

LEASE FINANCING PROPOSAL

Requested by
Mike Schneider

Representing



Presented To (As Lessee)
City of Cooper City, FL

Proposal Date:	August 20, 2021	
Equipment Description:	(1) Pierce Velocity PUC Pumper #821	
Commencement Date:	October 5, 2021	
	<u>Option 1</u>	<u>Option 2</u>
Equipment Cost:	\$924,406	\$924,406
Prepay Discount:	\$30,106	\$30,106
Performance Bond:	<u>\$2,495</u>	<u>\$2,495</u>
Amount Financed:	\$896,795	\$896,795
Lease Term:	5 Years	7 Years
First Payment Date:	1/5/2023	1/5/2023
Payment Frequency:	Annual	Annual
Lease Rate:	1.89%	2.13%
Payment Amount:	\$190,600.78	\$140,042.19
Payment Factor:	0.21254	0.15616

Qualifications:

- Pricing:** This is a lease proposal for the payment stream(s) indicated above. If any of the information identified above are not correct, please advise us so that we can determine if a new proposal is required. Other important elements of this proposal are:
 - Rate Expiration:** Signing this proposal does not in itself lock in your rate. This lease must be credit approved, contracts properly signed, and the lease funded by Leasing 2 within thirty days from the date of this proposal to protect the rates quoted.
 - Closing Costs:** There will be no up-front costs of any kind charged by Lessor including closing costs, points, administrative costs, etc. Your attorney may charge you to review the lease documents and complete the opinion letter required with our lease documentation.
 - Fixed Rates:** Rates for ten (10) years and under are fixed for the entire term. Terms over ten years have a one time rate adjustment after ten (10) years to the then current interest rates for the remaining term.
- Type of Lease:** This is a lease-purchase type of financing. After all the lease payments are made, Lessee will own the equipment without further cost.
- Financial Reporting:** All city, county and tax districts (including fire districts) will be expected to provide GAAP audited financial reports. All non-profit corporations (vfd's) will be expected to provide IRS 990 federal tax returns. If you do not maintain these types of financial reports, please contact us to discuss.
- Vendor Payable / Escrow Account (where applicable):** In the event that the truck(s) and/or equipment are not ready to be delivered, proceeds of this lease will be held in a vendor payable account until delivery/acceptance. This is a non-interest bearing account to Lessee.
- Credit Approval and Documentation:** This is a proposal only, and does not represent a commitment to lease. This financing is subject to credit review and approval and execution of mutually acceptable documentation, including the opinion of lessee's counsel opining that the agreement is legal, valid and binding, obligation of Lessee.

Financing by: **Leasing 2, Inc.**
Contact: **Brad Meyers**
Phone: 813-258-9888 x12
Email: bmeyers@leasing2.com
Web: www.leasing2.com



REQUEST TO PROCEED:

When you are ready to proceed with Leasing 2 towards finalizing this lease financing arrangement, please indicate so by signing below and completing the requested information. We will immediately email you our application. Thank you for your confidence and consideration.

Proposal date: August 20, 2021

Option Chosen: _____ (where applicable)

Upcoming Governing Body meeting date for lease approval: _____

City of Cooper City, FL

Name of Lessee

Authorized Signature

Date

Printed Name Of Authorized Signature

Title

Contact Name (If Different Than
Authorized Signature)

Contact Phone

Contact E-Mail Address

Last month of your budget year?

*Please complete the above information and **fax or email** all pages of the proposal to
813-258-9333 / bmeyers@leasing2.com*



**** Important: A Resolution will be required with the lease contract ****
**In the event that you require board action to sign this proposal,
please call us so that we may forward the preferred form for the meeting.**