

## **ParqEx Joins West Loop Community Organization and Launches Initiative to Improve Parking in the Area**

*ParqEx will work with fellow members of the community group to augment parking supply while benefitting local residents and businesses*

Chicago, Illinois ([PRWEB](#)) January 07, 2016 -- ParqEx, a Chicago-based technology start-up that provides a platform for individuals and businesses to share underutilized parking spaces with drivers seeking parking, today announced they have become members of Chicago's West Loop Community Organization (WLCO). They have also launched an initiative to address the growing challenge of finding parking in the booming West Loop neighborhood by collaborating with fellow WLCO members.

"Parking is something that our constituents mention quite frequently as an issue for the community, and that has only accelerated as more businesses make the West Loop their home," says Carla Agostinelli, Executive Director of the WLCO. "Our goal is to improve the quality of life in the West Loop, and we are especially excited about working with a locally-based company like ParqEx that has an innovative technology solution to help us accomplish this."

The ParqEx platform replaces traditional methods of listing parking — such as posting a sign or using classified ads — by giving spot owners a simple, flexible way to make their parking available to the market. They can list their spots to be rented short-term (daily / hourly) or longer-term (weekly / monthly), and even just for specific hours during the day. ParqEx also provides personalized service to ensure that owners maximize the marketability of their spots by helping with pricing and photos, and to handle the reservation and payment details. Drivers then use the ParqEx smartphone app or website to locate and book a spot that meets their needs.

Over the past several years Chicago's West Loop neighborhood, which was largely industrial or residential in nature in the past, has seen a massive surge in all types of development – including commercial and retail. New big name tenants like Google, who recently opened their latest Chicago office for over 500 employees there, and trendy hotels and restaurants, have made the West Loop one of the hottest areas in town. However, those establishments have also brought many more commuters and visitors to the neighborhood without sizable increases in parking to accommodate them. The result has been mounting frustration with the scarcity of parking options available to meet all the growth.

"We created ParqEx to help solve urban parking problems like those that exist in the West Loop neighborhood," said ParqEx founder and CEO, Vivek Mehra. "We're excited to have joined a group like WLCO that is so focused on providing value to their community. Our app will actually add parking supply for the public to use, while also helping West Loop residents and businesses earn some additional income. It's a win-win-win scenario – for drivers, parking owners, and the community as a whole."

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### About ParqEx

A technology company based in Chicago, Illinois, ParqEx is the private parking marketplace that connects owners of parking spots to people in need of a place to store their vehicle. In urban areas where parking demand



is high but available options are scarce or expensive, ParqEx makes additional supply available to the driving public by listing exclusive inventory owned by local residents and businesses. Using ParqEx, parking owners are able to make some supplemental income from an underutilized asset while renters find more convenient and often less expensive parking options in hard-to-park locations. The ParqEx support team ensures that the entire process of listing, reserving, parking, and paying is as smooth as possible for all involved. Learn more at [www.parqex.com](http://www.parqex.com) or download the app for free at the Apple iTunes and Google Play stores.

#### About WLCO

The West Loop Community Organization (WLCO) is a recognized delegate agency for the City of Chicago. Formed in 1991, the WLCO is a membership organization that represents the business and residential communities within the West Loop boundary. Promoting local businesses, supporting economic development and advocating for continued growth are ways in which the organization works to improve the quality of life in the West Loop.

Learn more at [www.westloop.org](http://www.westloop.org)



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