

TLC AUCTIONS 168 WHEELCHAIR-ACCESSIBLE INDIVIDUAL TAXICAB MEDALLIONS

Conan Freud
Chief Operating
Officer

The New York City Taxi and Limousine Commission (TLC) today successfully auctioned 168 new taxicab medallions specifically earmarked for use with wheelchair accessible vehicles. This will bring the number of New York City medallion taxicabs to 13,605, and the number of taxicabs capable of offering ramp entry service to wheelchair users to 601. In December 2011, Governor Andrew Cuomo signed legislation into law that authorized the TLC to auction 2,000 new taxicab medallion licenses, of which these are the latest to be added.

“Once again, we have seen a tremendous expression of enthusiasm in taxi medallion ownership,” said TLC Chief Operating Officer Conan Freud. “These medallions will bring much-needed additional service to a city that continues to value quality taxicab service, while enhancing the transportation options for persons with disabilities. This auction also very tangibly illustrates the confidence this industry and its members have in the continued vitality of New York City.”

Today’s bid opening event involved the public opening of sealed bids that were submitted to the TLC between February 20 and February 25, 2014. The amounts of each bid were read aloud and processed by a team of specially-trained TLC staff members. Two large screens flashed the ranking of the bids, allowing prospective medallion owners to monitor their progress and ultimately determine whether they were successful in their effort. The bid opening took place at the Tribeca Performing Arts Center, Borough of Manhattan Community College.

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

TENTATIVE RESULTS

Highest Winning Bid	\$965,000
Lowest Winning Bid	\$805,201.97
Average Winning Bid	\$863,737.45
Total No. of Bids Received	297

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

--30--

CONTACT: Allan J. Fromberg -- 212-676-1013
press@tlc.nyc.gov/taxi