



Citi Bike: Lessons for the Future of New York City's Bike Share

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Executive Summary

Citi Bike is an increasingly popular mode of transportation in New York City.¹ As ridership has grown, so too have Citi Bike rental prices. Concerns over bike share affordability have prompted discussions about whether the City should seek to lower the cost to riders by imposing price caps or by publicly subsidizing the program.

The New York City Department of Transportation (DOT)'s current bike share contract is with Lyft, which serves as Citi Bike's owner and operator. The contract sets performance standards and pricing for the program, as well as the City's financial role in bike share.² This agreement expires in May 2029. The City has three and a half years to plan for the continuation of bike share services—to decide whether to continue with a structure similar to today's Citi Bike, or to reimagine the program. The procurement process can be an opportunity for the City to compare the many alternative models of bike share and to consider working with other bike share operators now in business. The time left on the Citi Bike contract is comparable to the amount of time that elapsed between the City's initial announcement of a planned bike share program and Citi Bike's debut some 12 years ago.

In this report, the Independent Budget Office (IBO) presents a detailed look at Citi Bike's current pricing, operating structure, and estimated costs. IBO analyzed Citi Bike's prices from 2013 through January 2025 compared with the pricing rules set forth in the current contract. IBO also compared Citi Bike with the operating structure and pricing schemes of seven other cities' bike share programs—Chicago, Washington, D.C., San Francisco, Los Angeles, Paris, London, and Montréal.

IBO's key findings are:

As permitted in the City's contract with Lyft, Citi Bike prices have increased consistently since 2013. Annual membership rose from \$95 in 2013 to \$220 in 2025, a 77% increase after adjusting for inflation. For a non-member in 2025, a 15-minute single ride costs \$5 for a traditional bicycle and over \$10 for an e-bike. In recent years, Lyft has priced Citi Bike below the price caps that are set in the contract, indicating the City's negotiated price limits have not held prices down.

In comparison to other major bike shares in the United States and internationally, New York City has the most expensive costs for riders, even among major city systems also operated by Lyft. Citi Bike's discounted membership for low-income users ties for the highest price among U.S. bike shares reviewed in this report and is more limited in terms of who can qualify than those seen in other cities. Among U.S. comparison bike shares in this report, IBO found Citi Bike gets the most use out of each of its bicycles, with an average of 3.3 trips per bike per day; however, Montréal and Paris bike shares have higher utilization.



Increasing prices, ridership, and the expansion of e-bikes allowed under the contract have led Citi Bike revenue to increase. In 2024, Citi Bike generated \$200 million in revenue. Notably, e-bikes are the most expensive type of Citi Bike trip and now account for 66% of all rides. Revenue from per-minute charges on e-bike rides represented 40% of overall Citi Bike revenue in 2024.

Detailed information about the program's operating costs is not publicly available. IBO estimates that various types of hard costs associated with Citi Bike—such as the cost of the bicycles and docking stations, and cost of the personnel and vehicles needed to move bicycles around and recharge e-bike batteries—total about \$128 million. The \$72 million difference between the \$200 million in revenue and those estimates represents revenue that is covering some mix of other costs such as executive pay, advertising, insurance, as well as profit.

Unlike other cities, New York City has thus far avoided committing public funds to its bike share. Bike shares operate under many different funding arrangements, and it is not clear that any one model leads to lower prices. The City could use the upcoming procurement process to compare options on program cost, operating models, and risk share to the City—and obtain additional data needed to inform potential City investment as the program evolves under a new contract.

Lyft now owns Citi Bike's infrastructure (software, hardware, bicycles, docks, stations, and charging equipment). While Lyft is contractually required to remove its equipment if needed, a different operator would have to provide new equipment or purchase the existing system from Lyft. To avoid disruptions to service, such costs must be planned for well in advance.

Citi Bike has become a successful and critical form of transportation in New York City over the past 12 years. The current size of the Citi Bike fleet and ridership levels demonstrate tremendous demand for this form of transportation. Other cities' experiences provide a window into how the City might address its policy objectives and priorities for the next iteration of bike share. Drawing on the lessons in this report, New York City can act to ensure that it is well positioned to provide a bike share that balances public dollars, rider prices, and the City's environmental and transportation objectives into the future.

Introduction

Since its launch in 2013, New York City’s bike share system, Citi Bike, has grown into a popular mode of transportation for residents and visitors alike. Bike share is a transportation system in which users rent publicly available bicycles on demand from a shared fleet. Bicycles are stored throughout the system, often at fixed docking stations, enabling users to borrow a bicycle in one location and return it at a different point. Users access bike share through paid memberships as well as single-trip rentals, most often through an app. Citi Bike is operated through a public-private partnership between the New York City Department of Transportation (DOT) and Lyft, Citi Bike’s private owner and operator.

With over 44 million rides on approximately 37,000 bicycles in 2024, Citi Bike is the largest bike share system in the nation, and its ridership has more than doubled since 2019. Figure 1 shows the annual growth in Citi Bike rides from nearly 6 million in 2013 to 44 million rides by 2024. Over this same time period, New York City has seen an impressive 64% growth in commuter cycling, and DOT has constructed almost 770 miles of new bike lanes, about 50% of the City’s current 1,550-mile total.³

From the inception of the program, Citi Bike was meant to provide an additional transportation option for New York City, structured in a way that did not rely on direct financial support from the City, and that put financial responsibility for operating the system on the private partner.⁴ Citi Bike’s ridership growth and widespread fleet are indicators of success on these goals, both for the City and for the program’s operator, Lyft. But as the program has grown and evolved, stakeholders have raised questions about the program’s future direction. The Adams administration, City Council, transportation advocates, and the Office of the City Comptroller have all recently raised questions about service reliability, equitable expansion, and the program’s affordability for users.⁵

As Citi Bike’s popularity has increased, so too have prices for riders. The cost of an annual Citi Bike membership is now \$220, up 10% in inflation-adjusted dollars since 2020 and currently priced 50% higher than the next largest U.S. bike share by fleet size, Chicago’s Divvy. The price to rent a bike with electric pedal assistance (e-bike) was raised three times in the last two years and is now over \$10 for a typical 15-minute ride.

Concerns over rising bike share rental prices have prompted the [introduction of local legislation](#) to cap trip costs at the price of a subway fare. Both [Mayor Adams](#) and [cycling advocates](#) have called for the City to begin financially subsidizing Citi Bike in order to lower rental prices for users. Such a move would be a reversal of the City’s policy to avoid committing public funds to the program—the current contract specifically exempts the City from any

“Citi Bike provides New Yorkers with an additional option to get around the city. A majority of all trips made on these shared bikes are less than two miles. Bike share gives New Yorkers a cheap, easy, efficient and fast option for these trips by providing ready access to a bike, without having to worry about storage or maintenance.”

[New York City DOT Bike Share: Frequently Asked Questions](#)

obligation to fund bike share—and would expand the City’s involvement beyond its present role of providing space in the public right-of-way for stations, system planning (including station siting), public outreach, and contract oversight.

The City’s contract with Lyft governs many key aspects of the program, including price limits, revenue sharing, and discount programs. These provisions have implications for the equity, accessibility, and reliability of the system for New Yorkers. As the City nears the expiration of this contract in May 2029 and considers its options for the future, all aspects of the Citi Bike system’s operations and finances will be scrutinized. In this report, the Independent Budget Office (IBO) presents a detailed look at Citi Bike’s current pricing and operating structures, and offers insights into the program’s estimated operating costs, to inform policymakers and the public as they prepare for the future of New York City’s bike share.

History of Citi Bike Operations in NYC

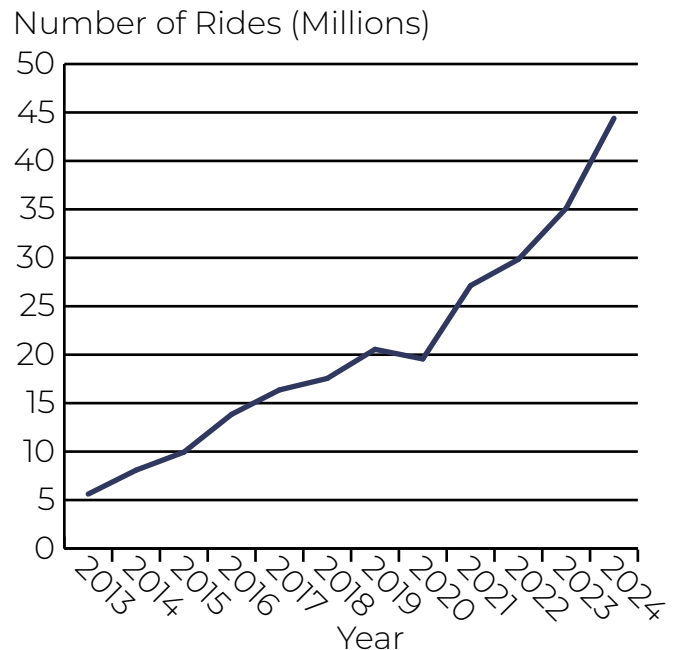
New York City issued its initial Request for Proposals (RFP) to build and operate a docked bike share program in November 2010, early in Mayor Bloomberg’s third term. DOT stated that it intended for the program to launch in 2012. The launch was delayed, however, due to software glitches, issues with the bicycle supply chain, and damage caused by Superstorm Sandy. Citi Bike publicly debuted in May 2013, the last year of the Bloomberg administration.

Citi Bike was designed from the start to be a public-private partnership. The initial operator selected was Alta Bicycle Share. The first phase of Citi Bike included 330 stations and approximately 6,000 bicycles in lower Manhattan and downtown Brooklyn (see [Citi Bike Expansion Plan](#), slide 5).

In late 2014, the bike share component of Alta’s business was acquired by private investors and rebranded as Motivate. The City and Motivate signed an amended Citi Bike contract in October 2014 that is still in effect today. Over the past 11 years, the parties have agreed to multiple amendments and have also implemented the two extensions (five years each) that were authorized under the 2014 agreement. (See Appendix [Figure A1](#) for a full timeline of Citi Bike’s contract amendments to date.) During its second phase, Citi Bike expanded the bike share system into mid-Manhattan, northern Brooklyn, and western Queens. Under Motivate, the size of the program doubled to 750 stations and approximately 12,000 bicycles.

FIGURE 1

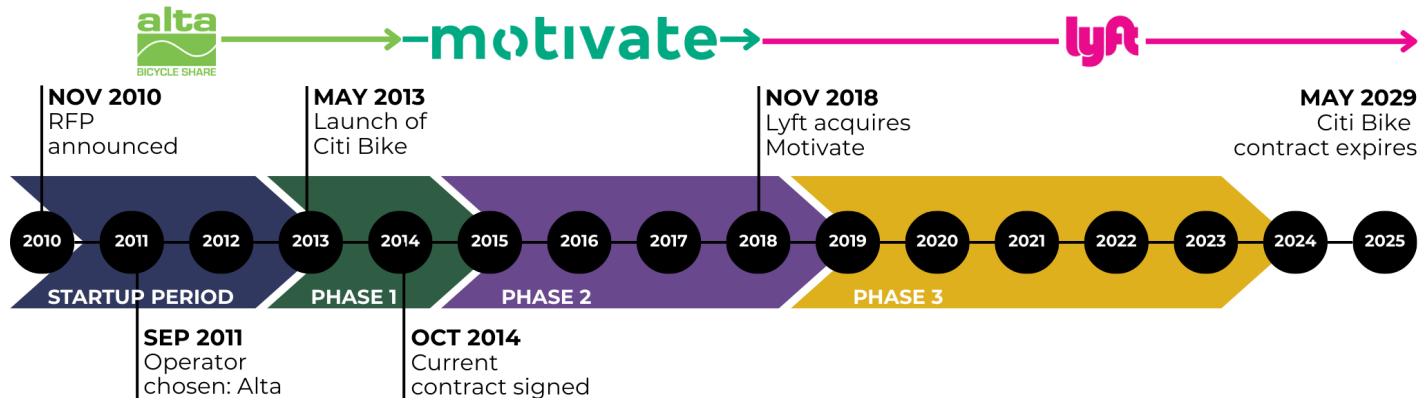
Total Citi Bike Rides Per Year, 2013-2024



SOURCE: IBO analysis of Citi Bike Trip Data published by Lyft
New York City Independent Budget Office

FIGURE 2

Citi Bike Timeline



SOURCE: S New York City Department of Transportation, Lyft, Inc., Motivate LLC, and Alta Bicycle Share public documents
New York City Independent Budget Office

In late 2018, [Lyft acquired Motivate's technology platform and corporate functions](#), and became the operator of Citi Bike. (Motivate continues to run Citi Bike operations and customer service.) Lyft has overseen Citi Bike's Phase 3 expansion, which extended the program to the remainder of Manhattan, new areas of Brooklyn and Queens, and into the western Bronx. Phase 3 continued through 2024 and included the addition of over 24,000 bicycles and a large increase in the number of e-bikes. E-bikes have a battery-powered motor that provides additional force to supplement the rider's pedaling, allowing travel at faster speeds with lower effort. Under Lyft, e-bikes grew from a pilot of just 200 bikes to over 16,000 today, in part due to the City raising the contractual limit on e-bikes from 20% of the fleet to 50% in 2024. Citi Bike's e-bikes require pedaling to operate and were capped in June 2025 at speeds of 15 miles per hour, in anticipation of a citywide e-bike speed limit that took effect in October 2025.

A final expansion, dubbed "[Phase 3.5](#)," commenced in fall of 2025 and will extend the service to new areas in south and east Brooklyn, central Queens, and northwestern Bronx. Phase 3.5 also plans to add more docking stations in existing service areas. Figure 2 shows the timeline of Citi Bike under its three different operators, three expansion phases, and other major events in the system's history.

Citi Bike Price Controls and Trends

Current Citi Bike Pricing Structure

The price of a Citi Bike ride varies based on the rider's membership status, the type of bicycle chosen (traditional or e-bike), and the time between unlocking and returning the bicycle. Figure 3 presents the main types of Citi Bike fees and how they vary across these factors.

