very pleased with the results of this evaluation. We find these shops, which are performed at every airport where we operate, to be invaluable.

We have listed the Intelli-shop website below for you to review for greater detail.

<http://www.intelli-shop.com/>

License Plate Inventory / Towing

Republic Parking recommends adding an integrated manual license plate inventory system vs. a mobile license plate inventory system or license plate recognition based on cost and the number of parking spaces. There are several options depending on the version of TIBA operating at LRD. We have included an estimated cost in the budget provided in the Pricing Section.



Republic Parking will work with the Airport to define the situations in which Republic Parking will be responsible for coordinating the towing/relocation of vehicles that are either parked improperly or have exceeded the maximum stay as defined by the airport. The towing policy will outline where vehicles are towed from the lot, what the process is for the customer to reclaim their vehicle, and the fees to be applied to the towing of a vehicle.

Standard Operating Procedures (SOP) Manual

All control starts with detailed directives and responsibilities. Republic Parking uses customized "Standard Operating Procedures" or SOP manuals for all our airport locations. Republic Parking System will customize an SOP Manual specifically for the Airport within the first 90 days of operation. We have attached an outline of our SOP manual for Charlotte Douglas International Airport as an example of the level of detail LRD may expect in our manuals.

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CONTACTLESS PAYMENT

Republic Parking is proud to offer Laredo International Airport our hangTag Scan2Pay mobile payment solution to provide a contactless payment option that accepts Google Pay and Apple Pay, as well as other payment options. This system is financed through a transaction fee to be negotiated, with no cost to the airport itself for implementation and maintenance.



App-free mobile payments

hangTag Scan2Pay

Provide contactless, mobile payment options to your parkers and simplify the operations of your sites.

Designed to be simple enough to appeal to first time and infrequent parkers, Scan2Pay now allows your sites to be fully digitized - reducing costs, improving reliability and allowing more sophisticated management of rates and fees.

NO DOWNLOAD REQUIRED

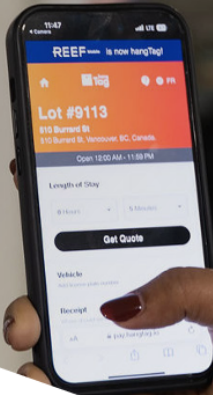
Parkers can pay from their smart phone without the hassle of meters or mobile apps.

FLEXIBLE PAYMENT EXPERIENCE

Complete parking transactions in under 30 seconds with a wide variety of payment methods including Apple Pay and Google Pay.

MINIMAL UPFRONT INVESTMENT

Get started quickly accepting digital payments. The only upfront investment needed is signage.



Features

- Open a payment page on mobile drive from QR code, SMS text or direct web link
- Complex rate configurations by product, duration, time of day and date
- Accept credit and debit payments, Google Pay, Apple Pay, Interac*, Alipay, WeChat Pay and more.
- Receive payment receipts by email
- Extend parking sessions remotely
- Multiple enforcement integrations
- PCI Level 1 compliant
- ISO 27001 data security certified
- Optional: ParkNexus BI Studio for insights and analytics
- Optional: Customized branding



Please visit parknexus.com for more information.

MARKETING / PROMOTIONAL STRATEGIES

Our internal Marketing and Revenue Management teams bring extensive expertise in supporting airport parking operations, combining digital innovation with data-driven strategy to enhance user experience and maximize profitability.

By leveraging a blend of onsite and digital marketing programs alongside advanced occupancy and pricing analysis, our teams deliver a seamless and optimized parking experience. Through both traditional and AI-powered capabilities, we identify and implement strategies that align with the airport's broader marketing initiatives and operational goals.



Strategic Integration

- **Data-Driven Strategy Development:** Our experts analyze market trends, historical revenue performance, and occupancy data to craft targeted marketing and pricing strategies that drive demand and improve yield.
- **Seamless Collaboration:** Marketing and Revenue Management work in tandem to ensure strategies are not only effective but also operationally feasible, aligning with the airport's infrastructure and customer engagement goals.
- **Performance Optimization:** Through integrated analysis and continuous refinement, we develop and execute tailored strategies that support airport operations, enhance traveler satisfaction, and deliver measurable financial results.

