

Parkifi Closes Series A Funding with \$9.5 Million to Continue to Transform Parking Technology

Platform delivers real time parking information to parking operators to make parking and cities more efficient.

Denver, Colorado ([PRWEB](#)) February 24, 2016 -- Parkifi is pleased to announce it has closed its Series A funding round with great success. Led by Crosslink Capital and Grotech Ventures, Parkifi's \$9.5 million funding round enables the company to increase staff, continue to grow nationally, and deploy additional parking solutions at parking facilities, shopping malls, office buildings, and more.

Headquartered in Denver, Colorado, Parkifi is a fast-growing technology company focused on providing their customers with real-time parking data. This real-time, spot-level data enables parking managers to run their operations more efficiently, and empowers partnering mobile apps with data they need to direct drivers to parking spaces faster. Parkifi's smart sensors are currently installed nationwide.

"We are very excited to be working with these great firms to fund our continued growth," said Ryan Sullivan, Founder and CEO. "Working with Crosslink Capital and Grotech Ventures allows us to reach our long-term vision, while focusing on our day-to-day goals of improving and simplifying the parking experience for everyone, significantly reducing city traffic, and providing operators with the valuable information they need to improve the efficiency of their operations. Through this round of funding, we will now be able to meet our strong customer demand more efficiently, while improving the lives of parking operators and individual drivers."

Crosslink Capital works with private companies across the spectrum to invest in new markets, bringing intelligence, and a true business coaching partnership to their investments. "Parkifi is how the parking experience will finally be improved. Parkifi doesn't just scratch the surface of the problem, they work directly with the owners and operators of parking facilities to solve this problem from the ground up," said Jim Feuille, Partner at Crosslink Capital.

Grotech Ventures, a breakthrough venture capital company with a personal, long-term funding approach was also a part of the Parkifi Series A. Grotech identified Parkifi as a company with fresh ideas, breakthrough innovations and an approach which will yield explosive growth.

"We are thrilled to contribute to Parkifi's funding because we see new, breakthrough ideas from the Founders. Understanding that parking requires technology to reduce downtown traffic and change the ways cities operate is something we want to leverage," said Joe Zell, General Partner at Grotech. "We believe Parkifi is well-positioned to not only change the way we look at parking, but also how we, and soon our cars, park."

Parkifi is more than a parking sensor company; it is changing the way cities operate. With Parkifi's sensors and partner mobile apps, it can reduce city traffic and parking hassles by directing drivers to a parking space, all through their smartphone. Their dashboard provides the real time, on demand, robust data operators need to solve the pervasive parking challenges that make our cities inefficient.

About Parkifi

Parkifi, a real-time parking spot occupancy platform, provides real-time occupancy data tailored for parking



and property management. Parkifi installs smart sensors in individual parking spaces to monitor occupancy, average parking times, pricing optimization trends and outcomes, violations and more. For more information visit www.parkifi.com



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