Members who pay an up-front annual cost of \$220 have longer included ride times and lower additional per-minute fees than single ride or day pass users. (Single ride or day pass users are collectively called "casual users" throughout this report). Casual users pay a higher cost per ride—sometimes substantially higher—but without the commitment of an annual fee.⁶

FIGURE 3

Citi Bike Price Structure as of October 2025

Costs	Membership Status			
	Single Ride	Day Pass	Annual Citi Bike Member	Annual Lyft Pink All Access Member
Membership/Pass	-	\$25.00	\$219.99	\$199.00
Unlock Fee	\$4.99	-	-	-
Ride Time Included	30 minutes	30 minutes	45 minutes	45 minutes
Per-Minute Fee After Included Ride Time	\$0.38	\$0.38	\$0.25	\$0.25
E-bike Per-Minute Fee	\$0.38	\$0.38	\$0.25	\$0.25
Example Trip, 15 Minutes				
Traditional Bike	\$4.99	Included in \$25.00 day pass	Included in \$219.99 membership	Included in \$199.00 membership
E-Bike	\$10.69	\$5.70	\$3.75	\$3.75

SOURCES: Citi Bike website and IBO calculations

New York City Independent Budget Office

Lyft Pink All Access is an alternative annual subscription membership program introduced in 2021. Currently priced at \$199 for an annual membership, Lyft Pink All Access bundles an annual Citi Bike membership with perks for other Lyft services.⁷ Citi Bike also offers annual corporate memberships for groups of 25 or more, priced at \$176 per membership, as well as a \$5 per month (\$60 annual) reduced-fare membership for New Yorkers receiving Supplemental Nutrition Assistance Program (SNAP) food benefits, residents of the New York City Housing Authority, or members of three Community Development Credit Unions.⁸

Whether a rider chooses a single ride, day pass, or membership, their one-time payment includes the use of a traditional Citi Bike bicycle for a set amount of time—either 30 or 45 minutes depending on the membership option selected—after which point an additional per-minute “overtime” fee is charged. For e-bike trips, an additional charge is applied for every minute of use from the time the bike is unlocked.

To illustrate how a rider’s choices create many price points for the same trip, Figure 3 calculates prices for a typical 15-minute ride. (In 2024, the average trip duration was 12 minutes, 54 seconds.) Prices for a 15-minute trip can range from \$0 for a member riding a traditional bicycle to \$10.69 for a single ride customer riding an e-bike (averaging to \$0.71 per minute).

Contract Rules Set Price Limits for Membership And Member E-Bike Rentals

IBO tracked Citi Bike prices from its 2013 launch through October 2025.⁹ Citi Bike prices are set by Lyft and are subject to limits established in the contract between Lyft and DOT. For Citi Bike members, Lyft is permitted to set prices up to an annual cap. The contract allows for members' annual fees and per-minute e-bike fees to increase each year by the rate of inflation plus two percentage points. As shown in Figure 4, the price of a Citi Bike annual membership started at \$95 in 2013 and is currently \$220. Adjusting for inflation, the price of an annual membership has increased 77% since 2013.¹⁰ (See Appendix [Figure A2](#) for membership prices in inflation-adjusted dollars.)

Figure 4 shows the price of a Citi Bike membership over time relative to the price limit set by the City's contract, which was introduced in fall 2014. While operators Alta and Motivate consistently set member prices equal to contractual caps, Lyft has set prices below contractual limits. Since Lyft took over operations in 2018, Citi Bike annual membership prices have ranged as far as \$15 below the contractual limit in both early 2022 and 2025.

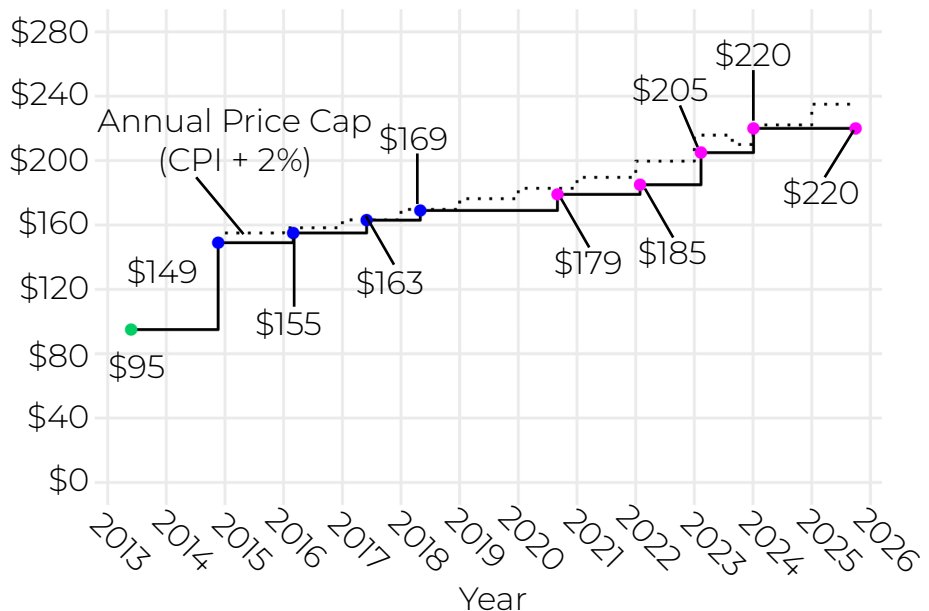
Caps on e-bike per-minute fees were introduced in 2023, and they only apply to the pricing for Citi Bike members (including Lyft Pink members and Reduced Fare Bike Share members). There is no contractual limit on the per-minute pricing for single ride or day pass rentals. As noted earlier, e-bikes are more expensive to rent than traditional bicycles, because an additional per-minute rate applies to the entire rental time. When the e-bike per-minute cap was introduced, the cap was \$0.24 and the actual rate was \$0.17, a 41% difference. Following several price adjustments over the past two years, the cap is now at \$0.27 and the rate just two cents below. (See Appendix [Figure A3](#) for a complete timeline of member e-bike fees.)

FIGURE 4

Citi Bike Annual Membership Price and Contractual Cap Over Time

Dollars Not Adjusted for Inflation

— Actual - - - Cap
Operator ■ Alta ■ Motivate ■ Lyft
Price



SOURCES: Citi Bike program website and New York City Department of Transportation
NOTES: Dollars rounded to the nearest whole dollar. The contractual cap was amended downwards to \$210 in August 2023.

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Overall, the gap between Citi Bike's contractual price limits and current rental prices indicates the City's negotiated price caps are not actually holding prices down. This suggests that the price caps in recent years exceed what Lyft as an operator determines the market will support. This lower pricing could also be a choice by Lyft to preserve flexibility in case of unexpected cost increases. Nevertheless, the fact that there is a persistent gap is notable.

Implications of Pricing Differences For Citi Bike Members and Casual Users

There are no contractual price limits for casual users renting under single ride or day pass rentals. This allows Lyft to set prices based on its market assessment. In fact, the contract sets a price *floor* for casual users' e-bike rentals, requiring per-minute fees to be at least 50% greater for casual users than annual members. DOT and Lyft may have put this 50% price differential into place as a way to ensure membership remained an attractive option, or to shift costs towards tourists and visitors, who are more likely to be single ride or day pass rentals. Appendix [Figure A4](#) shows the per-minute e-bike rates for casual users relative to the price floor set in the contract.

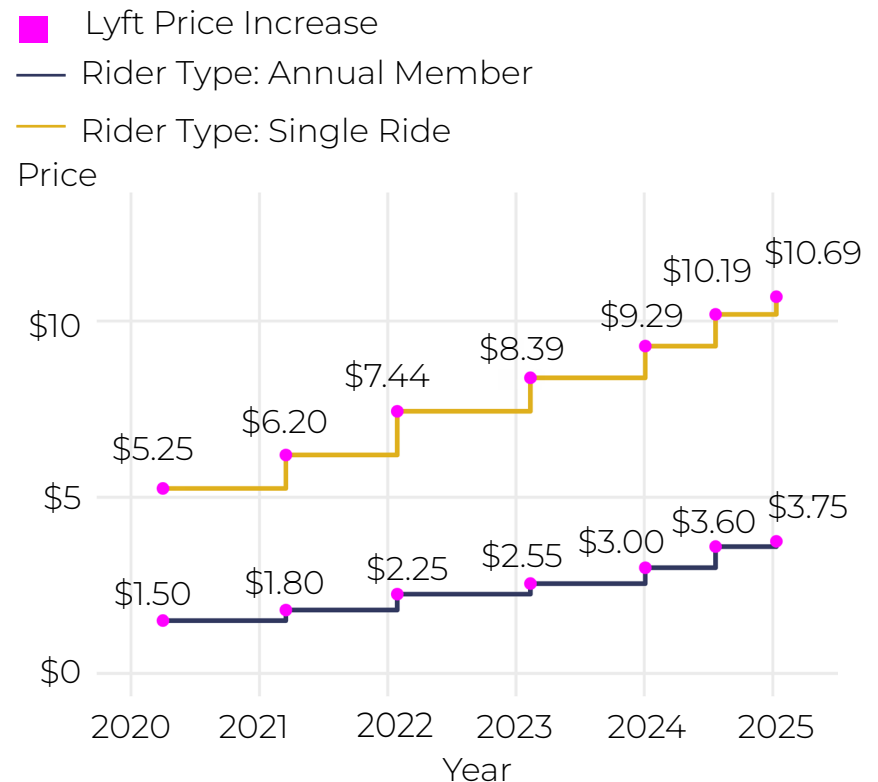
Figure 5 shows that a 15-minute e-bike ride is currently almost three times more expensive for single-ride users than members (although members' overall costs include a one-time payment of at least \$200). At \$10.69, this trip is also 3.7 times more expensive than a subway or bus trip (currently priced at \$2.90). Traditional bicycles, meanwhile, cost single-ride users a flat \$5 to rent up to 30 minutes, after which the same \$0.38/min fee applies. While a traditional bicycle is cheaper than an e-bike, the average 15-minute trip on a traditional Citi Bike is still about 1.7 times the price of a subway or bus ride. A traditional Citi Bike rental, however, is about a fourth of the cost of a 15-minute midday yellow taxi ride in central Manhattan, which runs about \$20 with fare and tip.¹¹

One potential consequence of high prices for casual riders is that people curious about the service may be discouraged from trying bike share. Among the City's stated goals for bike share is increased bicycle use, specifically

FIGURE 5

Cost of a 15-minute E-Bike Trip for Citi Bike Annual Members vs. Single-Ride Users Over Time

Dollars Not Adjusted for Inflation



SOURCES: Citi Bike program website and New York City Department of Transportation

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a doubling of bicycle commuters.¹² Citi Bike offers some promotions to allow users to try out a bicycle rental, but these are infrequent and limited. The contract requires a \$5 promotional two-week membership be offered each May for “Bike Month,” and also requires residents of zip codes in the [Phase 3 expansion area](#) to be eligible for a 40% discount on new membership if they sign up from June through August.¹³ Beyond these contract requirements, Lyft has offered free day passes as a perk of the City’s Summer Streets programming in August, but only for traditional bicycles.¹⁴

Citi Bike Pricing Compared With Other Bike Share Systems

Citi Bike is one of hundreds of bike share systems in the United States, and thousands worldwide.¹⁵ Inspired by the 2007 launch of the Vélib’ bike share system in Paris, the Bloomberg administration began the process of planning bike share for New York City in 2008, with the explicit goal to “create a network of publicly accessible bicycles at minimal cost.”¹⁶ As of 2024, Citi Bike is the largest bike share program in the United States by far, both in terms of fleet size and total trips. New York City has 37,000 bicycles in its system; the next largest is Chicago’s Divvy system with 17,000 bicycles (see Figure 6).

New York City’s bike share leads other cities in price as well as scale. Citi Bike rental prices remain higher than bike share systems in other large cities, which include bike shares also operated by Lyft, bike shares regulated under similar contract models, or both. This price difference holds across annual memberships, single ride trips, and discounted membership costs.

To place Citi Bike prices in context, IBO compared the Citi Bike system to bike share systems in seven other cities: four in the United States and three abroad (see Figure 6). These cities were chosen because they include the next three largest bike share systems in the United States by fleet size (Chicago, Washington, D.C., and San Francisco), they serve cities of comparable population size (London) and population density (Paris), and they cover a variety of operators and business models (Los Angeles and Montréal).¹⁷ While not a comprehensive review of bike share models worldwide, these examples provide a representative overview of how different approaches to bike share might affect a program’s pricing.

New York City's Private Funding Model

In the initial 2010 Request for Proposals (RFP) for the bike share program, the Bloomberg administration was hesitant for the City to take on the financial risk that constructing and operating a new system could pose, as the City was still recovering from the Great Recession.¹⁸ In designing the Citi Bike program, the Bloomberg administration sought to use a private company as the bike share owner and operator, with advertising and user fee revenue to cover the costs to run the bike share rather than City dollars. This self-funding bike share model was already being used by Paris for its then-operating Vélib’ bike share system. (Paris has since shifted to a partially subsidized program, Vélib’ Métropole.)

The Bloomberg administration was also eager for New York City’s bike share to open to the public before the end of its term.¹⁹ The Citi Bike agreement was structured as a revenue

FIGURE 6

Overview of Citi Bike and Select Other City Bike Share Programs

Location	City	Program	Start Year	Current Operator	Fleet Size (2024)
United States	NYC	Citi Bike	2013	Lyft	37,000
	Chicago	Divvy	2013	Lyft	17,000
	Washington, D.C.	Capital Bikeshare	2010	Lyft	7,000
	San Francisco	Bay Wheels	2013	Lyft	7,000
	Los Angeles	Metro Bike Share	2016	Bicycle Transit Systems	1,700
International	Paris	Vélib' Métropole	2007	Smovengo	20,000
	London	Santander Cycles	2010	Serco, Cubic	13,000
	Montréal	Bixi	2009	Bixi	11,000

SOURCES: Bike share program websites and New York City Department of Transportation data as of spring 2025. London fleet size from Transport for London, Travel in London 2024 Active Travel Trends report.

