



Michael R. Bloomberg, *Mayor*

Matthew W. Daus, *Commissioner/Chair*

## TLC Medallion Auction Offers Unique Opportunity To “Drive Your Future”

On May 19, 2003, the State authorized The New York City Taxi & Limousine Commission (TLC) to issue up to 900 additional taxicab medallions to enhance service and availability of New York City taxicabs.

This sale, which is only the second in over 60 years and the largest in the history of the New York City taxicab industry, would bring the number of yellow medallion taxicabs from 12,187 to 13,087 and will take place, through a competitive sealed bidding process, over a three Fiscal Year period commencing on or about April 1, 2004, and continuing through June 30, 2006.

New York City taxicab medallions have a long history as a solid investment with steady growth. Taxi medallions also provide both a reliable and consistent income and guaranteed employment. In addition, a medallion is collateral that



**DRIVE YOUR FUTURE**

**Buy a New York City  
Taxi Medallion.**

A LIMITED NUMBER WILL SOON BE AVAILABLE.  
FIND OUT MORE.  
DIAL 311 OR VISIT [WWW.NYC.GOV/TAXI](http://WWW.NYC.GOV/TAXI)

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New York City Taxi & Limousine Commission  
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can assist in home financing, college tuition, or even “worry-free” retirement.

In order to inform the public of the benefits of medallion ownership, the TLC conducted several outreach seminars in each of the five boroughs in March to assist potential bidders and educate the public.

At these informative seminars, the TLC offered information packets which describe, in detail, the criteria for ownership, the difference between

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## Commissioner’s Corner

Welcome to our Special Medallion Sale edition of the TLC Times. I write this column at a very exciting time, not only for the taxi industry, but also for New York City as a whole. This year will mark the anticipated sale of the initial 300 of as many as 900 medallions may be sold over a three-year period.



At the outset, let me say that the very existence of the medallion sale represents the culmination of a long and involved process. This process included amendments to City and State law and TLC rules, a detailed environmental impact statement, a number of public hearings and the consideration of public comment.

To the industry, the sale represents new vitality. To the riding public, the additional medallions will mean the first tangible addition of taxicab service since the last 134 medallions were sold in 1997. To the prospective purchaser, these medallions are a unique investment opportunity.

With the many financing options available today, almost anyone with the goal of medallion ownership can

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participate in the upcoming medallion sale process. The TLC is eager and ready to assist interested individuals in learning more about the industry and the medallion sale process. To that end, we scheduled conveniently located Medallion Sale Seminars in each of the five boroughs, as well as Medallion Sale workshops for both the public and brokers and lenders, which will take place in mid-March. The events held so far were very well attended. Photos and video from these seminars can be found on our website.

If you were not able to attend one of our seminars, but are still interested in the medallion auction process, we would be happy to send you an informational kit. All you have to do is dial 311, or log onto our web site at [www.nyc.gov/taxi](http://www.nyc.gov/taxi) to review the featured materials, or request more information via regular or e-mail.

I look forward to interacting with each and every one of you reading these words today throughout the course of this exciting process. I also hope that you will respond to our offers of assistance by reaching out to us in at least one of the many ways we have made ourselves available.

Another focal area of late has been the TLC's proposal of an adjustment to the taxicab rate of fare. As we articulated in a recent press release, the industry made its case with respect to rising expenses and other pertinent factors. As the New York City Charter provides, the TLC embarked on a process that began with petitions submitted by two industry

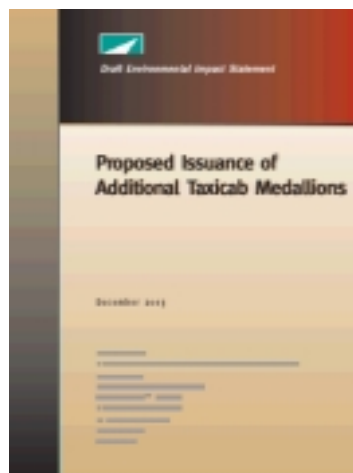
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## Final Environmental Impact Statement Released

In order to determine whether the sale of 900 additional taxicab medallions would impact on air quality, traffic conditions or other important socio-economic or environmental concerns, as required pursuant to Executive Order 91 of 1977, as amended, and the

Rules of Procedure for City Environmental Quality Review, and Section 8 of the New York State Environmental Conservation Law, the Taxi and Limousine Commission (TLC) hired a consultant to conduct an environmental review and prepare an Environmental Impact Statement (EIS) regarding the issuance of additional taxicab medallions.

After a formal bid process, Urbitran Associates was chosen as the consultant to prepare the EIS. Urbitran Associates is a corporation that has over 200 engineers, planners, and architects who, for the last 30 years, have handled



projects for municipalities across the United States as well as local New York City agencies.