Digital Marketing

Our team of digital marketing experts is dedicated to aligning all initiatives with the airport's broader marketing and operational strategies. By working collaboratively, we ensure that every campaign and tactic supports the airport's goals while enhancing traveler engagement and driving parking revenue.



- **Online Booking System:** Implementation of an industry-leading online booking system that serves as the primary marketing platform, supports variable pricing, and provides the central customer relations database. Republic Parking works very closely with the OBS provider, CAVU, to ensure the highest level of integration between reservations and operations. CAVU operates airport parking OBS in numerous airports in the US and internationally and is recognized for its front-end functionality and depth of its support team.
- **Custom Parking Website:** Development of a custom parking website that integrates seamlessly with the Airport's website, optimized to engage both "plan ahead" and "on-the-go" airport parkers, enhancing the user experience and sales conversion.

- **Search Marketing:** Utilizing comprehensive AI and traditional search (AEO/SEO) strategies with both organic and paid search optimization to designed to increase visibility and drive site traffic to increase the number of parkers at the airport's parking facilities.
- **Social Media Advertising:** Cost-effective targeted ads that piggy-back on social conversations related to air travel will allow the airport to tap into real-time social traffic and local activities to drive engagement.
- **Local Intelligence & Navigation Networks:** Through the evaluation of key intelligence, which integrates behavioral and location data, marketing efforts will connect with consumers at the right time and place. The activities not only provide the opportunity to drive incremental parkers but also enhance the overall user experience.
- **Email Marketing:** Working with the airport's marketing team, customer communication will be utilized to encourage previous parkers and deliver repeat purchases while building customer loyalty.
- **Expanded Sales Distribution:** Identifying expanded distribution channels can broaden reach and tap into new market segments. Utilizing a multi-channel approach designed to meet consumers where they are will enhance overall marketing success.
- **Performance Tracking/Reporting:** To ensure there is continuous improvement in the performance of the marketing programs, there will be continuous evaluation and agile adjustments to ensure optimal results & ROI. As new initiatives are identified, pilot programs will be used to test performance and returns, allowing the marketing infrastructure to expand and adapt.



Revenue Management

Our seasoned revenue management experts apply proven tactics developed over years of cross-industry experience to seamlessly integrate demand-based pricing strategies that maximize online revenue potential.

- **Demand Analysis:** Utilize historical transaction data to understand occupancy and demand mix to map out demand patterns. This allows for pricing assessments to ensure an optimal pricing strategy
- **Pricing:** Evaluate existing pricing and set future pricing to influence demand as appropriate. Assess the impact of pricing as a tool to drive occupancy during specific times of day and day of week and its overall impact on revenue and profit.
- **Online Inventory Management:** Balance online inventory allocation to maximize sales opportunities for low-demand periods while minimizing displacement of high-yield revenue.



- **Rate Surveys:** Use online rate surveys to monitor competitors and alternative airport transportation such as ride share, off airports parking, and mass transit.
- **Channel Mix:** Experience has shown that the utilization of online channels has proven to be an effective way of pursuing price elastic demand with minimal dilution of higher yield demand. Our revenue management team will do an expanded channel analysis to maximize these opportunities.

Offering enhanced entry and exit options, as well as providing parking incentive programs to users, can be an effective way to attract parkers and drive desired behavior. Utilizing digital technology, along with marketing and pricing strategies, can be used to maximize occupancy and drive where and when travelers park.

- **Promotional Programs:** Utilize promotional pricing programs to offer discounts to influence arrival times and parking location. This can be communicated through email marketing to previous parkers, at the Airport, and through digital marketing programs.
- **Loyalty Program:** Develop parking loyalty programs that provide frequent travelers with discounts on parking and/or with retail establishments within the Airport. This can be used to promote parking and vendors at the airport, increasing their visibility among travelers. The program can be promoted in the airport and by retail establishments, as well as through partners and digital marketing channels.
- **Offsite Parking:** Implement monitoring and tracking programs to assess the impact of offsite parking options. If it is determined to be a drain on parking occupancy and revenue, geofencing marketing programs can be implemented to target these travelers with special offers specifically targeted to address the individual competitor.



Valet Operations

Republic Parking successfully operates valet parking operations in every environment from Colorado Springs, Blue Grass/Lexington, South Bend, and Charlotte Douglas – one of the largest valet operations in the country with more than 100,000 transactions and \$12M in annual revenue.



