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FOR IMMEDIATE RELEASE
Oct. 9, 2013

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Fulop Administration to Hold First Taxi Medallion Auction in More than a Decade; Medallion Auction Expected to Raise a Minimum \$1.5 Million

JERSEY CITY – **Mayor Steven M. Fulop** has presented an ordinance to the City Council to auction **20 taxi medallions** – the first municipal taxi medallion auction in more than a decade. The measure will increase the availability of taxis throughout the city and is expected to generate approximately \$1.5 million in revenue.

“Our city has grown and changed tremendously in the past decade, yet many of the ordinances on the books don’t reflect that,” said **Mayor Fulop**. “This is a perfect example. We know that at our transportation hubs during rush hour there are often long lines and lengthy wait times. This is unacceptable. We want Jersey City to be an inviting place for our residents, businesses, and for tourists, which is why we are expanding the number of taxis across the city.”

The last time a taxi medallion auction was held was in 2001. Since then, the Hudson-Bergen Light Rail has grown and flourished in the city with an average of 25,000 weekday commuters in Jersey City alone. Additionally, Jersey City is now home to five world-class hotels, each of which typically has occupancy rates in the 90th percentile.

Currently, there are 104 taxicabs providing service throughout Jersey City, which has a population of approximately 250,000 according to the 2010 Census, though that number doubles during the weekday work hours due to Jersey City being a commercial center.

In addition to improving the availability of taxis in the city, the medallion auction is expected to generate a minimum of \$1.5 million for the city budget and create 50 new jobs, as well encourage entrepreneurship.

“Our goal is to make Jersey City the best mid-size city in America, which means looking at every possible area for improvement,” said **Mayor Fulop**. “Improving transportation options, including taxis, is an important aspect of that. If we want to compete with other cities as a destination for business and tourism, we must provide top quality services and transportation.”

The ordinance is scheduled for second reading at Wednesday’s City Council meeting, and upon passage the administration anticipates holding the taxi medallion auction in November.

All media inquiries should be directed to Jennifer Morrill, Press Secretary for the City of Jersey City, at 201-547-4836 or 201-376-0699.///