In their EIS for the proposed medallion sale, Urbitran concluded that the addition of these 900 vehicles will have no significant adverse impact upon air quality. The EIS has also concluded that the proposed action will have an impact upon

traffic congestion at certain key intersections in the central business district, which could be mitigated by making minor changes to traffic light sequences and pavement markings.

The TLC held two public hearings on January 7th and January 12th to allow for public comment on the EIS. A total of 52 people testified, and additional written comments were received. The final EIS was released on February 25, 2004.

To view and download a copy of the EIS, as well as Urbitran's Traffic tables and Appendices, you can visit TLC's website at [www.nyc.gov/taxi](http://www.nyc.gov/taxi).



For a free copy of the TLC's comprehensive Medallion Sale Information Kit, call 311 or log onto the TLC's website: [www.nyc.gov/taxi](http://www.nyc.gov/taxi)



## Medallion Entrepreneurs Film Commercial Praising Benefits Of Ownership



*Recently, Commissioner Matthew Daus joined four medallion owners, Mike Acerno, Able Vela, Maria Applys and Phillip Chen, who filmed a commercial in Downtown Brooklyn citing the benefits of medallion ownership. Despite the blistering cold, the four owner/drivers used their warm charm and smiles to inform New Yorkers that purchasing a New York City taxicab medallion was one of the best decisions they have ever made. The commercial was filmed and produced by NYC TV, New York City's official television station.*

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organizations, and a public hearing is scheduled for March 30, 2004. If the proposed fare increase were to be adopted by the Board of Commissioners, it could be in effect as soon as early May.

Also at that meeting, the TLC's Board of Commissioners will be considering several service improvements to be implemented in late 2005 and early 2006 that include the acceptance by taxicabs of both credit and debit cards for payment, an experimental program for group ride stands and new partitions that would

bring a new clarity to the passenger experience. Lastly, we have proposed to explore new technology that would facilitate communication, allow for the collection of data on taxicab usage, and even allow passengers to track every inch of their ride, from start to destination.

Until next time...

Matthew W. Daus  
Commissioner/Chair

## TLC Launches Medallion Sale Website

The TLC launched a companion website specifically devoted to the medallion sale to assist potential medallion buyers in learning about the auction process.

The website can be found at [www.nyc.gov/taxi](http://www.nyc.gov/taxi) and contains everything one will need to purchase a taxicab medallion. From lists of lenders and brokers who can assist in financing the purchase of a medallion, to frequently asked questions regarding the process, to the types of vehicles authorized to be taxicabs, to the requirements for medallion ownership, the new website offers true "one-stop-shopping" for all those with a medallion in their future.

The website will be updated on a daily basis and will also contain an e-mail link where you can send any medallion sale related questions you may have to the TLC. There will also be links available to download copies of the Medallion Sale Brochure, or the Medallion Sale Information Kit.

So if you would like to learn more about this truly unique opportunity, please visit [www.nyc.gov/taxi](http://www.nyc.gov/taxi).



## The Medallion Sale - A New Milestone

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Individual and Corporate medallions, how to submit a sealed bid, initial and operating costs and the history of taxicab medallion values.

In addition, the TLC launched a companion website which is exclusively devoted to the medallion sale. The website contains vital information and offers a comprehensive look at every aspect of both the sale process and medallion ownership. The website will be regularly updated to provide potential bidders with the most current information on upcoming medallion sale outreach seminars, forms necessary for submitting a bid, frequently asked questions regarding the purchase of a medallion, and a section that allows visitors to e-mail the TLC with any medallion sale related questions they may have.

The TLC also recently commenced a major advertising outreach campaign, encompassing dozens of daily and weekly newspapers, written in a myriad languages. The campaign even extends to the airwaves, with both TV and radio spots reaching out to every New York City community.

## Attend TLC Medallion Sale Technical Workshops

The TLC will be hosting free Medallion Sale Technical Workshops in the Commission Meeting Room of the TLC Headquarters, (40 Rector Street, 5th Floor) to assist potential medallion bidders, as well as brokers and lenders in the mechanics of preparing bid packages

The Public Workshops will be held on:  
**Tuesday, March 16th &  
Thursday, March 25th  
from 9:00 AM to 11:00AM**

The Brokers and Lenders Workshop  
will be held on:  
**Tuesday, March 23rd  
from 9:00 AM to 11:00AM**

**SPACE IS LIMITED!  
YOU MUST R.S.V.P. BY MARCH 12 TO ATTEND!  
CALL (212) 676-1135  
TO RESERVE YOUR SEAT!**