NOTE: Fleet sizes are approximate; due to maintenance and seasonal adjustments, fewer bikes may be active at any given time.

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contract, which granted the Citi Bike operator exclusive access to the public right-of-way to place bike share docking stations in exchange for a small share of excess revenue required to be paid back to the City.²⁰ In 2024, the City received about \$4 million from Lyft as the Citi Bike operator under this revenue-sharing provision.

By comparison, many other bike share programs include at least some level of public ownership or subsidy. As shown in Figure 7, of the cities IBO reviewed, only New York and San Francisco have privately-owned infrastructure. In the other cities, the sponsoring governments own the bicycles and docking stations. And among these cities, New York City is the only bike share system that does not publicly subsidize either operations or system infrastructure.

“The City shall not be obligated to pay or bear any of the costs or expenses of the [bike share] Program whatsoever.”

New York City Department of Transportation, Amended and Restated Agreement for Bike Share, October 24, 2014

Comparison of Annual Membership Prices Across Bike Share Systems

At \$220 per year, Citi Bike has the highest price for an annual membership among the programs IBO reviewed. As shown in Figure 8, most of the other city bike share systems

FIGURE 7

Citi Bike and Other City Bike Share Programs - Ownership and Contract Type

City	Program	Start Year	Ownership	Contract Type	Public Subsidy
NYC	Citi Bike	2013	Private (Lyft)	Revenue-sharing	None
Chicago	Divvy	2013	Public	Revenue-sharing	Initial operating and infrastructure subsidies, 2025 investment to reduce prices and expand stations
Washington, D.C.	Capital Bikeshare	2010	Public	Fixed fee (per dock)	Annual operating subsidy, including a monthly payment for each minute of e-bike use
San Francisco	Bay Wheels	2013	Private (Lyft)	Revenue-sharing	2023 investment to reduce prices and expand stations
Los Angeles	Metro Bike Share	2016	Public	Lump sum	Fixed operating and capital payments
Paris	Vélib' Métropole	2007	Public	Public contract	Subsidies for station placement and expansion outside Paris
London	Santander Cycles	2010	Public	Fixed fee (per month)	Annual operating subsidy
Montréal	Bixi	2009	Public	Fixed fee (per station, dock, and bike)	Annual operating subsidy

SOURCES: Bike share program websites, city government websites and press releases, and IBO interviews with other city bike share management

NOTES: IBO grouped and named contract types based on contract structure across other cities to present in this table; each City's system may have different terminology for its contract structure. Contracts are listed as "revenue-sharing" if they provide the government with a portion of program revenue and do not include publicly funded operating payments. Fixed fee contracts are those in which the government pays a flat rate to the program operator for a specified portion of their its services. A lump sum contract is an agreement in which the contractor provides a service for a fixed, pre-determined price, which may be paid in installments. In France, a "public contract" is a contract awarded by a public person (called a 'public purchaser') with a public or private person (called an 'economic operator') to meet its needs for works, supplies, or services. For Montréal's Bixi, participating governments cover the difference between program costs and program revenues on an annual basis.

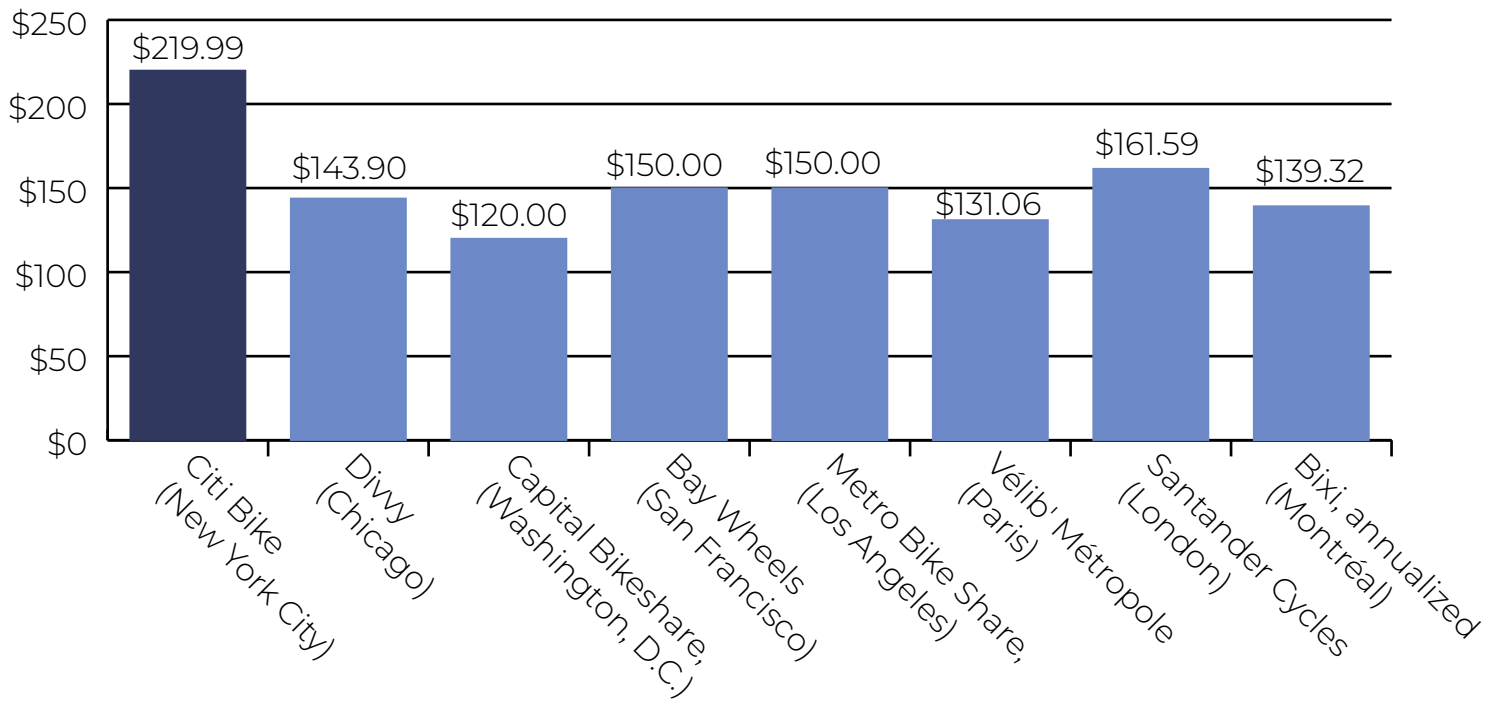
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charge about \$140 per year for an annual membership—36% less than Citi Bike—including two systems also operated by Lyft (Chicago's Divvy and San Francisco's Bay Wheels). Montréal's Bixi bike share offers a seven-month seasonal membership that runs from April 15 through November 15 which, if annualized for comparison purposes, comes to about \$140.

FIGURE 8

Citi Bike and Other City Bike Shares Annual Membership Prices

In U.S. Dollars



SOURCES: Bike share program websites and IBO calculations

NOTES: Currencies converted to U.S. dollars as of September 19, 2025. Vélib' Métropole price is for the most expensive V-MAX membership; free and mid-tier options are also available. The price presented for Bixi is annualized from the program's seven-month seasonal membership, which runs from April 15 through November 15 and costs approximately \$81 U.S. dollars.

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The cheapest annual membership is for Capital Bikeshare, a publicly owned, Lyft-operated bike share serving the Washington, D.C. region. In contrast to Citi Bike's private funding model, Capital Bikeshare's operating and infrastructure costs are paid by Washington, D.C. and other participating jurisdictions through a fixed fee per dock contract.²¹ This approach provides a flat fee to the operator for each docking point to cover associated maintenance and operations. The fixed fee model removes the operator's dependence on ridership revenue to fund operations and reduces the risk to the operator of downturns in ridership. Washington, D.C.'s District Department of Transportation, however, noted that their fixed fee model provided no direct financial incentive to the operator to increase ridership.²² The regional governments overseeing Capital Bikeshare have since introduced a monthly subsidy to Lyft for each minute of e-bike use, an incentive that is tied to ridership.

Comparison of Single Ride Prices Across Bike Share Systems

The price of a single ride—a trip for non-members without a day pass—is an important measure of bike share programs' accessibility to new riders and those who may occasionally want to use bike share to replace public transit, walking, or driving. All the other city programs IBO reviewed charge a fee to unlock a bike for a single ride, and most

also charge a per-minute fee until the bike is re-docked. All bike share systems except Vélib Métropole in Paris charge a higher price for single rides on e-bikes than traditional bicycles. To make the comparison between these various price models, IBO calculated the price of a typical 15-minute single ride in each system on both traditional bikes and e-bikes, converted to U.S. dollars.

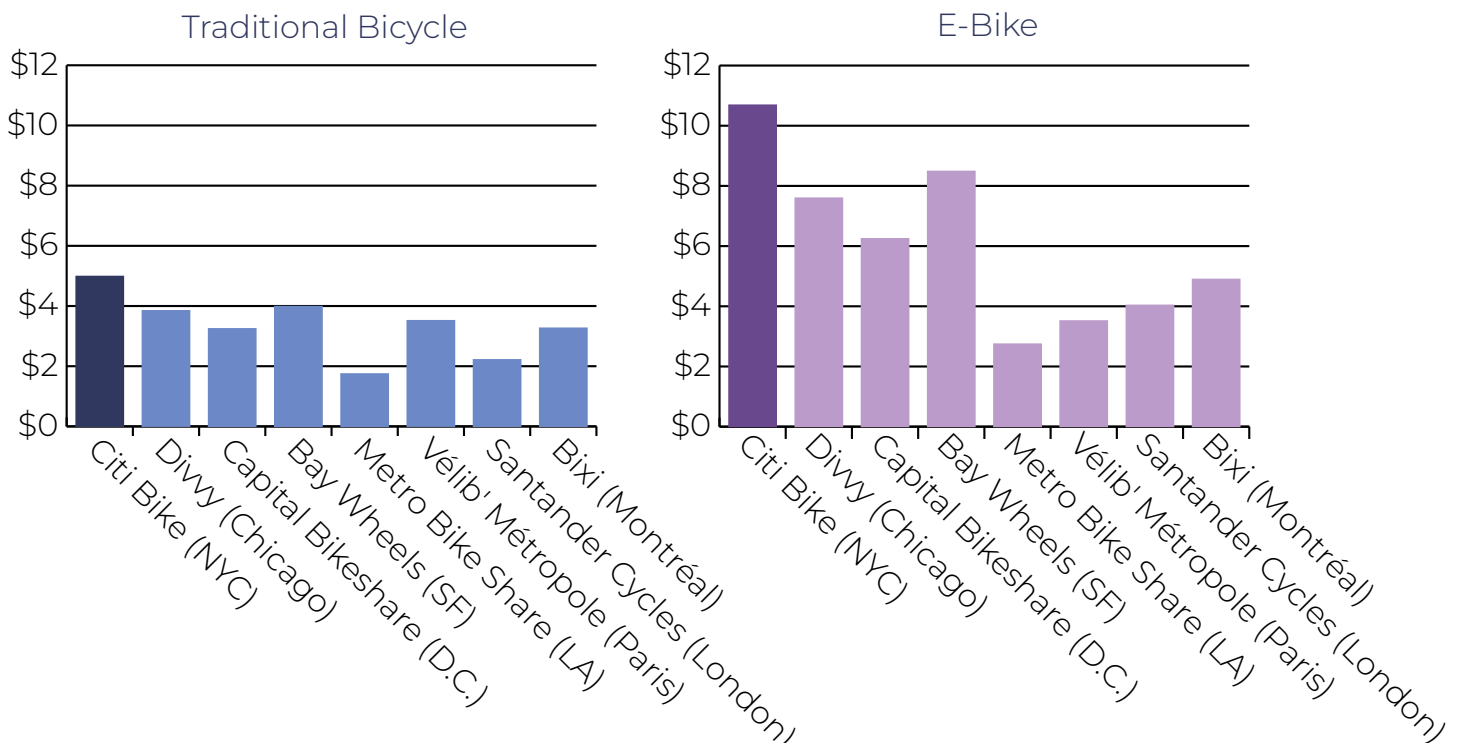
As shown in Figure 9, Citi Bike has the highest price for 15-minute single rides on both traditional bicycles and e-bikes for casual riders. At \$4.99 for a traditional bike ride and \$10.69 for an e-bike ride, single-ride users pay 25% more for the same ride in New York than in San Francisco's Bay Wheels, the second-most-expensive bike share system among IBO's surveyed cities. (San Francisco's Bay Wheels prices a 15-minute single ride at \$3.99 for a traditional bicycle and \$8.49 for an e-bike, averaging \$0.26 and \$0.51 per minute, respectively). The least expensive trip among cities surveyed by IBO is Los Angeles's Metro Bike Share, priced at \$1.75 for 15 minutes on a traditional bicycle and \$2.75 for an e-bike (averaging \$0.12 and \$0.18 per minute, respectively, see Appendix [Figure A5](#) for exact cost ride estimates).

The four Lyft-operated systems in the sample—New York City's Citi Bike, Chicago's Divvy, Washington, D.C.'s Capital Bikeshare, and San Francisco's Bay Wheels—have higher average prices than the non-Lyft systems. Lyft-operated systems charged an average of \$4.02 for a

FIGURE 9

Citi Bike and Other City Bike Share Programs: Price for a 15-Minute Single Ride

In U.S. Dollars



SOURCES: Bike share program websites and IBO calculations

NOTES: Currencies converted to U.S. dollars as of September 19, 2025. For detailed price data, see Appendix Figure A5.

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15-minute traditional bike ride, 1.5 times the \$2.69 average price for bicycles operated through other entities. On e-bikes, this difference increases to 2.2 times the price of non-Lyft systems (\$8.26 compared with \$3.80).

