

Accessible Taxi Loan Assistance Service

Pilot Program

Resolution Approving Disability Opportunity Fund
Loans to Medallion Owners

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April 30, 2025



Accessible Taxis – Where are we now?

- 4,871 accessible taxis are in service today and will continue to grow until the fleet is 50% accessible.
- Accessible taxis can cost up to \$99,000 once the vehicle is converted and hacked-up for service.
 - This is nearly twice the amount of a non-accessible vehicle, depending on the model.
- Taxi Improvement Fund Grants for Medallion Owners
 - Increased hack-up grant from \$14,000 to \$20,000.
 - Adjusted operational payments to \$10,000 over 4 years (\$625, quarterly)

Accessible Taxi Loan Assistance Service (ATLAS)



Expand Accessible Fleet

Lower Cost of Accessible Taxis for Small Business Medallion Owners

Pilot Program Launching this Summer

ATLAS Program Overview

- Disability Opportunity Fund is partnering with Toyota directly to secure Accessible Sienna Taxis at Toyota's designated Hillside dealership.
- \$30,000 Taxi Improvement Fund Grant will be applied to the purchase of a vehicle and redirected to the Disability Opportunity Fund.
- Disability Opportunity Fund will review and approve low-interest loans for **100** qualified small business medallion owners.
- Expected loan terms based on a \$50k loan:
 - 3 years at 2%: \$1,432.13
 - 5 years at 3%: \$898.43
 - 7 years at 4%: \$683.44
- Medallion owners will be screened by the TLC to confirm program eligibility, and the Disability Opportunity Fund will make the loan determination.

Medallion Owner Eligibility Criteria

- Medallion Owner who owns only one medallion and is the only named individual as either the sole proprietor or principal shareholder of the corporate entity which owns that medallion.
- Vehicle retirement date is within 120 days of TLC pre-screening appointment.
- Medallion owner does not have any outstanding monies with TLC or other City agency.
- If owner received a grant through the Medallion Relief Program, the loan must be current and not in default.
- Owner must sign Memorandum of Understanding (MOU) with TLC to participate in pilot.

ATLAS Program Participants

- ✓ I am the only individual (or principal) on my medallion according to TLC records.
- ✓ I own only one medallion.
- ✓ My current vehicle must be retired and replaced with an accessible taxi in September 2025.
- ✓ I do not have any outstanding fines with the TLC or the City.
- ✓ If I received an MRP grant, I make monthly payments on time.
- ✓ If approved by the TLC and Disability Opportunity Fund, I am willing to sign an agreement with the TLC to receive \$30k upfront and forgo operational payments to lower the cost of my vehicle loan.

Pilot Program Timeline and Evaluation

- Goal: Expand accessible fleet and lower cost of vehicle loans to support the economic vitality of the taxi sector.
- Pilot will officially start when the first loan is approved by DOF and last for 12 months.
- Option to extend pilot program.
- TLC will evaluate program using the following metrics and publish a report:
 - Trips completed by medallion
 - DOF loan performance
 - Medallion ownership retention
 - Other factors as determined by the Commission

ATLAS Application Process

- If interested in learning more about **ATLAS**, please contact the TLC Owner/Driver Resource Center
 - Email ODRC@tlc.nyc.gov with your name, medallion number, and hack license.
- TLC will email medallion owners with more information when the pilot program officially launches this summer.