Republic Parking can build the valet parking operation from the ground up, including creating the annual budget, designing the valet operations areas and supporting signage, implementing the valet management system, and onboarding the staff.

Marketing Intelligence

We understand the importance of understanding the market in which LRD operates. This information is used to support your recommended pricing for your own parking products to your board. Many of our operations include a commitment to conduct market analysis on a defined schedule. Republic Parking has taken this responsibility a step further by partnering with Helm Commercial, the best revenue management provider in the airport parking industry. Helm provides revenue management services, including digital marketing programs at both LAX and CLT. We work with Helm to not only define the parking marketing around our clients' airport operations but also provide pricing recommendations for existing and future parking products and develop revenue projections using the industry's most sophisticated algorithms.



Republic Parking has partnered with both Helm Commercial and CAVU to provide a comprehensive airport suite of services integrating an online booking system, revenue management services, and the operating procedures to maximize the effectiveness and efficiency of the entire parking environment.

CRITERIA: VENDOR EXPERIENCE/EXPERTISE

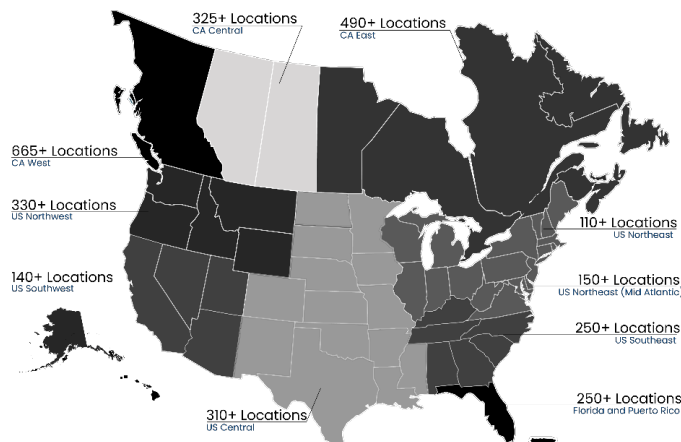
CONNECTED NETWORK

Republic Parking is part of the Reimagined Parking portfolio of operating companies. Reimagined Parking, which consists of industry-recognized operating companies—Impark, Lanier Parking, Republic Parking, AmeriPark, and Park One—is the world's leading people-driven, tech-powered parking solutions provider. Our workforce of 8,000 manages 3,000 high-density parking facilities across 500 North American cities, generating 34 million digital transactions annually.

We have maintained a dedicated operating division focused exclusively on aviation clients for 60 years. Our portfolio has continually expanded to operate more than 50 airports across the United States and Canada today. Our partner operating companies enable Republic Parking to bring the best-in-class services from each contributor and implement them at Laredo International Airport.

CUSTOMER CENTRIC OPERATIONS

While our organization is structured with a division dedicated solely to aviation, Republic Parking is one of the most comprehensive parking companies in North America. Airport landside operations represent a unique environment, but Republic Parking recognizes that all our core businesses (commercial, hospitality, healthcare, and municipal) add to our airport operations. Our hotel hospitality operations have taken the 'white glove' experience to a new level, and our healthcare operations redefine 'customer-centric' services that put the parker's experience above all else, including financial considerations. There are no internal barriers to applying skills and perspectives between the various business units. We will bring the white glove experience to LRD if valet is launched and will bring the same sensitivity towards our ADA customers to LRD that we practice in our healthcare operations. The map below represents the breadth of our operations across the US and Canada, and each operation adds to our operational experience.



AIRPORT PARKING SERVICES

Republic Parking's 60+ years of airport-specific experience includes airport landside operations of every size and complexity in every environment: from Fairbanks, Alaska, to Brownsville, Texas. We operate ungated airport parking operations with less than 500 spaces and top ten large hub airports with more than 20,000 spaces, collecting more than \$100M in revenue annually.

Our services have been recognized by our airport clients' RFP cycle after RFP cycle as demonstrated by tenure at airports going back to 1966 (Augusta), 1967 (Daytona), and 1969 (South Bend). Each of these operations reflects our ability to remain relevant as a trusted advisor over many cycles of changes in our clients' environment and in technology.

