

## **Parkloco Is Transforming Parking Industry through Data Analytics**

*New parking data analytics startup announces its seed funding.*

Boston, MA ([PRWEB](#)) April 14, 2016 -- Across the United States, up to 30% of downtown congestion is caused by vehicles searching for parking spaces. This issue is not necessarily due to the lack of parking spaces but rather, inefficient data within the parking ecosystem. Parking facility owners and managers have tremendous opportunities to optimize their facilities' performance through real-time data made available by Parkloco's enterprise software.

Unlike most companies that are attacking the parking problem from the consumer end, Parkloco aims to optimize parking facility occupancy for operators, maximize revenue capture and performance for owners, and improve the overall parking experience for both parties.

The Brown University spin off parking startup based in Boston, today announced that they have raised an undisclosed Seed round of funding, lead by Raymond Chang from NXT Ventures and Jeff Xiong from 7 Seas Ventures. Additionally, top investors as well as industry experts are involved in this round including Joe Caruso (Bantam Group), Jere Doyle, Geoffrey Bernstein (Indicator Ventures) and Dreamit Ventures among others.

"While we have spent hundreds of thousands of dollars on parking hardware and software over the years, we have long been frustrated with the lack of quality reporting provided by the major revenue management systems. Parkloco has opened the door to real time data analytics by marrying the existing software and tailoring it to each of our facilities. The applications for this level of information are endless."

Christopher Marsella, President at Marsella Development Corporation

The company is expanding its operations in the northeast and are currently working with some of the top national and regional operators to launch their service. The proceeds of this seed round funding will be targeted to launch and implement enterprise software solutions for parking owners and operators. Parkloco is establishing key strategic partnerships with various stakeholders across the parking and real estate industries to bring its B2B enterprise solutions.

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