The price difference between a traditional bike ride and e-bike ride in each city is also notable. All bike shares reviewed except Vélib Métropole in Paris charge an e-bike premium on single rides. This price differential perhaps reflects the greater expense of operating e-bike systems without electrified charging docks, which require bike share staff to manually replace and recharge e-bike batteries. Paris's bike share stations are capable of charging bicycles while docked, while other cities have not yet introduced this at scale.²³ E-bike rides are particularly expensive relative to traditional bicycle rides for bike shares in New York (Citi Bike), San Francisco (Bay Wheels), and Chicago (Divy). In these cities, a 15-minute e-bike ride is approximately twice the price of a traditional ride.

Citi Bike, Bay Wheels, and Divvy are unique in that their bike shares are structured through revenue-sharing agreements with no regular government operating subsidy—leaving the operator fully responsible for program costs and any downside risk from a drop in ridership. Although not definitive, the fact that these programs also have the highest e-bike prices may suggest that contracts with higher risk to operators translate to higher prices for riders on revenue-generating e-bikes. A controlled analysis across more systems would be needed to support any firm conclusions.

Low-Income Annual Membership Discounts

Except for Montréal's Bixi, all bike share programs that IBO reviewed offer reduced-fare memberships for low-income riders. These programs vary in price and offer different ways to qualify for discounts. Among reviewed bike shares, New York City's Citi Bike has the third most expensive low-income membership, and there are fewer ways to qualify for this discounted membership.

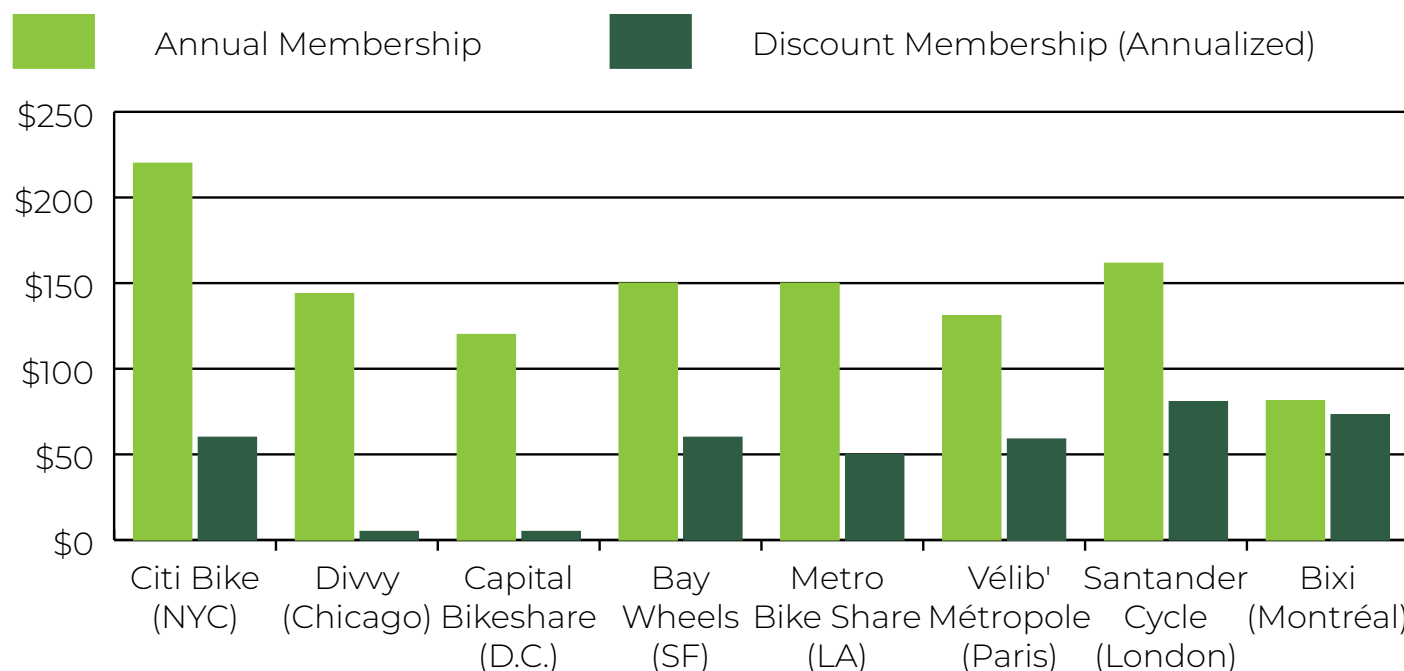
Figure 10 shows that, among U.S.-based comparison programs, Citi Bike and San Francisco's Bay Wheels offer the most expensive low-income memberships, totaling \$60 per year. (Bay Wheels' low-income membership is \$5 only for the first year and matches Citi Bike's \$60 per year thereafter.) The next most expensive program is Metro Bike Share in Los Angeles, which offers a \$50 discounted annual membership. In contrast, Chicago's Divvy and Washington, D.C.'s Capital Bikeshare offer discounted memberships for just \$5 per year. The international bike shares IBO surveyed generally had higher-priced discount programs, but with broader eligibility criteria. Montréal's Bixi is an outlier in that it offers only a single discount, 10% off for group memberships of 20 or more people. (For a complete list of discount programs and prices across the eight bike share systems, see Appendix [Figure A6](#).)

Low-income Citi Bike membership (also known as "Reduced-Fare Bike Share") is available to individuals across three demographics: public housing residents, Supplemental Nutrition Assistance Program (SNAP) recipients, or members of three Community Development Credit Unions.²⁴ In other U.S. programs, low-income discounts are available to additional groups of people, including recipients of the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC), home energy assistance, and disability assistance. D.C.'s Capital

FIGURE 10

Citi Bike and Other City Bike Share Programs' Discount Membership Price

In U.S. Dollars



SOURCES: Bike share program websites and IBO calculations

NOTES: Discount membership prices reflect the greatest discount offered by each bike share system. One exception is San Francisco's Bay Wheels, which offers a \$5 discount membership for the first year only that increases to \$60 per year in subsequent membership years. Bixi prices are for its seven-month seasonal membership, which runs from April 15 to November 15. Currencies converted to U.S. dollars as of September 2, 2025. For detail on eligibility criteria and prices for each program, see Appendix Figure A6.

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Bike share also offers discounts to Medicaid recipients and students, while Los Angeles's Metro Bike Share offers discounts to students and seniors as well as lower-income riders. Cash is accepted in some other programs, but Citi Bike does not have a cash payment option, requiring payment through a debit or credit card.

New York City's bike share relies on SNAP and public housing residency as proxies for lower income households, rather than allowing households to provide income verification to qualify. Fewer than 40% of New York City residents with incomes under 200% of the federal poverty line receive SNAP benefits.²⁵ Recent changes to SNAP eligibility made through the 2025 One Big Beautiful Bill Act—such as work requirements for able-bodied adults—are expected to reduce the number of SNAP recipients in New York City. With the federal government shutdown in fall 2025, the Trump administration has also brought into question the stability of funding of the program, having initially halted payments to recipients. (See IBO's [report](#) on how recent federal changes might impact lower-income New Yorkers.)

Although a Citi Bike low-income membership is more expensive and arguably harder to access than other bike shares due to its more limited eligibility criteria, the value of this membership has increased over time relative to the cost of a full-price membership. Citi Bike's low-income discount membership has been fixed at \$60 per year since the City's contract

first set its price in 2013. At current pricing levels, it represents a 73% discount. The City has controlled this price by defining it explicitly in the contract.

Government Subsidized Bike Shares Compared With Privately Funded Systems

Citi Bike is unusual among IBO's comparison bike share systems due to the absence of public subsidies. Since Lyft-operated bike shares are offering cheaper prices in other cities where governments provide subsidies, the question arises as to whether Citi Bike prices would be lower if New York City did the same.

As discussed earlier in this paper, there is a wide variety of funding models in the peer city sample, and it is not clear which subsidy models, if any, lead to lower rental prices. For example, the second most-expensive bike share membership IBO reviewed is London's Santander Cycles, which is fully owned and subsidized by Transport for London through a monthly fixed fee to the operator—practically the opposite approach to Citi Bike's private funding model. Meanwhile, Los Angeles's Metro Bike Share is the cheapest program in terms of ride prices. But this likely reflects the local government's price limit on the rental cost of a traditional bicycle to match the cost of a Metro transit trip, rather than a result of public funding.

Across the bike share systems IBO reviewed, Bay Wheels in San Francisco is perhaps the best comparison case. Like Citi Bike, Bay Wheels is privately owned and operated by Lyft, in a region with high cost of living and demand for multiple transportation options. Despite similar operations, Citi Bike is almost 50% more expensive than Bay Wheels for members and 25% more expensive for single rides.

Like Citi Bike, Bay Wheels primarily relies on sponsorship and rider revenues to operate in San Francisco. There was one exception—in 2023, Bay Wheels received a one-time public subsidy for infrastructure investments like upgraded e-bikes and an expansion into Oakland and San Jose.²⁶ As part of that subsidy package, the Bay Area's Metropolitan Transportation Commission (MTC) negotiated an 11% membership price drop and 25% reduction in e-bike per-minute fees for at least one year.²⁷

As New York City considers its options for structuring the bike share program post-2029, policymakers will need to weigh the merits of subsidies as a price control tool against other options. If the City does consider public subsidies, additional operating cost information could aid in targeting public investment, ensuring the funding's impact could be measured and subsidies could be adjusted as the bike share and the City's priorities evolve.

An RFP is highly flexible. The City could, if it so chose, seek bike share program proposals that follow the existing model, including proposals from the current operator, and simultaneously seek proposals for programs structured differently, including those with varying price points for riders. There is a wide variety of existing bike share public-private partnership models, including several large programs in other cities that do incorporate significant public cost-sharing mechanisms. Given this, it may prove to be in the public interest to require, as part of the upcoming procurement process, an expansion in the amount and types of information provided to the City on the bike share operator's net revenues and operating costs.

Citi Bike Revenue and Expenditures

Citi Bike Revenue

Citi Bike revenue has notably grown over the past 12 years, as shown in Figure 11. After accounting for inflation, revenue increased by nearly 60% from 2013 to 2024. This increase is attributable to expanding ridership, overall system expansion, and greater revenue per trip, primarily from e-bike rides. In 2024, Lyft reported \$200 million in revenue from Citi Bike, according to contractually required [monthly operating reports](#) available on Lyft's website.²⁸ Lyft is primarily a rideshare marketplace business.²⁹ IBO estimates that for 2024, Citi Bike made up just 3% of Lyft's overall \$5.8 billion annual revenues.³⁰

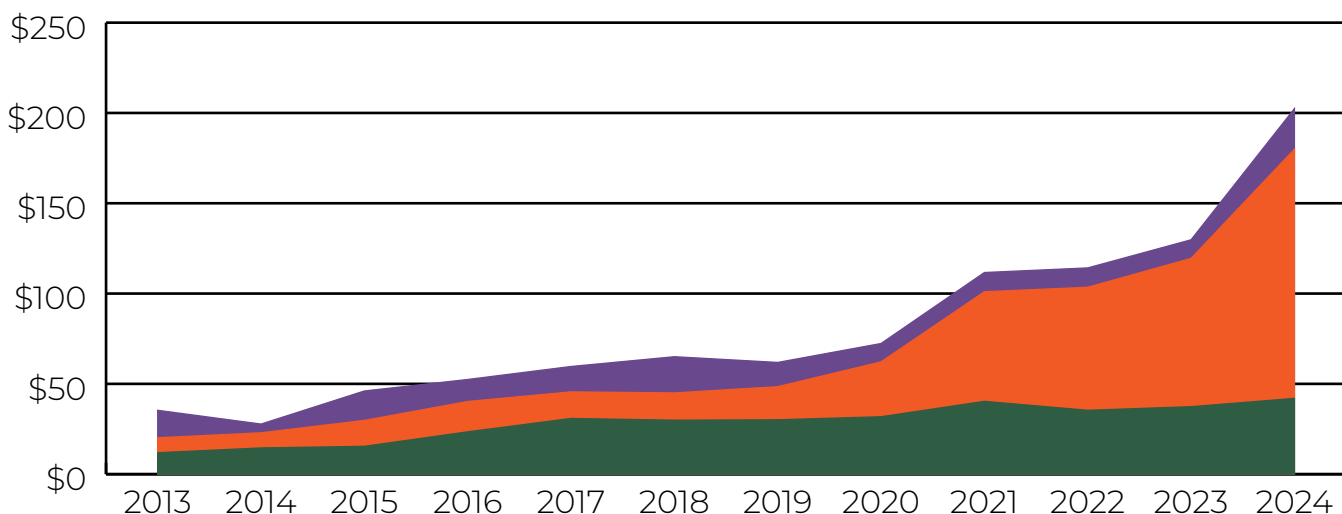
Citi Bike generates revenue through three main sources: annual memberships, casual or per-minute ride charges, and sponsorship. In 2024, most of Citi Bike's \$200 million in revenue came from casual and per-minute charges totaling an estimated 68% of total revenues. This category notably includes e-bike charges, which are more expensive than traditional bicycles. E-bikes made up 66% of all Citi Bike trips in 2024, despite making up only 40% of the system's fleet; a contract amendment allowed e-bikes to make up 50% of the system's fleet starting in 2024, up from 20% in 2023. Annual membership fees comprise 21% of revenue and sponsorships the remaining 11%.

FIGURE 11

Citi Bike Revenue By Source (IBO Estimates)

Annual Member Casual or Per-minute Charges Sponsorship

Dollars in Millions, Adjusted for Inflation



SOURCE: IBO analysis of revenue in Citi Bike Monthly Operating Reports published by Lyft

NOTES: Revenue categories are IBO's groupings. Because Citi Bike revenue is reported in different categories over time and descriptions of the revenue categories are not provided by Lyft, these percentages are approximations. In its categorization, IBO reduced revenues from casual riders and per-minute charges to account for refunds and discounts. Revenue is adjusted for inflation using the Consumer Price Index for the New York-Newark-Jersey City, NY-NJ-PA area.

