

TLC COMPLETES AUCTION OF 200 ACCESSIBLE CORPORATE NYC TAXICAB MEDALLIONS

David Yassky
Commissioner

Office of Public
Affairs
33 Beaver Street
22nd Floor
New York, NY
10004

The New York City Taxi and Limousine Commission (TLC) today successfully auctioned 200 new taxicab medallions specifically earmarked for use with wheelchair accessible vehicles. This will bring the number of New York City medallion taxicabs to 13,437, and the number of taxicabs capable of offering ramp entry service to wheelchair users to 431. In December 2011, Governor Andrew Cuomo signed legislation into law that authorized the TLC to auction an additional 2,000 taxicab medallion licenses, of which these are the first.

“As anticipated, we saw tremendous interest by prospective bidders,” said TLC Commissioner/Chair David Yassky. “The health and vitality of the taxi industry continues to spur interest in medallion investment, and is as much a vote of confidence in the future of our city as it is in the continued success of the taxi medallion. More importantly, however, this and future auctions will bring more service to a city that loves its taxicabs.”

The process today involved the public opening of sealed bids that were submitted to the TLC between November 7 and November 13, 2013. The bid amounts were read aloud and processed by a team of specially trained TLC staff. A large screen flashed the ranking of the bids, allowing prospective medallion owners to monitor their progress and ultimately determine whether they prevailed in their effort. The opening took place at the Tribeca Performing Arts Center, Borough of Manhattan Community College, 199 Chambers Street in Manhattan.

PLEASE NOTE: THE FOLLOWING NUMBERS ARE TENTATIVE AND UNOFFICIAL, PENDING CONFIRMATION AND PROCESSING

TENTATIVE RESULTS

Highest Winning Bid	\$2,518,000.00
Lowest Winning Bid	\$2,050,000.00
Average Winning Bid	\$2,267,390.12
Total No. of Bids Received	245
Number of “Valid” Bids	235
Number of “Below Bid” Bids	135
No. of “Incomplete” Bids	10

A comprehensive list of tentative winning bidders will be made available on the TLC’s web site at www.nyc.gov/taxi.