



May 24, 2021

**VIA E-MAIL: rbrooks@hyattsville.org**

Ron Brooks, Treasurer  
City of Hyattsville  
4310 Gallatin Street  
Hyattsville, MD 20781

Dear Ron,

I am pleased to provide the following quote for the City of Hyattsville for the financing of two (2) Police vehicles and equipment. This quote is valid for 14 days and is subject to credit review and proper documentation.

Equipment Cost (Approximate):	\$106,880.49	
Down Payment:	\$0.00	
Financed Amount:	\$106,880.49	
Payment Frequency:	Quarterly, in arrears (first payment due three months from lease date)	
Term:	2-years	3-years
Rate*:	3.72%	3.72%
Number of Payments:	Eight (8)	Twelve (12)
Payment*:	\$13,925.22	\$9,454.25
Factor^:	.13029	.08846

*\* Rate and payment assume that the Customer is a tax-exempt entity and the purchase of the equipment falls within the type of equipment allowed as tax-exempt under the I.R.S. Code. In the event this purchase is not exempt, the rate and payments will be adjusted accordingly. Further, it is assumed that the transaction will be "bank-qualified" and that the customer will not issue more than \$10 million in tax-exempt leases or bonds in the current calendar year.*

*^ Factor is based on quoted rates. If the equipment cost changes or a down payment is made, the new payment amount can be calculated by multiplying the new financed amount by the rate factor.*

Note: If the equipment will require a "build-out period", the financed amount will be placed into an escrow account at lease signing and funds disbursed as instructed by the customer.

Attached is an application that must be completed in order to proceed with the credit process. In addition, we will need copies of the city's 2019 audited financial statements and a copy of the current interim financial statement. Also, we need dealer and equipment information. Once these items are gathered, please fax the information to 847-247-0772 or e-mail to lynnet@taxexemptleasing.com.

I appreciate this opportunity and look forward to working with you. Please let me know if I can answer any questions. I can be reached at 847-247-0771, ext. 3.

Kind Regards,

Lynne Towle  
Account Executive