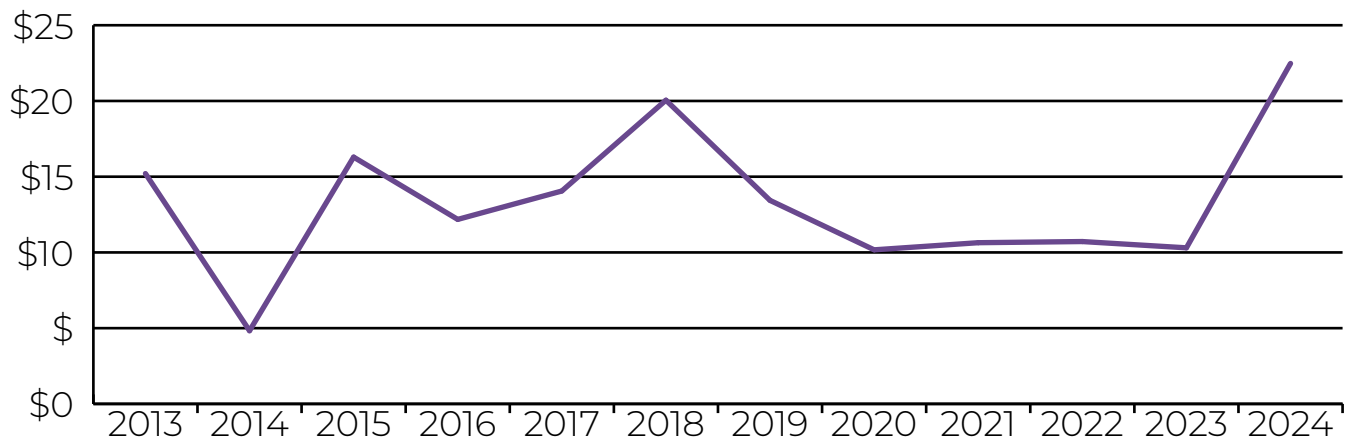
Lyft negotiates sponsorship prices and terms directly with Citigroup and other companies whose advertisements appear on docking stations and other system infrastructure; Lyft does not publish detailed sponsorship information. In 2024, sponsorship revenue totaled \$22.4 million, up from an inflation-adjusted \$10.3 million in 2023 (see Figure 12).

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FIGURE 12

Sponsorship Revenue Over Time

Dollars in Millions, Adjusted for Inflation



SOURCE: IBO analysis of revenue in Citi Bike Monthly Operating Reports published by Lyft

NOTES: Lyft reports do not include details on the sources of sponsorship revenue or the terms of sponsorship agreements. Revenue is adjusted for inflation to 2024 dollars.

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Lyft negotiates sponsorship prices and terms directly with Citigroup and other companies whose advertisements appear on docking stations and other system infrastructure; Lyft does not publish detailed sponsorship information. In 2024, sponsorship revenue totaled \$22.4 million, up from an inflation-adjusted \$10.3 million in 2023 (see Figure 12).

IBO's Estimate of Major Citi Bike Operating Costs

Lyft does not publicly disclose detailed cost information for the Citi Bike system. Lyft has provided some high-level cost information to the City. Lyft financial data in 2023 suggested that Citi Bike revenues barely exceeded costs.³¹ Revenues, however, were \$122 million in 2023, and are reported as over \$200 million in 2024, making it plausible that Citi Bike's financial position has improved, but detailed 2024 data is not available. In the future procurement process, the City could require competitors to provide more granular cost reporting, and could negotiate with the winning proposer to require such reporting as a contractual mandate.

Meanwhile, in the absence of detailed cost information from Lyft, IBO independently estimated some aspects of the bike share program's major costs as a point of comparison to Citi Bike revenues. For the analysis, IBO focuses on the types of costs that are necessary to run the Citi Bike program, for which there are also existing benchmark data.

Lyft likely also incurs costs to support its business operations more broadly, some of which have greater or lesser connections to bike share. Examples of costs IBO was unable to estimate include executive compensation, insurance coverage costs for Citi Bike, marketing, and office perks for employees. For a detailed methodology of IBO's 2024 Citi Bike cost estimate, see [Appendix B](#) at the end of this report.

IBO estimates \$128 million in hard costs related to Citi Bike operations. Net of its revenue sharing with the City, Lyft reported \$200 million in revenue from Citi Bike in 2024. The difference between that \$200 million in revenue and the hard costs that IBO estimated, \$72 million, represents some mix of other costs such as executive pay, advertising campaigns, insurance, and Lyft’s profit.

If the City chooses to seek a private operator once again as it plans for the continuation of its bike share program, it could structure a potential RFP to require, both as part of the competitors’ proposals and as a potential element of an operating agreement going forward, more detailed cost reporting, which would allow the City to evaluate whether and to what extent public subsidization of the Citi Bike program—if any—would be warranted.

The City’s Sustainability Goals for Bike Share

New York City introduced bike share with two main stated goals: to expand transportation options for New Yorkers, and to do so at minimal cost to the City. At the time, DOT also expressed hope that the program would shift trips away from less environmentally friendly modes like cars, and perhaps even be “congestion-reducing.”³²

Additional data, however, would be needed to determine whether individual Citi Bike riders are using bike share as a substitute for car trips, or as a complementary form of transportation alongside personal cars, taxicabs, and rideshare services. For its part, Lyft has indicated its interest in having bike share riders integrate into its rideshare mobile app.³³ A Lyft Pink membership, which bundles bike share membership with rideshare discounts and service upgrades, is priced cheaper than a regular Citi Bike annual membership. To date, Citi Bike has achieved an impressive increase in cycling,

FIGURE 13

Citi Bike Revenue and IBO's Estimate of Known Costs in 2024

Dollars in Millions

Revenue (Actual)	\$200
Known Costs (Estimate)	\$128
Difference (Estimate)	\$72

SOURCES: Lyft Citi Bike Financial Report revenue and IBO estimates of Citi Bike costs

NOTE: See details on IBO’s cost estimate methodology in Appendix B.

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Less Public Data on Citi Bike Ridership

Per the current contract, Lyft publishes [monthly rider data](#), including the type of bicycle used, trip start and end times, and start and end docking locations. Although the City’s contract with Lyft requires trip data to be posted publicly, the available information is not presented in a consistent or user-friendly format. Such issues have previously been identified in the [2023 Comptroller report on Citi Bike](#). Some of the missing data referenced in the Comptroller report has still not been posted as this report’s publication in 2025. There are also fewer rider demographic variables reported and information on use of specific bicycles than had previously been made available.

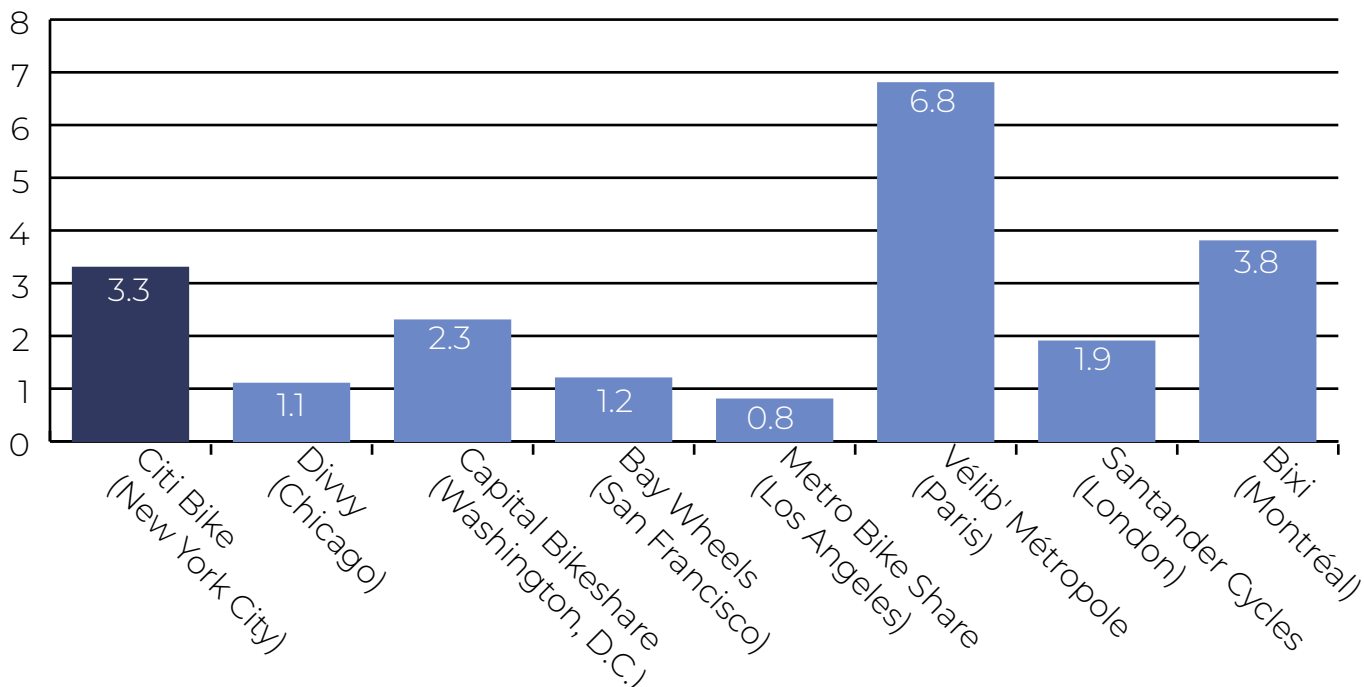
without the City spending public money on the program. But its success in terms of shifting New Yorkers out of cars and onto bicycles remains unclear.

Montréal's Bixi bike share provides a useful contrast to bike share systems operated by rideshare marketplace companies. Its nonprofit operation is funded in part by sponsorship, advertising, and rider fares, but the difference between its costs and revenues each year is covered by Montréal and other participating municipalities, while the federal and provincial Canadian governments subsidize bike supply costs and electrification. As a nonprofit operator, Bixi has pursued a mission of maximum efficiency of the bike share as a transportation network. This focus is revealed in the data; as shown in Figure 14, Bixi has a slightly higher ratio of *trips per bike per day* than any of the rideshare-operated systems; this ratio is a common measure of a bike share's effectiveness in providing the right amount of bicycles in the right place at the right time. Excluding Bixi's limited off-season program, this ratio jumps to 5.5 trips per bike per day.

This is not to say the current Citi Bike operation is inefficient; notably, Citi Bike has the highest trips per bike per day among IBO's U.S. comparison bike shares. But at 3.3 trips per bike per day, it lags behind bike shares in Montréal and Paris. The highest trips per bike per day is from Vélib' Métropole with 6.8 trips, perhaps reflecting Paris' substantial increases in cycling and public investments in bike infrastructure since 2020.³⁴

FIGURE 14

Citi Bike and Other City Bike Share Programs: Estimated Trips Per Bike Per Day, 2024



SOURCE: Bike share program websites and IBO calculations

NOTES: Bixi calculations include the program's off-season period (November 16-April 14). However, the seasonal Bixi membership does not include these winter months, and the program itself offers limited service during this period (about 20% of stations are active.) If this period were excluded, the overall average for Bixi would be substantially higher, at 5.5 trips per bike per day.

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In any case, it will be important for the City to assess Citi Bike’s performance against its specific goals for bike share. If the City chooses once again to rely upon a private operator, it could use the upcoming procurement process to explore options that align operations with goals for citywide transportation and sustainability.

Challenges of Switching Bike Share Operators

With Citi Bike’s contract set to expire in 2029, the City will need to decide soon how to structure its bike share program going forward. The existing 2014 contract included options for two contract extensions for five years each, both of which have already been exercised.

The City could consider providing a bike share program itself, or it could once again choose to rely upon a private operator. If it opts for the latter, the City could issue an RFP to seek submissions as the expiration of the current contract draws closer. Several other bike share providers operate across the United States—such as BCycle, Lime, and Veo—providing alternatives for both docked bike share services similar to Lyft’s, as well as dockless bicycles and scooters.³⁵ The size of the New York City system may be attractive to providers of other large-scale international systems, or even induce new companies into the bike share market. In addition, in 2023, Lyft publicly explored selling the Citi Bike fleet or forming a corporate partnership with another business.³⁶ The City could use the procurement process to obtain a range of proposals from multiple potential operators that would allow the City to compare new technologies and operating models.

Citi Bike, at present, is owned, operated, and supplied by Lyft. Lyft and its subcontractors control the Citi Bike system, from manufacturing the bicycles and docking stations to the software used throughout the system. Since acquiring equipment vendor PBSC Urban Solutions in 2022, Lyft has also further consolidated the market for bicycles and station manufacturing. Lyft’s efforts towards vertical integration could present challenges to the City if it chose a new operator; under a different operator, the system’s bicycles, docking system, and software would need to be replaced by the new operator, or leased or purchased from Lyft.

The current Citi Bike contract anticipated a potential switch in operators; its language specifies that prior to contract expiration, the City agrees to consider a purchase or lease of the system’s infrastructure and software at a “fair market value,” to be determined between the City and Lyft. Under the contract, the City may also require successor operators to take on this expense. Alternatively, the City could select an operator prepared to install a new system, or could choose to do so in-house, but these options would still require managing a transition from the current operation to a successor. (In this event, Lyft is required to remove its equipment at the current contract’s expiration). This up-front investment is a cost policymakers should plan for if they wish to change how the bike share operates.

