



## Q&A with Vivek Mehra, CEO and Founder of ParqEx bringing to market the First App and Private Parking Marketplace connecting People and Organizations Who Own Parking Spaces with Individuals Looking for Parking



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Interview conducted by:  
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**CEOCFO:** *Mr. Mehra, would you tell us the concept behind ParqEx?*

**Mr. Mehra:** The basic concept is very simple: if you own a parking space you can rent it out when you are not using it. We connect people and organizations who own parking spaces with individuals who are looking for parking. We primarily get our supply of parking spaces from individuals like you and me, non-profits like schools, colleges, and churches, and from real estate entities like developers and landlords.

**CEOCFO:** *Are people looking at this the way they are looking at Airbnb? Where does this fit in the continuum of people renting out things they are not using all of the time?*

**Mr. Mehra:** Yes, fundamentally that is the core underlying concept: we are the Airbnb for parking. But since launching we have really grown from only that into a platform where we have three distinct service offerings. The first of these is our Marketplace where individuals are renting out their parking spaces when they are not using them. That is the sharing economy model, or the Airbnb concept. We have also now built proprietary technology that helps property owners better manage their parking with features like mobile phone access, a guest parking program, and enforcement tools. We have evolved from just being a market app into a platform that the real estate industry is using to benefit both managers and residents.

**CEOCFO:** *Would you walk us through what happens with your different offerings?*

**Mr. Mehra:** After launching the Marketplace, we realized that there are a lot of parking spaces available but that accessing them was often difficult. Creating the market was helpful and people were happy to have a way to rent out their spaces, but when there was a garage door or gate involved it was difficult to give renters temporary access. To solve this issue, we built a proprietary IoT technology called Access+ that opens gates and garage doors right from the ParqEx app. With Access+, users don't have to exchange a "clicker" or fob in order to let someone into their parking spot. Owners can more easily rent their secure parking spot, or share it with a friend or family member without having to handoff a physical