



2006:06 – Attach to Bid

**City of Jonesboro, Arkansas
Request for Proposal
Lease Financing**

The City of Jonesboro, Arkansas is requesting proposals for tax-exempt lease-purchase financing for vehicles to be used by the Sanitation department.

General Information and Terms:

- Type of Lease:** Annually Appropriated, Tax-Exempt, Lease-Purchase (Municipal Lease)
- Equipment:** 2-24 yard Knuckleboom trucks
- Lease Term:** A Lease Program with guaranteed buy back after twenty-four months. State buy back amount \$ 60,000.00 EACH
- Payments:** State Payment Options available
- Insurance:** The City will provide evidence of self insurance or provide third party insurance for the full loss value of the vehicles. The Lessor will be listed as the loss payee on any insurance policy.

All bids shall contain a Guaranteed Pricing Agreement for 2 years from the in service date of the vehicle.

All bidders must list any conditions and/or limitations to their buy back offer. Pricing guarantees from outside sources/ Auction Companies may also be Solicited and made part of the bid process. The buy back offer and/or pricing Guarantee from the Auction Company (s) may be a factor in determining the lowest and best bid.

Lessor should calculate payments based on bid proposal. Lessor is responsible for providing lease documentation acceptable to the City.

Counsel to the transaction is Legal, Valid, and Binding.