Paris’s Vélib’ provides an example of a switch in operators. In 2017, the regional organization managing the bike share, Autolib’ Vélib’ Métropole, awarded a 15-year contract to operate the system to a newly created mobility consortium, Smovengo. The transition from longtime operator JCDecaux to Smovengo was characterized by months of labor disputes and delays in dismantling and replacing JCDecaux’s bike infrastructure.³⁷ It would ultimately take over a year beyond the planned March 2018 implementation date for the system to be fully phased in. A

2019 audit commissioned by the Paris City Council suggested some of the delays could have been avoided if the City had begun preparing sooner for such a significant procurement.³⁸

This situation highlights one consequence of the City's reliance upon a privately-owned bike share. Were Lyft to choose to stop operating Citi Bike, as it reportedly considered in 2023, it could do so by selling the system to a different operator, subject to DOT's approval.³⁹ If the City wished to change course with a new operator or a City-run system, it would need to invoke the existing contract with Lyft to negotiate a sale or lease of the system's assets, or procure a new system entirely. Learning from Paris's example, the City could factor such transition costs into its procurement process, and begin planning as early as possible.

Conclusion

At the time of this report, there are three and a half years left in the current Citi Bike operating contract. DOT's median time from releasing an RFP to registering a contract is just over 700 days.⁴⁰ Therefore, data and experience indicate that the City should begin preparing for the next iteration of New York City's bike share now.

The City could decide to invest its own resources into a bike share operation, or, if it chooses to continue with a private operator for the program, the City can make sure that any upcoming procurement process aligns with its current goals for bike share. Indeed, it can leverage the process to gain important information as it decides the future of the program. As highlighted above, the City has much to consider at this pivotal moment:

- If the City wishes to reduce prices for riders, the procurement process could allow the City to compare potential options that might include public subsidies, tighter price limits, expanded eligibility for discount programs, bids offering overall lower prices, or any combination of these.
- If the City wants more riders to try bike share, a new RFP could require the inclusion of price limits for single ride users, increase the frequency or scale of promotions available to these riders, or some combination of both.
- Bike shares in other cities operate under many different funding arrangements, and it is not clear which of these, if any, lead to lower prices. Some, such as fixed-fee contracts, reduce risk to operators, but also offer fewer financial incentives to grow ridership, a tradeoff for policymakers to consider. Alternative operating models, such as Bixi's nonprofit model or even a city-run model, may be useful to consider as the City seeks to advance new goals for bike share.
- New York City has thus far avoided committing public funds to bike share. To inform the City's consideration of public subsidies going forward, it could use an upcoming RFP process to obtain operating cost information from proposers. This information could help the City target public investment to specific costs, and facilitate adjustments to such investment as the program evolves.

- Procuring a new operator could come with transition costs, as Citi Bike's current infrastructure is privately owned. To avoid disruptions to service, transition costs must be planned for well in advance and factored into any transition and competitive procurement process.

Policymakers should consider the above findings as they proceed in the bike share procurement process. Other cities' experiences can provide a window into how to address both the policy objectives the City chooses to prioritize in its next iteration of bike share, and the best mechanisms to achieve those goals. Drawing on these lessons, New York City can ensure that it is well-positioned to provide a bike share that balances public dollars, rider prices, and the City's environmental and transportation objectives into the next chapter of its bike share.

Appendix A: Additional Tables

FIGURE A1

Citi Bike Contract Timeline

Operator	Contract	Date Executed
Alta Bicycle Share	Original Contract	April 2012
Motivate	Current Contract	October 2014
	Amendment 1	January 2016
	Amendment 2	June 2016
	Amendment 3	October 2016
Lyft	Amendment 4	December 2017
	Amendment 5	December 2017
	Amendment 6	November 2018
	Amendment 7	April 2020
	Amendment 8	December 2020
	Amendment 9	September 2023

SOURCE: New York City Department of Transportation

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In this report, IBO presents Citi Bike pricing in nominal dollars, as this allows for comparison against contractual limits and matches the dollar amounts Citi Bike users would have encountered at the time. Figure A2 presents Citi Bike membership prices both in nominal terms and in real terms, adjusted for inflation to 2024 dollars.

FIGURE A2

Nominal and Inflation-Adjusted Citi Bike Annual Membership Prices 2013-2025

Month-Year of Increase	May 2013	November 2014	March 2016	June 2017	May 2018	September 2020	January 2022	February 2023	February 2024	January 2025
Price (nominal)	\$95	\$149	\$155	\$163	\$169	\$179	\$185	\$205	\$220	\$220
Price (real)	\$124	\$191	\$197	\$203	\$206	\$211	\$199	\$213	\$220	\$220

SOURCES: Citi Bike program website and New York City Department of Transportation data

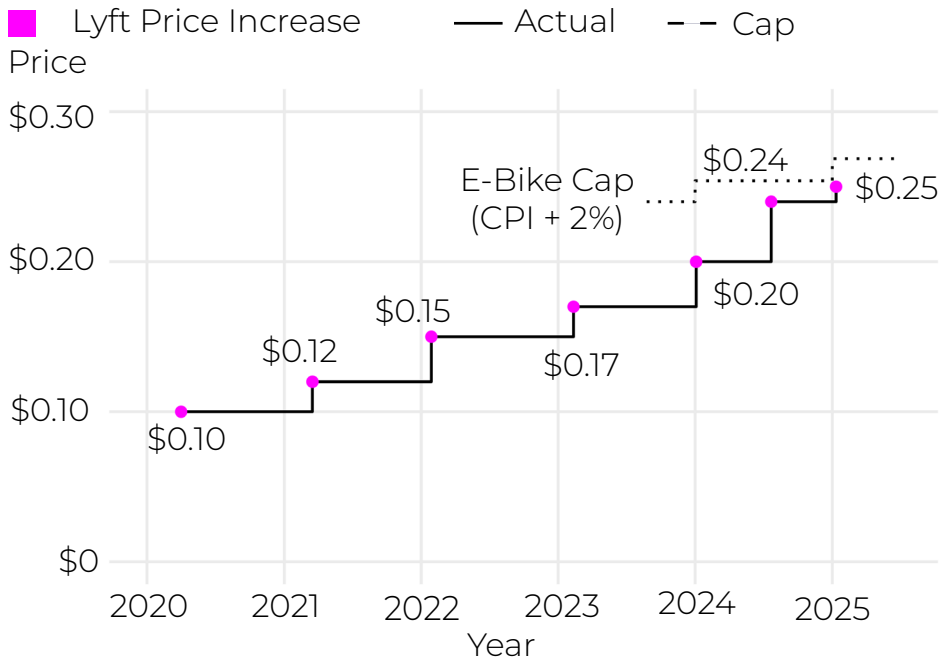
NOTE: Prices are adjusted for inflation using the Consumer Price Index for the New York-Newark-Jersey City, NY-NJ-PA area.

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FIGURE A3

Citi Bike Member Per-Minute E-Bike Fees and Contractual Cap Over Time

Dollars Not Adjusted for Inflation

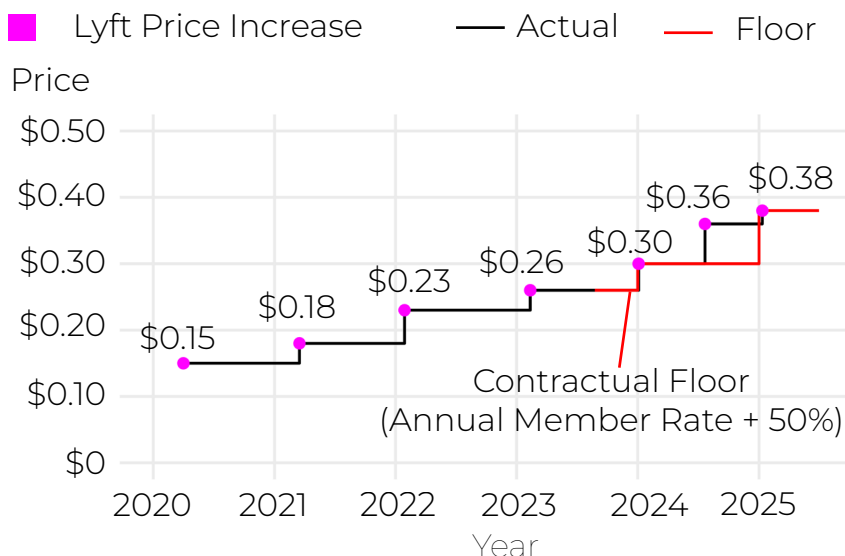


SOURCES: Citi Bike program website and IBO calculations
New York City Independent Budget Office

FIGURE A4

Citi Bike Casual User Per-Minute E-Bike Fees And Contractual Floor Over Time

Dollars Not Adjusted for Inflation



SOURCES: Citi Bike program website and IBO calculations
New York City Independent Budget Office

FIGURE A5

Citi Bike and Other City Bike Share Programs' Prices for a 15-Minute Single Ride

In U.S. Dollars

Program & City	Traditional Bicycle
Citi Bike, NYC	\$4.99
Divvy, Chicago	\$3.85
Capital Bikeshare, DC	\$3.25
Bay Wheels, SF	\$3.99
Metro Bike Share, LA	\$1.75
Vélib' Métropole, Paris	\$3.52
Santander Cycles, London	\$2.22
Bixi, Montréal	\$3.27

Program & City	Electric Bicycle
Citi Bike, NYC	\$10.69
Divvy, Chicago	\$7.60
Capital Bikeshare, DC	\$6.25
Bay Wheels, SF	\$8.49
Metro Bike Share, LA	\$2.75
Vélib' Métropole, Paris	\$3.52
Santander Cycles, London	\$4.04
Bixi, Montréal	\$4.90

SOURCES: Bike share program websites and IBO calculations

NOTES: Currencies converted to U.S. dollars as of September 19, 2025.

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FIGURE A6

Citi Bike and Other City Bike Share Programs: Discount Membership Eligibility Criteria

City	Program	Annual Membership	Discount Membership (Annualized)	Discount Eligibility Criteria
New York City	Citi Bike	\$219.99	\$60.00	<ul style="list-style-type: none"> • Supplemental Nutrition Assistance Program (SNAP) • Housing Assistance (NYC, Jersey City, or Hoboken Housing Authority resident) • Community Development Credit Union (CDCU) member
Chicago	Diwy	\$143.90	\$5.00	<ul style="list-style-type: none"> • SNAP • Special Supplemental Nutrition Program for Women, Infants, and Children (WIC) • Low Income Home Energy Assistance Program (LIHEAP) • Housing Assistance • Proof of 300% federal poverty level (Evanston) • SNAP or WIC • Temporary Assistance for Needy Families (TANF) • Supplemental Security Income (SSI)/Social Security Disability Insurance (SSDI)
Washington, D.C.	Capital Bikeshare	\$120.00	\$5.00	<ul style="list-style-type: none"> • LIHEAP • Veterans disability (60%+) • Medicaid • College or university student

City	Program	Membership (Annualized)	Annual Membership (Annualized)	Discount	Discount Eligibility Criteria
San Francisco	Bay Wheels	\$150.00	\$60.00		<ul style="list-style-type: none"> • CalFresh (SNAP) • San Francisco Municipal Transportation Authority Lifeline Pass • Pacific Gas & Electric Company California Alternate Rates for Energy program (PG&E CARE)
Los Angeles	Metro Bike Share	\$150.00	\$50.00		<ul style="list-style-type: none"> • Seniors (age 62+) & Students • Residents with disabilities • Golden State Advantage (SNAP) • Reduced Fare Transit Access Pass Card • LA Metro LIFE (Low Income Fare is Easy) Program
Paris	Vélib' Métropole	\$131.06	\$58.98		<ul style="list-style-type: none"> • Seniors (60+) & Youth (under 26) • Scholarship holders, youth social inclusion program members, and recipients of Ile-de-France Mobilité free travel
London	Santander Cycles	\$161.59	\$80.80		<ul style="list-style-type: none"> • Students and recent graduates • Apprentice, 18-25 Care Leaver, 60+ London & Veterans Oyster Card • Older Person's or Disabled Person's Freedom Pass • Bus & Tram Discount • Jobcentre Plus Travel Discount • Cycle to Work • National Health Service (NHS) Workers
Montréal	Bixi	\$81.27	\$73.14		Group discount (10% on groups of 20+)

SOURCES: Bike share program websites

NOTES: All currencies converted to USD as of September 19, 2025.

Appendix B: Operating Cost Methodology

Perspective of Analysis

This appendix details IBO's methodology and assumptions in estimating some of the operating costs for Citi Bike for 2024. Lyft does not publicly disclose detailed cost information for the Citi Bike system. IBO developed its estimates using industry benchmarks and cost information from comparable bike share systems. The estimates are meant to assist policymakers in understanding various components of Citi Bike's operational costs. IBO recognizes that Lyft is a for-profit publicly traded company, and that the contract it has with the City does not set any specific limitations on its operating costs, nor provide any benchmark for evaluating the appropriateness of revenues that significantly exceed costs.

IBO's cost estimate is specific to the 2024 operations of Lyft and should not be understood as the cost the City or another operator would incur to operate the system. IBO includes Citi Bike costs for the subcontractor Motivate; in late 2018, Lyft acquired Motivate's technology platform and corporate functions, and became the operator of Citi Bike, but Motivate continues to run Citi Bike operations and customer service under contract with Lyft.⁴¹ Unless otherwise stated, in this appendix, IBO does not distinguish between Lyft and Motivate in terms of Citi Bike operating costs because the division of costs between the two entities is not publicly disclosed. Motivate's services are paid for by Lyft. Motivate does not appear to have additional business activities outside of running the operations for Lyft-owned bike share programs. It is legally separate but effectively dependent on Lyft's business and decision-making.

For the analysis, IBO focused on those types of costs that are both necessary to run the Citi Bike program and for which there are also existing benchmark data. In framing this analysis, IBO aimed to ensure that its estimates err on the side of overstating the cost of the system's operation. Lyft likely also incurs costs to support its business operations more broadly, some of which have greater or lesser connections to bike share. Examples of costs IBO was unable to estimate include executive compensation, insurance, marketing, and office perks for employees.

Inflation Adjustments

IBO used the most recent cost information available for each assumption in the model. When needed, IBO used the [Producer Price Index](#) (PPI) for transportation to adjust specific items in the cost estimate for inflation. Station cost estimates and bike cost estimates were adjusted for inflation as the most recent cost information was from 2019. The estimate is stated in 2024 dollars.

