

06 April, 2023

Headway Capital Partners is delighted to have supported Arkview Capital in its acquisition of Icon Parking:

### **Icon Parking Acquired by President/CEO John D. Smith and Arkview Capital**

- Creates one of the largest minority-owned parking and mobility service providers in the U.S.
- New ownership team seeks to deploy largest EV charging infrastructure in NYC, expand Icon nationally, and evolve its breadth of services to a fully integrated facilities service provider

April 04, 2023 10:10 AM Eastern Daylight Time

NEW YORK--(BUSINESS WIRE)--Icon Parking announced today a management buyout, led by its President and CEO John D. Smith and Arkview Capital, a leading minority-certified private equity fund focused on investing in minority business enterprises, to create the largest minority-owned parking and mobility service provider in New York City and one of the largest in the U.S. As a minority-owned business, Icon will seek to expand nationally, growing its existing footprint of nearly 200 locations in the New York City metropolitan area, New Jersey, and Boston.

“As a leading parking management and mobility services provider in one of the most complex parking markets in the world, Icon is uniquely positioned to leverage its brand -- with 76 years of operating history along with its new digital and advanced analytics platform -- to accelerate the transformation of the US parking industry,” said Smith, who has led Icon since January 2020. “When you combine our leadership talent, operating scale, and capabilities with minority ownership, it affords us access and opportunity to harness this tremendous growth opportunity.”

Under the new ownership, Icon will accelerate its commitment to EV infrastructure and add up to 2,000 EV charging units across its portfolio of nearly 200 garages. The company will also look for expansion opportunities into other top gateway cities, such as Atlanta, Boston, Chicago, Dallas, Los Angeles, Miami, San Francisco, and Washington D.C.

“John and his team have transformed Icon, disrupting the parking industry with an unsurpassed customer experience, and unique digital and analytics capabilities, creating the perfect platform to scale nationally,” said Joon Chang, a Co-founder of Arkview Capital, an MBE certified fund. “Under John’s stewardship we are excited to invest in Icon’s growth, as they are poised to capitalize on new revenue opportunities nationwide.”

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“We’re thrilled to have an equity partner in Arkview that not only shares our vision of scaling nationally as a minority-owned business but has an established track record of working with management teams for long-term success and significant value creation,” said Smith.

“I am excited to see private equity capital supporting an impressive management team to create one of the largest minority-owned parking operators and to help them execute on an ambitious business plan,” stated Joset Wright-Lacy, former President of the National Minority Supplier Development Council (“NMSDC”) and advisor to Arkview. “The acquisition of Icon is a prominent example of how minority-owned businesses can access capital and help corporations to increase their use of and spend with diverse suppliers.”

Genesis Bank facilitated the transaction. Greenberg Traurig served as legal counsel to Arkview Capital and Davis Polk served as legal counsel to the sellers.

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#### **About Icon Parking**

Founded in 1947, Icon is the largest minority owned parking management and mobility services provider in New York City metro and one of the largest in the nation with almost 200 locations. Icon leverages its digital and advanced analytics platform to provide parking operations, management, and related services to clients through extraordinarily engaged team members across Commercial Office Buildings and Real Estate, Food and Beverage, Municipalities, Sports and Entertainment, Retail, and Healthcare, that result in exceptional customer, resident, and tenant experiences. Icon’s mission is to simplify city life, one customer at a time by connecting them to where they live, work, and play; and believes, “Parking is just the start!” For more information, please go to [www.iconparking.com](http://www.iconparking.com).

#### **About Arkview Capital**

Arkview Capital is a minority-certified private equity fund focused on investing in diversity-oriented businesses. As a Minority Business Enterprise (“MBE”) certified by the NMSDC, Arkview believes that companies aligned with their diverse customer base will outperform long-term. Arkview provides capital to businesses serving diverse communities, partners with diverse founders, and promotes diversity within procurement and supply chains of leading Fortune 1000 companies.

#### **About Headway Capital Partners**

Headway Capital Partners is a London based private equity firm with advised funds of over €1 billion. Headway provides bespoke liquidity and capital solutions to private equity GPs and managers, investing globally in a full range of co-investment and secondary transactions, with a focus on small to mid-size independent sponsor, GP-led, and secondary direct transactions in Europe and North America.