Our services to our clients include every aspect of airport landside operations:

Client Airport	Original Contract Date	Total Spaces	Client Airport	Original Contract Date	Total Spaces
Augusta Regional	1966	1,233	Lubbock Preston Smith International	2004	1,831
Daytona Beach International	1967	1,131	Anchorage International	2005	2,774
South Bend Regional	1969	2,194	Valley International	2010	1,170
Blue Grass	1975	2,559	Plattsburgh International	2010	3,265
Monterey Regional	1976	416	Juneau International	2010	426
Fort Smith Regional	1978	618	Redding Municipal	2013	329
Meadows Field	1985	617	Williston International	2014	450
Lafayette Regional	1986	834	Charlotte Douglas International (Valet & Self-Park)	2015	21,000
State College Regional	1989	620	Birmingham Shuttlesworth Int'l (Valet & Self-Park)	2015	NA
Erie International	1989	563	Colorado Springs	2015	5,016
Lynchburg Regional	1990	470	Florence Regional	2015	500
Grand Forks Regional	1991	975	Bismarck Municipal	2016	1,518
Grand Junction Regional	1992	900	Melbourne International	2016	1,065
Cape Cod Gateway	1994	579	Harrisburg International	2017	5,227
Killeen Fort Hood Regional	1995	1,450	Phoenix-Mesa Gateway	2017	3,840
Fairbanks International	1995	1,195	MidAmerica	2018	1,281
Montrose Regional	1995	1,110	Santa Barbara Airport	2018	1,567
Fayetteville Regional	1999	1,132	Glacier Park International Airport	2019	1,018
Gulfport-Biloxi International	2000	1,368	Montgomery Regional	2020	1,200
St Petersburg Clearwater Int'l	2002	2,662	Raleigh Durham International	2021	19,000
McGhee Tyson	2003	4,616	Brownsville-South Padre International	2021	312

CRITERIA: FINANCIAL CAPABILITIES

Our vast financial resources help our clients deliver world-class parking facilities and systems. With a robust balance sheet and creative financing capacities, we invest in our clients' parking assets and operations and help facilitate creative on and off-balance sheet financing to make facility improvements, construct new parking assets, and design systems from the ground up.

As part of Reimagined Parking, we are proud of the size, scale, and diversity of our operations. Our strong financial, operational, and strategic foundation enables us to consistently deliver market-driven parking services that prioritize the needs of our clients and their customers. This continued investment reinforces our position as North America's leading parking services provider.

The company recently completed a recapitalization, strengthening its financial position and reaffirming its commitment to delivering best-in-class parking solutions. The majority owners include:

- iSquare Capital (<https://isquaredcapital.com>), a global infrastructure investment firm with \$40 billion in assets under management (AUM) and investments in 89 infrastructure-oriented companies.
- Orchard Capital (<https://orchardglobal.com>), a Houston-based investment firm with \$8.9 billion AUM.

With the support of these new investors, along with financial stability and strategic guidance, we are committed to sustained, long-term growth.

Our financial depth allows Republic Parking to work with our clients, including financing projects such as the procurement of \$1M in revenue control equipment and a shuttle fleet at the St. Petersburg/Clearwater International Airport.

Please see our Balance Sheets and Statements of Operations on the following pages.

If requested, we can provide additional information detailing our company's financial capabilities under separate cover.



Republic Parking

Balance Sheets and Statements of Operations

As of and for the years ended December 31, 2024 and 2023¹

¹The results of the attached subsidiary Balance Sheets and Statement of Operations were audited as part of the consolidated financial statements of the parent company, Reimagined Parking Inc.

Republic Parking
Balance Sheets
As of December 31, 2024 and December 31, 2023
(In thousands)

	December 31, 2024	December 31, 2023
Assets		
Current assets:		
Cash and cash equivalents	\$ 2,546	\$ 1,300
Accounts receivable, net	10,056	14,727
Prepaid expenses and other current assets	909	1,107
Total current assets	13,511	17,134
Property and equipment, net	10,504	10,533
Right-of-use operating lease assets	12,194	—
Intangible assets, net	28,362	32,983
Goodwill	102,888	102,888
Other assets	2,868	3,229
Total assets	<u>\$ 170,327</u>	<u>\$ 166,767</u>
Liabilities and members' equity		
Current liabilities:		
Accounts payable, accrued expenses and other current liabilities	\$ 19,888	\$ 23,049
Short-term lease liabilities	4,138	—
Total current liabilities	24,026	23,049
Long-term lease liabilities	8,152	—
Deferred income taxes	153	386
Other long-term liabilities	4,373	3,815
Total liabilities	36,704	27,251
Members' equity	142,189	156,430
Accumulated deficit	(8,565)	(16,914)
Total Republic, members' equity	133,623	139,516
Total liabilities and members' equity	<u>\$ 170,327</u>	<u>\$ 166,767</u>

