



MUNICIPAL LEASE

Municipal Lease



“Annual Non-Appropriations Clause”

(Allows Municipality to enter multi-year agreement without voter approval)

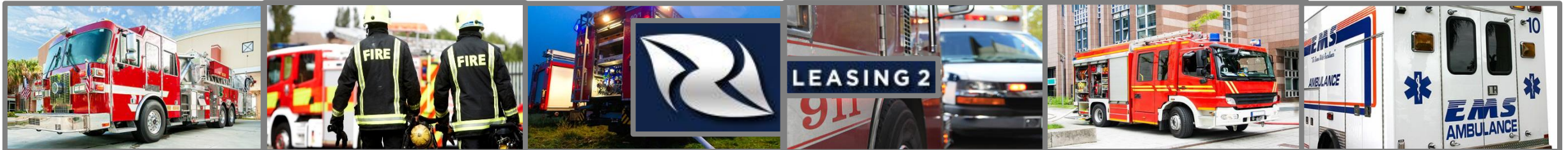


Generally not subject to legal debt limitations



Easier than municipal bond

- Standard Contracts
- No transaction costs
- No ratings/credit insurance
- More flexible structures
- Payoff early



Ownership Lease



Fully Amortizing – Lessee owns apparatus after last payment

- Terms 1 to 15 years.
- Trucks Titled in customer's name.
- No restrictions on mileage or maintenance.
- Payments fully amortize the loan balance.
- At lease end, lien is removed and customer keeps the truck.
- **2 year deferral on first payment (<10 year terms, new builds)





Rental Lease

Payments are lower due to residual value of fire truck

- Terms for this product range from 5 to 10 years (exceptions)
- Trucks Titled in customer's name.
- Mileage/condition return provisions based on customer preference
- Balloon payment will be structured to match BMFA buyback of the fire truck
- Advantages:
 - Dependable newer truck fleet
 - Reduced Maintenance expense
 - Trade-in when value is maximized
 - Level budgets year to year
 - Avoids extending useful life beyond intended plan



LEASE PRODUCT EXAMPLES - PUMPER

Apparatus: Sutphen Pumper
Apparatus Cost: \$550,000
Build Time: 12 Months
Est. Prepay Discount: -\$15,000
Performance Bond Cost: \$1,500
Amount Financed: **\$536,500**
Lease Term: **7 years**
Buyback: \$150,000

Return the fire truck
and lease a new one



| Year | Cash Purchase (Assumes Prepayment) | Ownership Lease | Rental Lease |
|--------------|---------------------------------------|------------------|------------------|
| 2019 | \$536,500 | \$0 | \$0 |
| 2020 | \$0 | \$86,925 | \$68,108 |
| 2021 | \$0 | \$86,925 | \$68,108 |
| 2022 | \$0 | \$86,925 | \$68,108 |
| 2023 | \$0 | \$86,925 | \$68,108 |
| 2024 | \$0 | \$86,925 | \$68,108 |
| 2025 | \$0 | \$86,925 | \$68,108 |
| 2026 | \$0 | \$86,925 | \$68,108 |
| Total | \$536,500 | \$608,475 | \$476,756 |

LEASE PRODUCT EXAMPLES - AERIAL

Apparatus: Sutphen Aerial
Apparatus Cost: \$1,100,000
Build Time: 12 Months
Est. Prepay Discount: -\$30,000
Performance Bond Cost: \$3,000
Amount Financed: **\$1,073,000**
Lease Term: 7 years
Buyback: \$400,000

