



CityLift Parking Secures \$22.5 Million Series C Funding With Dundon Capital Partners

OAKLAND, CA, October 4, 2019 – CityLift Parking (“CityLift”), the leading provider of automated parking lifts in the U.S., announced it has completed its Series C capital round with Dundon Capital Partners LLC (“DCP”). The investment is the largest completed for any U.S. automated parking lift company in the market today. Specific terms of the transaction were not disclosed. CityLift plans to use funds to accelerate its growth and invest in technology innovation to address the rapidly growing automated parking lift industry. John Zutter, Jason Kulas and Jeff Vanderbilt from DCP will be joining CityLift’s Board.

“We are delighted to be partnering with DCP,” says Scott Gable, CEO and co-founder of CityLift Parking. *“This investment is a vote of confidence in CityLift as the leading player in the future of parking.”*

This funding builds on an exceptional year for CityLift. CityLift was recognized by *Inc. Magazine* as the 66th fastest growing company in the United States and the fourth fastest growing company in the construction industry. With its CityLift Puzzle™ design, CityLift recently became approved for semi-automated parking lift systems in Los Angeles. It completed the largest project in the country, a 235-space project in Oakland, CA, and the first 5-level Puzzle lift system in Nashville, TN. The company is building the first fully automated Tower system in the Pacific Northwest and the first parking lift system in Salt Lake City.

“DCP’s experience with rapidly growing companies complements CityLift’s current capabilities and will allow it to expand into new markets and attract new customers” says Mike Ghielmetti, CityLift Board Member and co-founder.

The funding is also well timed to catch the industry growth wave. Automated parking lifts are rapidly being accepted by cities, developers, architects and builders as a means to use less space, build faster, and reduce cost versus building conventional parking.

“CityLift has demonstrated itself as a clear market leader in the parking space and fits well with our focus on opportunities with strong leadership, attractive and sustainable margins and secular growth trends. We are excited to partner with Scott and Mike and the team going forward.” says John Zutter, Partner of Dundon Capital Partners. Mr. Zutter will be joining CityLift’s Board as its Chairman.

About CityLift Parking

CityLift Parking designs, installs, and services automated parking lifts that save space, reduce the cost of building parking, and reduce construction time. CityLift is headquartered in Oakland, CA, with offices in Los Angeles and Boston.

About Dundon Capital Partners

Dallas-based Dundon Capital Partners, LLC is a private investment firm focused on private equity and credit investments across a range of industries. The firm has unique operational experience and managerial capability, combined with its financial backing drives value for its investments and help them achieve their full-growth potential and long-term objectives. DCP holds investments in companies such as Topgolf, Employer Direct Healthcare, OTO Development and a variety of commercial and residential real estate assets.

Contact

Raymond Kahue
Director of Marketing
rkahue@cityliftparking.com