

Richard M. Fogel

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JUL 13 2009

SFMTA Division of Tax &  
Accessible Services

Honorable Mayor Gavin Newsom  
City Hall, Room 200  
San Francisco, CA  
94102

Dear Honorable Mayor Newsom:

The purpose of this letter is to raise \$50 million dollars for The City.

I purchased a transferable taxicab medallion from The City in 1968, the last time transferable taxicab medallions were sold. At that time the price was set at \$7500. This is the same price a single family, 2 bedroom, one bath house was selling for in the Inner Sunset. \$1500 down and \$100 monthly for 5 years. I know because I had the choice of either buying a house or a taxicab medallion. I chose the medallion.

The theory was that anybody who couldn't come up with \$1500 for a down payment, wasn't going to be a reputable business owner anyway. Sounds logical.

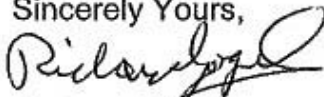
However, as you may know, there was a problem. There was no enabling legislation permitting this kind of transaction. So *most of those* 110 medallions were issued for free. Gratis. No money due. (Mine was the exception, but that's another story).

Now The City needs money and the price of a modest house in the Inner Sunset is about, perhaps \$500,000. But there is now also, 1978's Proposition K resulting in about 1000 medallions issued free. Gratis. And there is no legislation withdrawing that Proposition K, and still no enabling legislation either.

Quick Calculation: 1000 medallions at \$500,000 each.... is that \$50 million dollars? Did I make a mistake? Couldn't The City use \$50 million dollars? 1978's Proposition K would need to be withdrawn, and then enabling legislation created.

This could be a wonderful thing. \$50 million dollars goes a long way to making The City a better place to live, and, we'd have a start on improving our dysfunctional taxicab industry. If there is anything I can do to help please contact me.

Sincerely Yours,



Richard Fogel  
San Francisco Taxicab Medallion #164

CC:  
Ms. Nani Coloretti  
Room 288, City Hall

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Mayor's Office  
Forward to TAXI COMMISSION  
TC