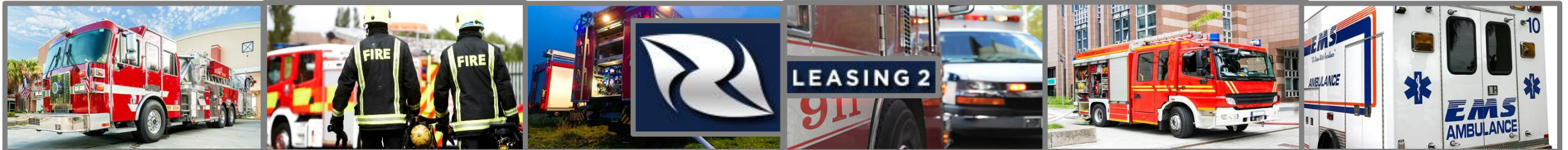
Return the fire truck
and lease a new one



| Year | Cash Purchase (Assumes Prepayment) | Ownership Lease | Rental Lease |
|--------------|---------------------------------------|--------------------|------------------|
| 2019 | \$1,073,000 | \$173,198 | \$122,819 |
| 2020 | \$0 | \$173,198 | \$122,819 |
| 2021 | \$0 | \$173,198 | \$122,819 |
| 2022 | \$0 | \$173,198 | \$122,819 |
| 2023 | \$0 | \$173,198 | \$122,819 |
| 2024 | \$0 | \$173,198 | \$122,819 |
| 2025 | \$0 | \$173,198 | \$122,819 |
| 2026 | \$0 | \$173,198 | \$122,819 |
| Total | \$1,073,000 | \$1,212,386 | \$859,733 |

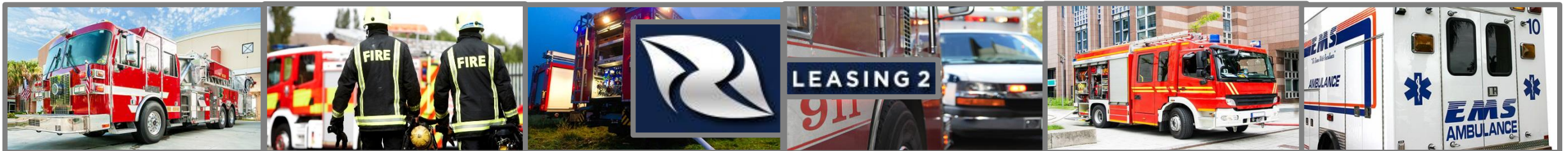
LEASING 2 FINANCIAL SOLUTIONS

Innovative Solutions for
Every Size
Fire Department



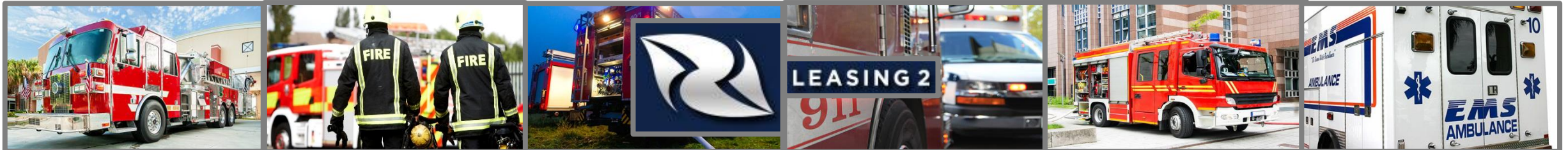
LEASING 2 ADVANTAGES

- Industry leader in fire truck leasing and financing (www.firetruckleasing.com)
- 25 years experience with fire truck financing
- Veteran Staff
- Sutphen Relationship and Resources



Sutphen Resources

- Sutphen Branded Payment Estimators –
 - Desktop www.firetruckleasing.com/sutphen
 - Mobile From your phone, scroll to the bottom for directions
- Sutphen Branded Financing Brochures
- Sutphen Branded Proposals



Sutphen Online Estimator

www.firetruckleasing.com/sutphen



Estimate Your Payment

The first four (4) fields are required for the estimate. The bottom two are optional.

Department Type *

Equipment Type *

Loan Amount *

State *

Optional: Please complete the fields below if you would like this information to appear on the your estimate.

Department Name (optional)

Dealer *

Compute

Sutphen Online Estimator – Mobile

Directions at the bottom of www.firetruckleasing.com/sutphen

Compute



Install this web application on your mobile device!