IBO Bike Share Cost Estimates

IBO estimates \$128 million in hard costs related to Citi Bike operations, while, net of its revenue sharing with the City, Lyft reported \$200 million in revenue from Citi Bike in 2024. The difference between the \$200 million in revenue and the hard costs IBO estimates, \$72 million, represents some mix of other costs such as executive pay, advertising campaigns, insurance, and Lyft's profit.

The following sections contain the assumptions used to estimate various key costs incurred by Lyft to operate Citi Bike in 2024.

Labor Costs

IBO estimated Citi Bike's labor costs were approximately \$46.5 million in 2024 including benefits and fringe costs. Based on publicly available labor agreements, IBO estimated that Lyft's subcontractor Motivate employs about 600 (full time equivalent) employees, with 315 employees devoted to rebalancing or bike maintenance and the remaining 285 devoted to the administrative, office, and customer service parts of the program. IBO assumed 32.3% additional fringe costs for healthcare and benefits, resulting in an estimated \$10 million in 2024 costs, based on the [Bureau of Labor Statistics estimated fringe costs](#) for private employers in management, business, and professional occupations from September of 2025. IBO assumed fringe costs applied for all bike share employees.

To arrive at the estimate for the 315 bike maintenance and rebalancing staff, IBO relied on publicly available collective bargaining agreements between transit workers and Motivate. Bike mechanics and rebalancers are represented by [Transit Workers Union Local 320](#) (TWU 320) and earn between \$22 and \$29 per hour (annualized to an average salary of about \$52,000). According to the union's website, TWU 320 represents over 300 bike share employees in New York and New Jersey. However, the Citi Bike system Lyft operates in New Jersey is far smaller than the New York system and IBO assumed New Jersey staff costs are shared with the NYC system because there was not information available on the breakdown between NYC and New Jersey bike share staffing. For the purposes of this estimate, IBO included all employees under the contract as NYC system employees, to be conservative. IBO used wages from the [collective bargaining agreement](#) between Motivate and TWU 320 to assume labor costs for bike mechanics and rebalancing staff, estimating \$16.4 million for these employees in 2024. IBO then applied the 32% fringe cost to wages.

Motivate has posted open positions for Operations Managers who oversee union employees. IBO conservatively included 70 Operations Managers in the model—60 Assistant Operations Managers earning about \$60,000 per year, and 10 Senior Operations Managers earning \$90,000 per year—approximately four or five union employees per Operations Manager, with an estimated cost of \$4.6 million in 2024 (before fringe).

To arrive at the labor cost for the estimated 75 administrative employees (e.g., finance, human resources, software development, and information technology), IBO looked at publicly available staffing information on the Bixi Bike System in Montréal and scaled up the staffing

for Citi Bike based on the proportional size of the fleet. IBO then used available industry averages for the NYC area on websites like GlassDoor and Indeed to estimate what the average salary for employees in various administrative departments would be, estimating salaries ranging from \$120,000 up to \$200,000 for the various positions. IBO estimated \$11.1 million for these employees in 2024 (before fringe).

Lyft also operates a call center, which IBO estimated to have approximately 130 employees, costing \$2.1 million in 2024, before fringe. The call center used to be in New York City but is no longer required to be in the City following a contract amendment. IBO estimated its staffing costs using the U.S. [federal minimum wage](#) (\$7.25 per hour) as a baseline. If the call center is located outside of the United States, likely staffing costs would be lower. IBO also assumed call center managers earned double minimum wage and that the call center was staffed with 15 employees to one call center manager.

IBO additionally assumed various staffing positions that were not included at Bixi, such as legal and software maintenance positions for the Citi Bike app, for approximately \$1 million (before fringe).

Motor Vehicle-Related Costs

Lyft maintains a fleet of vans, panel trucks, and cars to help with maintenance, the transport of e-bike batteries, and rebalancing efforts (i.e., moving bicycles from full docking stations to less full ones based on demand). [According to reporting](#), Lyft had a fleet of 67 cargo vans in June of 2024. IBO then assumed 34 panel box trucks (half the fleet of sprinter vans), and 15 sedan model cars. Using business leasing quotes, IBO estimated annual lease costs of \$10,200 per cargo van, \$18,000 per truck, and \$5,856 per car. IBO assumed that each vehicle puts on an average of 50,000 miles per year, which is a high-end estimate for average mileage in the delivery and transportation businesses.

According to the U.S Energy Information Administration, the retail price per gallon of gas for 2024 was \$3.384 in New York City. Such vehicles have fuel efficiency ranging from 18 to 24 miles per gallon (mpg), which is typical for cargo vans that make up the majority of Lyft's fleet. Because these vans spend a lot of time on City streets (not freeways), IBO assumed the lowest fuel efficiency at 18 mpg.

IBO estimated that Lyft spent \$1.1 million on fuel for its fleet of vehicles that rebalance bicycles in 2024 and about \$600,000 on vehicle maintenance. IBO also estimated Lyft spent \$1.4 million on vehicle leasing costs for the fleet in 2024.

Office, Warehouse, Parking Space Costs

DOT provided IBO a list of Citi Bike facilities known to it which are leased by Lyft in New York City. IBO then used CoStar real estate analysis to obtain lease square footage and estimated cost per square foot for each space (see Figure B1). IBO also utilized City Financial Management System data to determine the lease costs Lyft pays the City for the use of three parking lots.

FIGURE B1

Lyft Facility Lease Cost Estimates

Facility	Estimated Cost Per Square Foot	Estimated Square Footage	Total Estimated Cost
Warehouse: 42-11 9th St, Queens	\$22	45,000	\$990,000
Three Parking Lots			\$390,912
Bike Repair and Battery Charging: 344 Morgan St, Brooklyn	\$24	33,333	\$800,000
Office Space: 441 9th Avenue, Manhattan	\$141	41,550	\$5,858,550

SOURCES: NYC Financial Management System and NYC DOT list of known facilities used by Lyft for the operation of the Citi Bike program

NOTES: This may not be a comprehensive list of facilities used for the program. Information provided by DOT was to the best of the department's knowledge. Lyft has control over facilities it uses for the program and does not need to report every site to DOT thus it is possible there are additional facilities the City is unaware of which are used for the program.

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Using CoStar data, IBO assumed a midpoint cost of \$22 per square foot for the Citi Bike Warehouse. IBO also used the report from CoStar to identify square footage of the overall building. IBO assumed that Lyft is fully using the space. IBO researched previous tenants of the building to confirm they were not still occupying the space.

Citi Bike also uses part of a warehouse in Brooklyn. Per CoStar real estate pricing, IBO assumed a midpoint cost of \$24 per square foot. According to CoStar and Google Earth searches, the Brooklyn facility is shared with two other tenants, thus IBO estimated Citi Bike occupies one-third of the square footage of the warehouse.

IBO assumed a \$141 per square foot cost for Lyft's corporate offices. Since the offices are for Citi Bike and Lyft's other operations, IBO estimated the square footage devoted to Citi Bike based by apportioning an average of 150 square feet per employee in the office. It is not clear how the office space breaks down between Citi Bike employees and other Lyft employees, though IBO assumed that all administrative employees would need office space.

DOT also noted that Lyft operates a facility in Syracuse, NY associated with bike maintenance. IBO did not calculate this cost as DOT indicated this facility may be used for all the bike share operations Lyft manages in North America.

Utilities

IBO estimated Lyft spent about \$200,000 on utilities for office and warehouse facilities. To estimate utility costs for the warehouses in Brooklyn and Queens, IBO relied on [NYC Accelerator Building Energy Snapshot](#) energy savings portal, which reported that 10% of savings on energy usage would save the warehouse \$13,515 in energy costs. IBO used this ratio to estimate the full annual energy bill for the Queens charging warehouse. For the warehouse

in Brooklyn, IBO also used the portal in the same way, but because Lyft only occupies an estimated third of the space, IBO divided the overall energy bill for the building by three. For Lyft's office space, IBO relied on CoStar reports to estimate the cost per square footage Lyft could expect to spend on utilities in each of its facilities.

Equipment Leases Costs

IBO assumed that Lyft leases all the equipment it uses within its main warehouse. IBO reviewed online quotes of warehouse equipment to get a sense of the price range for common warehouse equipment annual leasing. IBO assumed \$1,150 per month per forklift and \$230 per day for pallet jacks. IBO assumed the warehouse uses at least two forklifts and six electric pallet jacks. While there may be other equipment in the warehouse, IBO does not believe the equipment leasing costs to be a significant driver of Citi Bike costs. In total, IBO estimated \$531,000 in leasing costs for warehouse equipment in 2024.

Bicycles

IBO estimated Lyft spent \$23.4 million on the purchase of e-bikes and \$1.9 million on the purchase of traditional bikes in 2024. Lyft does not publish retail prices for e-bikes and traditional bikes. However, IBO identified bike costs as estimated by the [San Francisco Budget and Legislative Analyst's Office](#) (BLA) for the City's Board of Supervisors. In their analysis, published in 2022, the BLA cites bike costs as disclosed in the [Metropolitan Transportation Commission](#) (MTC) bike share contract with Lyft, prior to Lyft's purchase of PBSC and prior to its vertical integration to manufacture and supply its own bicycles.

The estimated cost reported by Lyft to the San Francisco Municipal Transportation Authority for e-bikes and traditional bicycles was adjusted for inflation to 2022. IBO adjusted these

figures from 2022 dollars into 2024 dollars using the Producer Price Index for transportation. From this calculation, IBO projects that each additional e-bike costs around \$2,000 and each additional traditional bike costs \$930 in 2024 dollars. Importantly, because these reflect the retail cost of the bicycles sold by PBSC before they were acquired by Lyft, the price presumably reflects the administrative costs and research and development costs associated with the bicycles.

DOT provided IBO data on the additions and losses of e-bikes and traditional bicycles in the Citi Bike System over the past ten years. IBO found the addition of bicycles each year to be uneven, and

FIGURE B2

Estimated New and Replacement Traditional Bike Costs for 2024

Year	Approximate New & Replacement Traditional Bicycles	Estimated Cost
2020	5,500	\$5,130,957
2021	11,500	\$10,728,364
2022	8,000	\$7,463,210
2023	8,000	\$7,463,210
2024	2,000	\$1,865,802

SOURCES: IBO analysis of New York City Department of Transportation and San Francisco Budget and Legislative Analyst's Office data

NOTE: IBO estimated total bicycle counts based on annual bike adds and losses.

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FIGURE B3

Estimated New and Replacement E-Bike Costs for 2024

Year	Approximate New & Replacement E-Bikes	Estimated Cost
2020	3,500	\$7,117,513
2021	3,000	\$6,100,725
2022	5,000	\$10,167,875
2023	15,500	\$31,520,415
2024	11,500	\$23,386,114

SOURCES: IBO analysis of New York City Department of Transportation and San Francisco Budget and Legislative Analyst's Office data

NOTE: IBO estimated total bicycle counts based on annual bike adds and losses.

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for its cost modeling exercise, chose to reflect the full 2024 bike addition and replacement costs in its estimates instead of using the average across years, or amortizing upfront investment costs over time. This ultimately pushed IBO's 2024 estimate of bike costs higher, as Lyft had introduced a new e-bike model and was rapidly replacing the existing e-bike fleet in 2023 and 2024.

Docking Stations

IBO estimated that Lyft spent \$6.2 million on new stations in 2024. According to DOT, Lyft added 73 new stations to the Citi Bike system in 2024. IBO used cost estimates from the 2022 San Francisco BLA report to estimate the cost of adding 73 stations. According to

DOT the average station in the Citi Bike system had 28 docks in 2024. IBO utilized the closest comparable estimate from the BLA report—building a station with 27 docks. Adjusted for inflation, IBO estimated it costs around \$85,000 to install a new 27-dock station.

IBO also projected that Lyft spent \$14 million on station replacement costs in 2024. IBO used the San Francisco BLA report's useful life assumptions that most stations will need to be fully retired and replaced between their ninth and twelfth years of service. IBO also used historical station additions data from DOT to estimate replacement costs for 2024. This estimate does not include costs related to the pilot electrification of two Citi Bike stations in mid-2024. In correspondence with IBO, DOT has estimated these costs at \$75,000 to \$100,000 per station; however, IBO excluded electrification from its cost model because the cost share between Lyft, DOT, and electricity provider ConEd is still being determined, and the differential between a regular and an electrified station is minimal compared with other estimated costs

Charging Cabinets

Most Citi Bike stations do not charge e-bikes, and thus Lyft employees must manually swap the batteries from e-bikes and bring them to warehouses for charging. IBO estimated that in 2024, Lyft spent \$800,000 on charging cabinets for Citi Bike warehouses and rebalancing vans.

According to DOT, Lyft created its own charging cabinets to meet [Fire Department standards](#) for lithium ion battery chargers. IBO reached out to other charging cabinet companies for quotes on what a battery charging cabinet would cost, resulting in an estimated \$15,000 each. IBO assumed battery charging cabinets have a useful life of seven years and therefore each year Lyft replaces a consistent amount of the already existing charging cabinets (or 1/7 of the total cabinets).

IBO assumed each cabinet contains approximately 30 slots for charging, and that one cargo van can fit two cabinets within it. To get the number of estimated charging cabinets needed, IBO assumed that Lyft would have charging capacity in the warehouse for half of the fleet of batteries at a time, and that each van would have two cabinets within it, about 380 charging cabinets.

Taxes

IBO estimated Lyft paid at least \$3.6 million in taxes in 2024 associated with the major components of the Citi Bike program that IBO could estimate. Of the \$3.6 million, IBO estimated \$2.7 million in federal payroll taxes, \$732,000 in State Unemployment Insurance Tax, and \$211,000 in Metropolitan Commuter Transportation Mobility Tax. Payroll tax estimates only reflect payments for non-executive employees, as IBO was unable to estimate executive compensation. IBO did not include any corporate income tax (at the federal, state, or local level) in its cost model; the company recorded net losses in its annual financial disclosure each year.