Republic Parking
Consolidated Statements of Operations
For the years ended December 31, 2024 and December 31, 2023
(In thousands)

	2024	2023
Revenues	\$ 102,640	\$ 105,765
Direct costs	<u>85,983</u>	<u>96,171</u>
Gross profit	16,657	9,594
Operating expenses		
General and administrative expenses	5,167	3,125
Depreciation and amortization	<u>5,400</u>	<u>5,866</u>
Total operating expenses	<u>10,567</u>	<u>8,991</u>
Income from operations	6,090	603
Other expenses		
Interest expense (income)	(276)	(24)
Other (income) expense	<u>(1,749)</u>	<u>1,449</u>
Total other expenses	<u>(2,025)</u>	<u>1,425</u>
Income from operations before income taxes	8,115	(822)
Provision for income taxes	<u>(233)</u>	<u>82</u>
Net income attributable to Republic	<u><u>8,348</u></u>	<u><u>(904)</u></u>



Republic Parking

Balance Sheets and Statements of Operations

As of and for the years ended December 31, 2023 and 2022¹

¹The results of the attached subsidiary Balance Sheets and Statement of Operations were audited as part of the consolidated financial statements of the parent company, Reimagined Parking Inc.

Republic Parking
Balance Sheets
As of December 31, 2023 and December 31, 2022
(In thousands)

	December 31, 2023	December 31, 2022
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,300	\$ 9,586
Restricted cash	—	—
Accounts receivable, net	14,727	23,484
Prepaid expenses and other current assets	1,107	1,437
Inventory, net	—	—
Total current assets	<u>17,134</u>	<u>34,507</u>
Property and equipment, net	10,533	14,402
Intangible assets, net	32,983	37,606
Goodwill	102,888	102,888
Other assets	3,229	4,254
Total assets	<u>\$ 166,767</u>	<u>\$ 193,657</u>
Liabilities and members' equity		
Current liabilities:		
Accounts payable, accrued expenses and other current liabilities	\$ 23,049	\$ 25,433
Total current liabilities	<u>23,049</u>	<u>25,433</u>
Deferred income taxes	386	—
Other long-term liabilities	3,815	4,418
Total liabilities	<u>27,251</u>	<u>29,851</u>
Members' equity	156,430	179,760
Accumulated deficit	<u>(16,914)</u>	<u>(15,954)</u>
Total Republic, members' equity	<u>139,516</u>	<u>163,806</u>
Total liabilities and members' equity	<u>\$ 166,767</u>	<u>\$ 193,657</u>

Republic Parking
Consolidated Statements of Operations
For the years ended December 31, 2023 and December 31, 2022
(In thousands)

	<u>2023</u>	<u>2022</u>
Revenues	\$ 105,765	\$ 119,435
Direct costs	<u>96,171</u>	<u>104,103</u>
Gross profit	9,594	15,332
Operating expenses		
General and administrative expenses	3,125	5,175
Depreciation and amortization	<u>5,866</u>	<u>6,958</u>
Total operating expenses	<u>8,991</u>	<u>12,133</u>
Income from operations	603	3,199
Other expenses		
Interest expense (income)	(24)	(20)
Other (income) expense	<u>1,449</u>	<u>(647)</u>
Total other expenses	<u>1,425</u>	<u>(667)</u>
Loss (income) from operations before income taxes	(822)	3,866
Provision for income taxes	<u>82</u>	<u>—</u>
Net (loss) income attributable to Republic	<u>(904)</u>	<u>3,866</u>

CRITERIA: REFERENCE WITH OTHER SIMILAR/RELATED PROJECTS

We are pleased to provide the requested reference information below. These references were chosen as a sampling of operations like LRD in terms of the number of spaces. Revenue and transaction numbers vary significantly by market. They reflect the services provided at these airports as well as the exceptional tenure we have maintained with our clients through years of RFP renewal processes.

