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November 16, 2011

William M. Roche, Chairman  
Traffic & Parking Committee  
City of Somerville  
93 Highland Avenue  
Somerville, MA 02145

RE: Section 13.1-13.60

Dear Chairman Roche:

May I inform you that I am counsel to Green Cab, Inc., a longstanding Somerville business and owner of numerous taxi medallions within the City of Somerville.

I am sure you are aware of the strains the economy has placed upon small businesses. Such strains have also affected the taxi cab industry. In recent years the sale of medallions has become increasingly difficult due to the inability to obtain borrower financing. Undue hardship now exists upon borrowers who are seeking financing. The financial health of the taxi industry has clearly been affected. These problems are readily apparent in Somerville, where the rules and regulations applicable to the taxi industry have had chilling effects on lenders' willingness to extend financing.

I respectfully request that you schedule a Joint Hearing before the Traffic & Parking Committee and Legislative Matters Committee to explain what changes may be considered by your committees, and adopted by the Board of Alderman, which may facilitate lenders looking upon the sale of medallions within the City of Somerville more favorably.

Your consideration is appreciated.

Very truly yours,

  
Richard G. Di Girolamo