



**MICHIGAN ECONOMIC DEVELOPMENT CORPORATION**

**MEMORANDUM**

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**DATE:** January 16, 2007  
**TO:** Michigan Economic Growth Authority  
**FROM:** Valerie Hoag, Director, 21st Century Jobs Fund  
Technology Development  
**SUBJECT:** Briefing Memo – ParkingCarma Inc.  
High-Technology MEGA Credit

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**COMPANY NAME AND ADDRESS:**

ParkingCarma Inc.  
200 East Washington, Suite 700  
Ann Arbor, Michigan 48104

**HISTORY OF COMPANY:**

ParkingCarma is a parking guidance service that will be available in the major metropolitan areas of North America. ParkingCarma lets a driver secure a parking space via cell phone, Internet, or navigation system. The product was developed by ACME Innovation in association with AT&T, Bay Area Regional Transportation, CalTrans, Intel, Microsoft, NavTech, Quixote Corporation, Senses (Siemens) and UC Berkeley. ParkingCarma has exclusive rights to intellectual property associated with the delivery of parking information over the Internet and wireless devices and has established relationships with the Channel Partner providers (BMW Assist, Clear Channel, eBay, Ford/VII, Google, infoUSA, On-Star/GM, Sirius and other Telematics suppliers who will use this information to enhance the product offerings to their existing customers. ParkingCarma plans to create brand recognition for the parking industry on the level of the major fast food chains using a strategy comparable to both Hotels.com (for under utilized parking) and Starbucks (for premium parking). ParkingCarma Inc. was established in 2006 to commercialize this technology.

**PROJECT DESCRIPTION:**

ParkingCarma Inc. is in the process of establishing the location that will serve as the company's customer contact center, which will be a 24/7 facility supporting the customer base by providing customer service, issue resolution, and technical support to both member customers (people) and client customers (parking lots). ParkingCarma Inc. is considering a location in the City of Flint, at the Great Lakes Technology Center. The company estimates that this proposed project will add up to 110 jobs within the first five years of operations, with an average weekly wage of \$986.

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**BENEFIT TO STATE:**

According to the economic analysis done by the MEDC utilizing Regional Economic Models, Inc. software, it is estimated that this facility will generate a total of 155 jobs in the state by the year 2013. Total state government revenues through the year 2013, net of MEGA costs and adjusted for inflation, would be increased by \$1.9 million (2007 dollars) due to the presence of this facility.

**BUSINESS CASE:**

While the company has a proven technology to market, it is still in the initial stages of start up. The decision to locate in MI is based upon award of a MEGA credit and funding from Genesee Chamber of Commerce, Automation Alley, Ann Arbor SPARK, and private Michigan investment groups. The company is also considering locations in Emeryville, CA and Raleigh, NC.

**OTHER STATE AND LOCAL ASSISTANCE:**

The Genesee Chamber of Commerce has proposed a loan of \$500,000 to assist with the company's start up expenses. Automation Alley and SPARK have also offered financial assistance in support of the project.

**QUALIFYING HIGH TECHNOLOGY ACTIVITY:**

The company is a qualified high-technology business, whose primary business activity is advanced computing, as defined in the Act.

**RECOMMENDATION:**

The Michigan Economic Development Corporation recommends a 100 percent high-technology employment tax credit for seven years, for up to 110 net new employees.