



DATE: August 26, 2022

TO: Financial Institutions

FROM: Kimberly Creech, City of Fairhope Treasurer

SUBJECT: REQUEST FOR FINANCING PROPOSAL FOR \$1,946,719.00 FOR VEHICLES AND EQUIPMENT FOR THE CITY OF FAIRHOPE

Sherry Sullivan
Mayor

Council Members

Kevin G. Boone

Jack Burrell, ACOMO

Jimmy Conyers

Corey Martin

Jay Robinson

Lisa A. Hanks, MMC
City Clerk

Kimberly Creech
City Treasurer

The City of Fairhope, Alabama is requesting proposals from qualified firms to serve as Lessor for a Master Lease Agreement, whereby multiple schedules may be added on a periodic basis. Pursuant to the selection of a Lessor from this RFP, the City will enter into the Agreement, in the amount of \$1,946,719.00. See attached equipment list.

The City reserves the right to reject all proposals; to waive any informality or irregularity not affected by law; to evaluate, in its absolute discretion, the proposals submitted; and to award the contract based on the established criteria and according to the proposal, which best serves the interest of the City.

Structure the financing as follows: \$1,946,719.00 in equipment shall be for a three-year term (three equal annual payments), interest rate fixed for the term of the financing preferred and closing to be as soon as possible after September 12, 2022.

Your proposal should fully disclose all terms of the financing. In your proposal, clearly disclose the City's interest rate(s), purchase option amount(s), and all fees, charges, etc. applicable for the duration of the financing. Your proposal should include pro forma or proposed financing documents. The financing documents must include an annual non appropriation clause and must allow for partial and/or full financing payoff at any time without prepayment penalty. Also include in your proposal a combined debt service schedule and individual debt service schedules for each term.

Fiscal year 2021 audit is available on the City of Fairhope web site:
www.fairhopeal.gov

If you have any questions, or need additional information, you can contact me at telephone (251) 929-0346, or you can contact by email at kcreech@baldwincountyal.gov.

Proposals should be sent to my attention in writing at the address above, email address: kim.creech@fairhopeal.gov by **3:00 p.m. Tuesday, September 6, 2022**. Proposals will be acceptable only if signed by authorized signatory. The organization with the best proposal will be notified as soon as possible. Proposals shall be kept in confidence until the best proposal is recommended to the City of Fairhope Council for consideration at its regularly scheduled meeting of September 12, 2022.

161 North Section Street

P.O. Drawer 429

Fairhope, Alabama 36533

251-928-2136

251-928-6776 Fax

www.fairhopeal.gov

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CITY OF FAIRHOPE

Equipment list	Estimated Cost	Budget Year	Department
Automated Garbage Truck	\$282,810.00	FY2022	Sanitation
Brush Hog Trash Truck	\$172,442.00	FY2022	Sanitation
Bulldozer D5 High Drive	\$354,585.00	FY2022	Sanitation
Automated Garbage Truck	\$287,478.00	FY2023	Sanitation
16 Cubic Year Garbage Truck	\$179,000.00	FY2023	Sanitation
20 Cubic Yard Packer Truck	\$174,000.00	FY2023	Sanitation
New Elgin Pelican 3 Wheeled Sweeper	\$275,000.00	FY2023	Street
Mower Max Boom Mower	<u>\$221,404.00</u>	FY2023	Street
	\$1,946,719.00		