

OFFICIAL SEALED PROPOSAL OPENING
RFP 2020-01 Fire Truck Lease
2:00 p.m., February 28, 2020
Council Chambers in City Hall
1207 Palm Boulevard, Isle of Palms, South Carolina

Present: Assistant City Administrator Hanna

Assistant Administrator Hanna announced the sealed bid opening of the RFP 2020-01 Fire Truck Lease. Assistant Administrator Hanna stated the Request for Proposal (RFP) was advertised in accordance with the City's Procurement Code.

Proposals:

1. BB&T – Branch Banking and Trust Company issued a response to the RFP stating the following:
 - 1.83% Interest rate
 - 10 Year term
 - \$850,000.00 Total amount
 - \$92,102.37 Annual payment amount
 - Prepayable in whole at any time with no prepayment penalty

2. BciCaptial, Inc.– BciCapital, Inc. issued a response to the RFP stating the following:
 - 1.86% Interest rate
 - 10 Year term
 - \$850,000.00 Total amount
 - \$92,220.50 Annual payment amount with first payment due at closing
 - Prepayment, only possible after the fifth (5th) payment, for 100% of the principal balance plus any accrued interest

Assistant Administrator Hanna stated the proposals will be evaluated for accuracy and compliance with the specifications as defined in the RFP. Assistant Administrator Hanna stated if an applicant is chosen a contract will be executed in accordance with the instructions included in the RFP.