

AUTOMOTIVE

## Lexus gears simplified lease program towards urban drivers

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*Lexus Complete Lease is a full-service program. Image credit: Lexus*

By SARAH RAMIREZ

Toyota Corp.'s Lexus is streamlining its leasing options as the automaker works to connect with younger, more adaptable consumers in a competitive marketplace.

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With younger affluents growing more accustomed to minimalist lifestyles and the sharing economy, car ownership has become less of a priority. Through Lexus Complete Lease, drivers have the option of a single monthly payment that covers several services and simplifies the automotive experience.

"Lexus Complete Lease is a new type of full-service lease that combines multiple services into one convenient monthly payment," said Lisa Materazzo, vice president at [Lexus Marketing](#), Plano, TX. "We believe this is a great option for our target customer and a simplified way for them to step up to luxury.

"Additionally, in an increasingly busy world, the Lexus Complete Lease will save time and add convenience for guests who expect outstanding service," she said.

### Lexus lease

Lexus has recently been looking for new ways to engage with younger audiences who tend to live in more urban environments. Lexus Complete Lease is the automaker's latest initiative geared towards those drivers.

To launch the program, Lexus is only making the UX and UX250h available to lease in the states of California, Florida, Illinois, Indiana, Massachusetts, New Hampshire and Rhode Island.



*The UX was developed for city drivers. Image credit: Lexus*

Sport utility vehicles have recently dominated the luxury automotive market, and Lexus launched the UX to reflect the demands of the evolving environment. The crossover was developed with city dwellers in mind, as many younger affluents flock to urban centers and delay car ownership ([see story](#)).

During a two-year, 20,000-mile commitment, Lexus Complete Lease includes all scheduled maintenance, vehicle insurance and tire protection, for one monthly fee. From entertainment to apparel, consumers are more accepting of subscription services in an effort to keep things streamlined and efficient.

The automaker is also pushing connectivity, and the lease includes Sirius XM radio and Lexus Enform Remote Destination Assist.

Nearly 80 dealerships are currently participating in the streamlined program.

"Unlike other full-service lease products in the market, the Lexus Complete Lease involves the dealer in every step of the process," Ms. Materazzo said. "At Lexus, we keep the needs of our dealers at the forefront of our decision-making process.

"With this strong relationship in mind, the Lexus Complete Lease allows our dealers to remain involved and negotiate the price of the lease with the guest directly," she said.

#### Subscription models

Since early 2017, automakers including BMW, Porsche, Jaguar Land Rover and Mercedes-Benz have introduced their own subscription ownership models in limited markets.

Unlike traditional purchasing, financing or leasing options, subscription models typically consist of one all-inclusive cost that covers renting vehicles, as well as insurance, taxes and maintenance ([see story](#)).

Ridesharing platform Lyft is launching a subscription plan for its frequent users, putting further pressure on the automotive market as the company aims to make car ownership more of an option than a necessity.

Lyft's All-Access Plan allows riders to take 30 trips per month at a locked-in rate of \$15 per ride. As luxury automakers disrupt the traditional ownership model with their own subscription offers, Lyft is making its own move into this model in the sharing economy ([see story](#)).

Lexus' service bridges the gap between traditional leasing and subscription plans, offering temporary ownership at a flat, simplified rate.