

## Lyft Prepares to Hit the Road(show)

By: Hilarie Bellis, J.D. Candidate 2019 | March 19, 2019

Ride-hailing company Lyft announced yesterday that it [began its roadshow](#) in preparation for its IPO later this year. While the company has not yet announced what day it will publicly list, companies typically begin trading two weeks following their roadshow, meaning Lyft's IPO is just around the corner. Lyft is set to [debut on NASDAQ under the ticker LYFT](#). The company updated its S-1 to offer 30.77 million Class A shares priced at between \$62 and \$68 dollars. This pricing would value Lyft somewhere between \$21 and \$23 billion, a big increase from its \$15.1 billion valuation last June. Lyft's rival, Uber, is expected to conduct its IPO with a valuation [between \\$100 and \\$120 billion](#). The two companies seemed to be raising each other to be the first ride-hailing company to IPO. Lyft's co-founder John Zimmer released a video explaining the five key reasons why "[Lyft wins](#)," a not-so-subtle hint to explain why Lyft "wins" against Uber. Zimmer went on state to Lyft has a narrow focus, likely alluding to Uber's expansion into food delivery services and the trucking industry.

Lyft's IPO is the first of many anticipated initial public offerings this year. Though IPOs have been off to a slow start in 2019, Lyft and its rival Uber will soon be joined by tech giants [Airbnb](#), [Slack](#), and [Pinterest](#). Levi Strauss & Co. is also set to IPO this Thursday at around [\\$14-\\$16 a share](#), which is relatively cheap compared to the expected pricing of anticipated IPOs.

Investment bankers and capital market lawyers are not the only people in San Francisco who have been busily preparing for San Francisco's burst of IPOs. The wave of IPOs is going to bring in a new class of millionaires to the city, which is already facing a housing crisis. There are estimates as high as [6,000 new millionaires](#) emerging from this year's IPOs, which will put a ton of pressure on the small San Francisco housing market. Real estate agents are preparing for [cash buyers](#) eager to stop paying rent and willing to overpay for single family homes; some estimate that single family homes may go as high as an average of \$5 million.