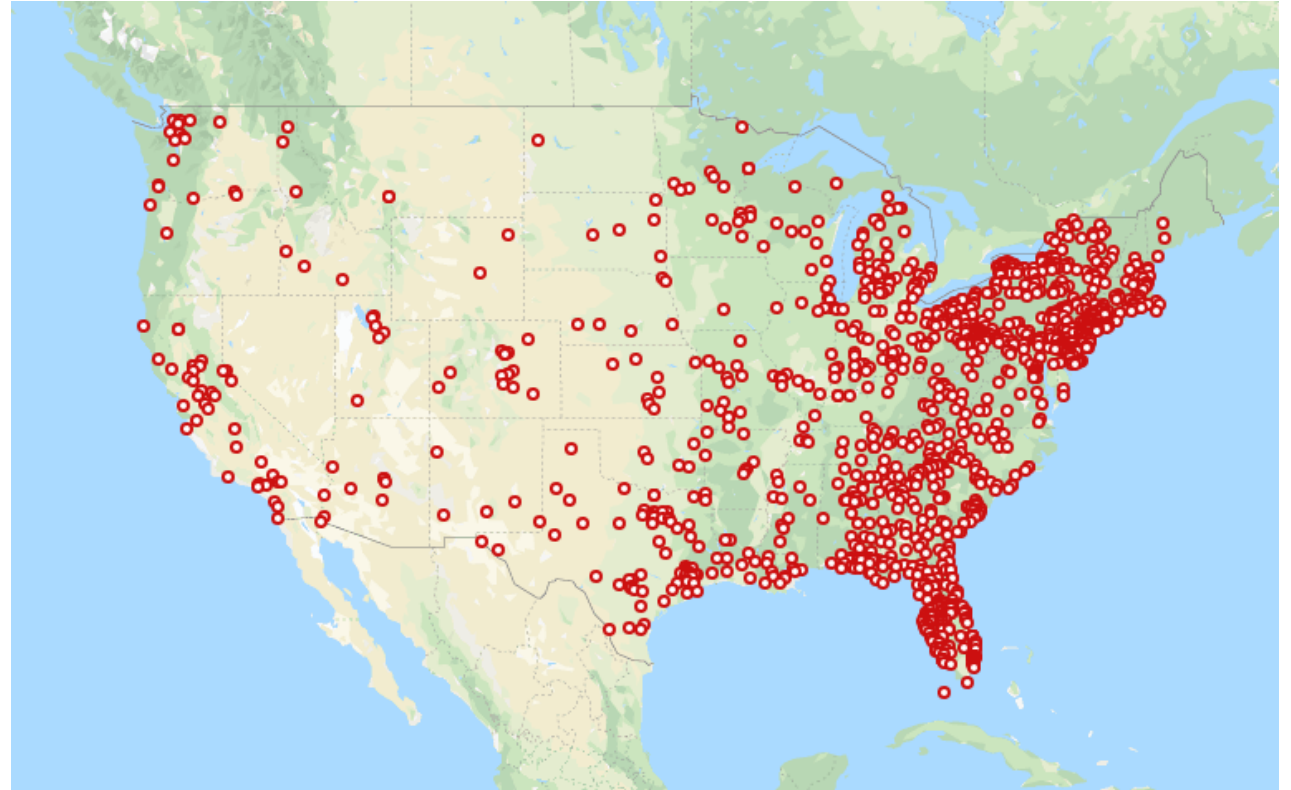
[Click here to see how](#)

LEASING 2 CUSTOMER MAP

- **Recent Sutphen Customers:**

- City of North Palm Beach, FL **
- City of Cohoes, NY
- City of University Heights, OH
- City of Baker LA **
- City of Statesville, NC
- Coolbaugh Township VFD, PA
- City of Rockwood, TN
- Celeron Hose Co., NY
- Richland Township, PA
- Town of Ellington, CT
- City of South Charleston, WV
- Redford Township, MI
- City of Schenectady, NY **

** Buyback Leases



LEASING 2 CONTACTS

Brad Meyers

O 813-258-9888 x12

C 813-335-0056

E bmeyers@leasing2.com

Rick Carney

O 813-258-9888 x16

C 813-431-1286

E rcarney@leasing2.com