Revenue Sharing

As part of its contract, Lyft is obligated to pay the City for certain levels of revenue it collects, as well as for lost parking revenue for Citi Bike for areas in which a bike share station takes spaces from paid parking. DOT provided the totals for 2024 directly to IBO. In 2024, Lyft paid the City a total of \$5.1 million: \$3.5 million for ridership revenue sharing, \$624,000 for sponsorship revenue sharing, and \$1 million for lost parking revenue.

Office Supply and Information Technology Costs

IBO also assumed Lyft would incur additional costs for office supplies and information technology (IT). IBO used industry estimates available online to estimate per employee office supply costs. IBO assumed \$30 per month in office supply costs per administrative employee in 2024, totaling \$213,000 in estimated office supply costs.

IBO estimated that Lyft spent \$12.9 million on hardware and software IT costs in 2024. IBO relied on a [Deloitte report](#) which surveyed Chief Information and Technology Officers from various companies, and used survey results to estimate the average IT spend by sector. According to this report, the average firm spent 6.474% of revenue on IT-related costs. (IT staff salaries were factored in the labor costs section.)

Additional Costs IBO Did Not Estimate

In creating the cost model for Citi Bike's operations in 2024, IBO identified several costs that were difficult to estimate because they are largely at the discretion of Lyft's internal business decisions and could represent a range of costs, or because they may be shared with other segments of Lyft's operations.

Executive Compensation

Motivate runs numerous bike shares throughout the country on behalf of Lyft. Executive positions for Citi Bike are likely shared with Lyft's and Motivate's other bike shares. Executive compensation and the number of positions within senior management is discretionary. As a result, IBO was also unable to estimate fringe benefit and payroll tax costs associated with Citi Bike's executive compensation.

Insurance

The Citi Bike contract requires basic levels of insurance coverage; the minimum level of insurance required by the contract has not changed despite notable changes to the size and types of bicycles offered by New York City's bike share program. The premiums and risk associated with the program and the niche activity of insuring bike share made industry estimates on insurance costs unavailable.⁴² The costs to insure a bike share system are largely unknown and difficult to ascertain without direct reporting from Lyft.

Other Costs

IBO was unable to estimate discretionary costs Lyft likely spend on office perks for employees and marketing for the Citi Bike program. Office perks include items like lunch, snacks, outings, coffee, holiday celebrations, or company merchandise which may be provided free-of-charge to employees. Such costs are common among technology companies. Additionally, the City does not contractually require spending on marketing for the Citi Bike program, but it is possible Lyft chose discretionarily to spend to promote the program.

Endnotes

- 1 Since its public launch in 2013, Citigroup banking and financial services company has paid for the rights of naming New York City's bike share program as Citi Bike. Throughout this report, IBO refers to Citi Bike as a short-form name for New York City's bike share program. This is a proprietary name used by the program's operator, pursuant to a licensing agreement, and could change under different sponsorship.
- 2 The named party to the contract with DOT is NYC Bike Share, LLC, which is a subsidiary of Bikeshare Holdings, LLC. Bikeshare Holdings, LLC was acquired by Motivate, which in turn was acquired by Lyft. As a result, Lyft succeeded to the rights of NYC Bike Share, LLC, which holds the City contract.
- 3 Commuter cycling figures and total bike lane miles from New York City Department of Transportation. [Bike Network and Ridership](#). Accessed 16 October 2025. Bike lane miles constructed since 2013 are taken from Mayor's Office of Operations. [Bicycle Lane Miles Installed](#). Mayor's Management Report. Accessed 16 October 2025.
- 4 New York City Department of Transportation. (2010, November 23). [DOT Seeks Proposals for a Bike Share System](#). Press Releases.
- 5 For statements by Eric Adams and deputies, see: Brachfeld, B. (2024, August 27). [Mayor Adams says he would 'love' to subsidize Citi Bike as prices soar, but still won't commit to campaign pledge](#). amNY. For statements by cycling advocates, see: Transportation Alternatives. [Publicly Fund Citi Bike: NYC Needs Affordable & Expanded Services](#). Accessed 27 August 2025. Also see Office of the New York City Comptroller (23 November 2023). [Riding Forward: Overhauling Citi Bike's Contract for Better, More Equitable Service](#).
- 6 Costs associated with bike shares are not currently eligible for pre-tax commuter benefit programs. Many rules and definitions for pre-tax eligibility predate bike share systems in the United States.
- 7 For current program details, see: Lyft. [Lyft Pink All Access](#). US Lyft Help. Accessed 18 August 2025. For original 2021 announcement, see: Lyft. (2021, August 4). [Lyft Pink Launches an Annual Plan with New Bike Membership Benefits](#). Lyft News.
- 8 The three participating credit unions are: Brooklyn Cooperative Federal Credit Union, Lower East Side People's Federal Credit Union, and NYU Federal Credit Union.
- 9 To compile historical Citi Bike prices, IBO used New York City Department of Transportation data and Citi Bike program website accessed via Wayback Machine. [Wayback Machine](#) is a digital archive of webpages hosted by the Internet Archive that allows users to view historical snapshots of websites.
- 10 In this report, IBO inflation adjusts to 2024 dollars using the U.S. Bureau of Labor Statistics [Annual Consumer Price Index](#) for the New York-Newark-Jersey City, NY-NJ-PA area.
- 11 [Standard metered taxi fare](#) includes a \$3.00 initial charge, plus a rate of 70 cents per minute in traffic under 12 miles per hour, with \$1.50 in fees and \$3.25 in congestion charges if the ride is in Manhattan south of 60th Street. This totals a fare of \$18.25, which we round to approximately \$20 to include a customary tip for taxi services.
- 12 New York City Department of Transportation. (2008, July 9). [DOT Announces Request for Expressions of Interest \(RFEI\) for Bringing Bike Share Program to NYC](#). Press Releases..
- 13 For details on this discount, including qualifying zip codes, see: New York City Department of Transportation. [Save up to 40% on Citi Bike Annual Memberships](#). Accessed 7 November 2025.
- 14 Ratliff, L. (2025, August 1). [How to Get Free Citi Bike Rides This August](#). TimeOut.
- 15 Lyft Urban Solutions. [The Meddin Bike-sharing World Map](#). Accessed 18 August 2025.
- 16 New York City Department of Transportation. (2008, July 9). [DOT Announces Request for Expressions of Interest \(RFEI\) for Bringing Bike Share Program to NYC](#). Press Releases.
- 17 The largest bike share systems by fleet size are taken from U.S. Department of Transportation Bureau of Transportation Statistics. [Trends in Docked Bike share Trips in the U.S. Since 2019](#). Accessed 27 August 2025.
- 18 The reluctance to use City funds on bike share is reflected both in the original request for proposals (RFP) and in written recollections by then-DOT Commissioner Janette Sadik-Khan. Per contemporaneous press release: "The RFP calls for a private company to bear all the cost and responsibilities for the system during an initial five-year period while sharing revenues with the city, and with no taxpayer funds being used for the system's implementation, upkeep or maintenance." New York City Department of Transportation. (2010, November 23). [DOT Seeks Proposals for a City Bike share System](#). Press Releases. More recently, per Sadik-Khan: "Given the pushback against funding bike lanes, we knew that there would be little will for spending tens of millions of dollars in taxpayer funds to implement a new system, particularly as the economy was still recovering from the 2008 financial crisis." Sadik-Khan, J., & Solomonow, S. (2017). *Streetfight: Handbook for an urban revolution* (p. 186). Penguin Books.
- 19 Per then-DOT Commissioner Janette Sadik-Khan: "[T]ime was running out to get a program up and running before the mayor's term ended. In a crucial legal maneuver, DOT's general counsel, Phil Damashek, proposed structuring New York City's bike-share program as a revenue contract. This gave the department the authority to select a prospective vendor while also ensuring that deciding where to place each bike station wouldn't become a political free-for-all, bogged down for years in the city's land-use process. Franchise contracts, which some city legislators might have preferred, would no doubt have delayed or even killed the program, with requirements for city council review and approvals. Instead, our contractual strategy would let the council hold oversight hearings without opening the bike-share contract and every station location up for negotiation with each of the fifty-one council members." Sadik-Khan, J., & Solomonow, S. (2017). *Streetfight: Handbook for an urban revolution* (pp. 186-187). Penguin Books.
- 20 The current revenue share agreement, last modified in 2020, provides the City with 5% of excess annual ridership revenue between \$30 and \$40 million, 4% of ridership revenue between \$40 and \$50 million, and 2% of ridership revenue over \$50 million. In addition, the City

- receives 5% of all other annual revenues (such as advertising) over \$10 million. Since 2018, the City has received \$10.8 million in revenue from Citi Bike, \$4 million in 2024 alone.
- 21 Other participating jurisdictions include Arlington County, the City of Alexandria, Montgomery County, Fairfax County, Prince George's County, and the City of Falls Church. Contract details from: The District Department of Transportation. (May 2020). [Capital Bikeshare Development Plan Update](#). Page 106.
- 22 The District Department of Transportation. (May 2020). [Capital Bikeshare Development Plan Update](#). Page 106.
- 23 Currently 14 of 2,800 Citi Bike stations are equipped to charge e-bikes. Dock charging initiatives are also underway in Chicago, Montréal, and Washington, D.C., and are under consideration in London.
- 24 Lyft. [Reduced Fare: Equity on two wheels](#). Citi Bike website. Accessed 18 August 2025.
- 25 According to the New York City Department of Social Services' [February 2025 SNAPShot report](#), 1.73 million New Yorkers received SNAP in 2023, while, according to the Poverty Tracker Research Group at Columbia University, 4.8 million New York City residents had incomes under 200% of the federal poverty level in 2023. See Poverty Tracker Research Group at Columbia University (2025). [The State of Poverty and Disadvantage in New York City, Volume 7](#). Robin Hood. Page 4.
- 26 Metropolitan Transportation Commission. (2023, November 3). [MTC, Lyft Announce Plans to Grow and Improve Bay Wheels Regional Bike Share System](#).
- 27 An itemized overview of the contract shows \$13.9 million in public funding was dedicated to capital investments, such as upgraded e-bikes and an expansion of the program to Oakland and San Jose, with the remaining \$2 million funding a student discount pilot program. See Metropolitan Transportation Commission. [Attachment B: Proposed Investment for Contract with Lyft \(\\$15.94M\)](#). Accessed via mtc.legistar.com. [File #: 23-0192](#), Attachment 3.
- 28 Citi Bike revenue reporting includes taxes collected from riders in overall revenue totals. IBO subtracted the amount Lyft reported for Citi Bike in taxes since this revenue is remitted to government. With taxes included, Citi Bike revenue in 2024 was \$215 million in 2024, representing roughly \$14 million in taxes.
- 29 According to its [10-K Annual Report from February 14, 2025](#), "Today, Lyft is one of the largest multimodal transportation networks in the United States and Canada... Our ridesharing marketplace connects drivers with riders via the Lyft mobile application (the "Lyft App") in cities across the United States and in certain cities in Canada... Our offerings on the Lyft App include an expanded set of transportation modes in select cities, such as access to a network of shared bikes and scooters ("Light Vehicles") for shorter rides and first-mile and last-mile legs of multimodal trips. Substantially all of our revenue is generated from our ridesharing marketplace that connects drivers and riders."
- 30 Lyft, Inc. [Financial and Operational Results for the Year Ended December 31, 2024](#). U.S. Securities and Exchange Commission.
- 31 New York City Department of Transportation. (2025, February 5). [2023 Report on Bike Share Financial Data](#).
- 32 New York City Department of Transportation. (2010, November 23). [DOT Seeks Proposals for a City Bike Share System](#). Press Releases.
- 33 Lyft Chief Executive Officer David Risher, "E-bikes are a big deal. When people ride e-bikes they like them a lot. But for [Lyft], I think we haven't done the job we need to do to make sure that every time a person rides the bike, they get welcomed into the Lyft ecosystem, and frankly, welcome[d] into the rideshare side of things." [First Quarter 2023 Earnings Call](#). For a transcript of the call, see: The Motley Fool. (2023, May 4). [Lyft Q1 2023 Earnings Call Transcript](#).
- 34 For example, City of Paris data show both a 10.4% increase in Vélib' rentals in 2024 and a 34.1% increase in bike path traffic volume since 2020. The City of Paris is also investing more than 250 million euros in the expansion and redesign of the bike lane network. For ridership data, see City of Paris. (2025, January 9). [Comment se sont déplacés les Parisiens en 2024](#). Translated to English using Google Translate. For bike network investments, see City of Paris. (2024, April 9). [A new cycling plan for a 100% bikeable city](#).
- 35 B-Cycle operates docked bike share. Lime currently provides dockless scooter and bikeshare services, including a scooter share service in eastern Queens and northeast Bronx. Veo also offers dockless vehicles, but some programs include hubs or docking points.
- 36 Preetika Rana and Emily Glazer (24 July 2023). [Lyft CEO David Risher's Efforts to Turn the Company Around: Cheaper Rides, Fewer Distractions](#). The Wall Street Journal.
- 37 Young, Z. (2018, August 7). [Last vélo in Paris](#). POLITICO.
- 38 Gauquelin, A. (2019, April 30). [Learning lessons from Vélib' Métropole difficulties](#). Shared Micromobility.
- 39 Hawkins, A. J. (2023, July 26). [Citi Bike is for sale](#). The Verge.
- 40 Mayor's Office of Contract Services. End to End CSP Cycle Times by Agency – Fiscal Year 2024 to 2025. [Citywide Indicators Report | MOCS](#).
- 41 Lyft News. (2018, July 2). [Introducing Lyft Bikes](#).
- 42 DOT's contract with Lyft requires the company to carry \$10 million of coverage in commercial general liability insurance. The contract also requires Lyft maintain professional liability insurance coverage. Per New York State Law, all businesses are required to maintain Workers Compensation and Disability Insurance. In addition to this, Lyft and Motivate may maintain other discretionary forms of insurance that are not contractually required by their agreement with the City, for example cyber insurance.



IBO's mission is to enhance understanding of New York City's budget, public policy, and economy through independent analysis.

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