TEXAS AIRPORT OPERATIONS

The three Texas airports below reflect the level of resources and experience we have in the Texas market. We also operate Killeen, but did not include it as we are in the RFP process for the new contract and wish to respect the limitation on communications that is part of the process.

CLIENT AIRPORT	LUBBOCK PRESTON SMITH INTERNATIONAL
Contact Name / Title	Ms. Kelly Campbell, Director of Aviation
Contact Phone	806.775.3131
Contact Email	kcampbell@mail.ci.lubbock.tx.us
Original Contract Date	2004
2024 Gross Parking Revenue	\$3,800,000
2024 Gross Transactions	175,905
Total Spaces	1,443
Services Provided	Parking, Shuttle, GT

CLIENT AIRPORT	VALLEY INTERNATIONAL
Contact Name / Title	Mr. Marvin Esterly, Director of Aviation
Contact Phone	956.430.8605
Contact Email	marv@flythevalley.com
Original Contract Date	2010
2024 Gross Parking Revenue	\$2,500,000
2024 Gross Transactions	106,893
Total Spaces	1,281
Services Provided	Parking

OTHER AIRPORTS UNDER MANAGEMENT

CLIENT AIRPORT		BROWNSVILLE-SOUTH PADRE INTERNATIONAL
Contact Name / Title		Mr. Angel Ramos, Director of Aviation
Contact Phone		956.542.4373
Contact Email		angel.ramos@brownsvilletx.gov
Original Contract Date		2021
2024 Gross Parking Revenue		\$274,000
2024 Gross Transactions		37,582
Total Spaces		312
Services Provided		Parking

CLIENT AIRPORT		FT. SMITH REGIONAL AIRPORT
Contact Name / Title		Ms. Lindsay Conley, Director of Fin & Admin
Contact Phone		479.452.700 X50
Contact Email		lindsay@fortsmithairport.com
Original Contract Date		1978
2024 Gross Parking Revenue		\$716,000
2024 Gross Transactions		40,020
Total Spaces		618
Services Provided		Parking

Republic Parking was just awarded a new contract at Ft. Smith through a competitive RFP process that will include the procurement and installation of new PARCS.

CLIENT AIRPORT	STATE COLLEGE REGIONAL
Contact Name / Title	Mr. James Meyer, Airport Manager
Contact Phone	814.237.2011
Contact Email	jhm@universityparkairport.com
Original Contract Date	1989
2024 Gross Parking Revenue	\$1,200,000
2024 Gross Transactions	53,867
Total Spaces	620
Services Provided	Parking

CLIENT AIRPORT	ERIE INTERNATIONAL
Contact Name / Title	Mr. Derek Martin, Executive Director
Contact Phone	814.833.4258 Ext 200
Contact Email	dmartin@erieairport.org
Original Contract Date	1989
2024 Gross Parking Revenue	\$110,000
2024 Gross Transactions	22,446
Total Spaces	563
Services Provided	Parking

CLIENT AIRPORT	LYNCHBURG REGIONAL
Contact Name / Title	Mr. Cedric Simon, Deputy Airport Director
Contact Phone	434.455.6088
Contact Email	cedric.simon@lynchburgva.gov
Original Contract Date	1990
2024 Gross Parking Revenue	\$519,000
2024 Gross Transactions	31,186
Total Spaces	470
Services Provided	Parking

CLIENT AIRPORT	ANCHORAGE INTERNATIONAL
Contact Name / Title	Ms. Angie Spear, Director, Alaska Int'l Airport System
Contact Phone	907.474.2529
Contact Email	angie.spear@alaska.gov
Original Contract Date	2005
2024 Gross Parking Revenue	\$9,100,000
2024 Gross Transactions	350,728
Total Spaces	2,774
Services Provided	Parking, Shuttles, GT

Republic Parking was just awarded a new contract at Anchorage through a competitive RFP process that will include recommending the and installing new PARCS.

CLIENT AIRPORT	FAIRBANKS INTERNATIONAL
Contact Name / Title	Ms. Angie Spear, Director, Alaska Int'l Airport System
Contact Phone	907.474.2529
Contact Email	angie.spear@alaska.gov
Original Contract Date	1995
2024 Gross Parking Revenue	\$3,100,000
2024 Gross Transactions	176,271
Total Spaces	1,195
Services Provided	Parking, GT