

PARKD SIGNS CONTRACT FOR DESIGN OF INNER CITY PROJECT

Highlights:

- Car Park Delivery Contract signed for the design of a proposed multi-storey 389 bay car park
- PARKD are responsible for the feasibility study and design documentation supporting the proposed development
- Total project estimated to be worth around AU\$9,000,000

PARKD Ltd (ASX: PKD) is pleased to announce that the Company has signed a Car Park Delivery Contract (CPDC) with Vector Management for design services to support the proposed development of a multi-storey, 389 bay car park located in inner city Perth.

The contract represents a significant milestone for the company after completing its founding project ahead of schedule in August for Perth City Subaru.

PARKD Managing Director Peter McUtchen comments; “We are very excited to commence works with Vector Management who are planning, as a syndicate, to use our expertise and the PARKD Car Park System, to exercise underutilised inner city property.”

PARKD will be paid a fee to provide the initial design, consulting and feasibility work to validate the project’s commercial viability. Should the project proceed, it is estimated to have a total value of around AU\$9,000,000.

The Perth inner city car park is planned to operate for an extended period of time before a potential real estate development is constructed, illustrating how the company’s technology can provide revenue streams from vacant sites and increase parking capacity within inner city locations across Australia.



Impression of proposed car park using the PARKD Car Park System

The company will utilise its innovative construction process to minimise material expense and construction time by pre-fabricating the carpark's lighter concrete components off-site, with construction partners ready to prefabricate and supply the primary elements to support this project and other opportunities nationally.

Vector Management also plan to lead a syndicate of developers looking to utilise PARKD's patented technology to maximise revenue from additional dormant property, whereby car park systems can be built on leased or purchased land and open up revenue opportunities for the group and commercial leaseholders.

Peter McUtchen further comments, "It is great to see the property sector recognise the unique opportunities presented by our system that is extremely quick to construct and can be relocated in the future."

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ABOUT VECTOR MANAGEMENT

Vector Management are a property company located in Perth, Western Australia

ABOUT PARKD LTD

PARKD has intellectual property rights to aspects of an innovative lightweight concrete “modular” car parking system. The modular aspect of the system and minimising the structural weight provides the ability to relocate the car park or adapt it to parking demands by adding or subtracting to the structural levels of the car park.

The PARKD Car Park System is currently designed for single or multi rise arrangements for up to 6 levels including ground level. The PARKD Car Park System will be prefabricated offsite with the potential to reduce construction time and construction cost when compared to traditional methods.