

First Medallion Owner Suicide Dramatizes Industry Crisis

Last Friday, medallion owner NICANOR OCHISOR, took his own life by hanging himself because he could no longer bear the strain of the impending loss of everything he had worked for in his life in America. For Nicanor, an immigrant from Romania, the taxi medallion was supposed to be his retirement fund but-because of the failure of city regulators and elected officials-it became his albatross.

In 2014, when Uber and its imitators entered the NYC market, taxi medallions were selling for way over \$1 million. Today a medallion simply cannot be financed and those that are sold-for cash-are going for very low six figures.

Mayor de Blasio and TLC Commissioner Meera Joshi-through their failure to properly and fairly regulate Uber- have presided over the demise of the iconic yellow taxi. Medallion purchasers were told that their investment would be backed by the full faith and credit of NYC. Given the city's failure to regulate, these inducements were fraudulent-and the results speak for themselves.

Nicanor was the first medallion owner to commit suicide, but he is the fourth driver in the industry to take his own life because of the unrelieved stress of having to try to make a living when the city has allowed tens of thousands of for hire vehicles to flood city streets. Yes, this is-as the Mayor and Joshi have stated-a mental health issue, but the underlying mental health problems of these drivers and owners should not be used to excuse the main cause of the distress: NYC's malfeasance. (<https://www.forbes.com/sites/janetwburns/2018/03/20/after-nyc-suicides-drivers-groups-urge-lawmakers-to-handle-uber-for-good/#29178ca47f36>)

As Taxi Medallion Owner and Driver Association spokesperson Nino Hervias says:

We have been begging the Mayor and the TLC to act and all we have gotten is either lip service or meaningless gestures that don't get to the root of the problem: way too many cars on the streets." (<http://www.nyctmoda.com/>)

There is, however, some hope on the horizon. CM Ruben Diaz, the chair of the newly formed FHV Committee, has introduced legislation that will-if passed-level the playing field and reduce the number of for hire vehicles that are causing all of the congestion on city streets. As has been reported:

"Uber and Lyft, the free ride is over. Or it would be, at least, if the City Council passes a bill just hatched by the new For-Hire Vehicle Committee of the City Council.

The legislation would create a new category inside the Taxi and Limousine Commission specifically for app-based services and would hit the e-hail operators with tighter regulations and higher fees.<http://www.crainsnewyork.com/article/20180301/POLITICS/180309988>

As we mourn Nicanor's passing, let's hope that it is also a WAKE-UP CALL FOR THE CITY TO ACT. The Wild West atmosphere must be terminated and regulatory order established. The Diaz bill is a good step in that direction.

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