



## THE COMPANY:

ParkWhiz LLC is a privately held company, based in Chicago, whose mission is to save consumers time, money, and frustration when it comes to parking their cars. To do that, earlier this year ParkWhiz began offering the ParkWhiz Marketplace, an innovative Internet-based service that allows users to buy and sell parking space.

The idea for ParkWhiz came a few years ago after the founder, Aashish Dalal, and some friends were late to a football game and needed to find parking so as not to miss kickoff. Taking a back road to avoid traffic, Dalal saw a lady holding a sign up in her driveway that said 'Park here for \$10'. Picqued by this positive experience, Dalal recognized a great business opportunity. “I couldn’t help but think, not only did this lady save us time and money, but she made me realize that millions of driveways, parking lots, and even garages go unused during the course of a day, simply because there is no existing market.”

The market, as Dalal notes, is potentially huge. “Parking is about a \$30 billion industry, but it’s very fragmented,” he says. “About 25% is dominated by the major players—companies like Standard Parking and Central Parking. And the remaining 75% consists primarily of smaller operators that may own anywhere from one to ten garages or lots, but because of their size they don’t have a cost-effective way to market their services.”

The ParkWhiz Marketplace helps buyers park their cars quickly and efficiently by providing them the tools they need to make an informed decision. Instead of wasting time and gasoline driving around to find parking, buyers can visit the online ParkWhiz Marketplace before heading to their destination, where they can compare alternatives based on factors including availability, proximity to their destination, and rate. Then, they can pay for a reserved space at their parking location of choice and print the confirmation e-mail receipt guaranteeing their spot; or they can use the information they found on ParkWhiz, drive directly to their desired parking location, and pay the fee upon arrival.

For sellers, ParkWhiz represents a tool that enables them to turn their unused parking spaces into cash. After signing up on the ParkWhiz web site, anyone who wants to offer space for parking—be it a parking garage/lot owner, a city dweller who wants to rent his spot daily or weekly to nearby office workers, or even a homeowner residing near a sports/music venue who wants to rent his driveway during major events—can advertise his parking availability, updating his online entry as spots are rented. For its part, ParkWhiz receives a percentage of the overall transaction.

The ParkWhiz Marketplace has already proven successful in cities including Boston, Chicago, Denver, New York, Philadelphia, Pittsburgh, and San Francisco.

## **THE APPLICATION:**

Recognizing that many people are en route to their end destination and need parking information, ParkWhiz introduced a mobile version of their ParkWhiz service. As Dalal notes, "Many times people leave their homes without knowing in advance where they're going to park," he says. "We thought we could expand our market by allowing consumers to access our service from their cell phones or other mobile device."

In Q4 of this year, the company plans to launch ParkWhiz Mobile, a groundbreaking version of its service that will work with cell phones and other mobile devices using dynamic positioning and Global Positioning System (GPS) satellite technologies.

The mobile version will be initially available for use with Java-based devices. Buyers will be able to download ParkWhiz Mobile onto their cell phones and search for parking as they can now using the Internet version. ParkWhiz also plans to offer a Short Message Service (SMS)-based version that will enable buyers without Java-based devices to text-message a code to ParkWhiz, and the service will return parking locations in the buyers' area. Some of the key mobile functions that will be included are:

- Receive detailed parking info about a specific listing, including price, hours, location etc.
- Once parking info is received, you can instantly make a reservation, based on availability.
- View garages plotted on a street map or listen to the results through a voice recording.
- Receive and make reservations for handicap listings.

The ParkWhiz application service is made possible by elaborate map data NAVTEQ provides to our mapping and routing partner Autodesk. Autodesk combines the NAVTEQ map data with its own routing technology and thus provides a very reliable and sophisticated routing functionality for the ParkWhiz and its end-users.

## **THE LBS CHALLENGE:**

ParkWhiz Mobile has already made a splash, having been named the winner of the Navigation category of the NAVTEQ Global LBS Challenge. Held in March, this program challenged application developers to build innovative location-based services that work with mobile phones or wireless handheld devices using dynamic positioning technology and NAVTEQ maps.

The LBS Challenge offered ParkWhiz a unique opportunity to address an outstanding audience consisting of network operators / carriers, handset manufacturers, content providers, executive board members of various companies, and many more.

Being named the winner of the navigation category has provided significant benefits and tremendous awareness for ParkWhiz as an emerging start-up company. The cash and NAVTEQ license prize itself has had a great effect on the further development and growth of our company, enabling ParkWhiz to extend and advance our efforts in bringing detailed parking information through location based services to mobile phone users all over the country.

We would also like to thank and commend our fellow contestants, whose collective vision and energy will help drive the LBS market to new heights. We look forward to next year's

NAVTEQ LBS Challenge, which continues to get bigger and better, and the amazing new applications that are soon to follow!

