



**CITY OF NEW BEDFORD**  
JONATHAN F. MITCHELL, MAYOR

November 29, 2022

City Council President Ian Abreu and  
Honorable Members of the City Council  
133 William Street  
New Bedford, MA 02740

Dear Council President Abreu and Honorable Members of the City Council:

I am requesting your approval of the attached order authorizing the City to enter into a capital lease for the purchase of a rescue truck for the Fire Department in the amount of \$260,000.

This order **rescinds** the order adopted at the November 10<sup>th</sup> City Council Meeting. The Fire Department's rescue truck is \$260,000. An incorrect version of the leasing package was forwarded to the City Council in early November. The updated leasing package and a copy of the quote from Bulldog Fire and Emergency Apparatus is attached for your information.

All American has confirmed they will hold the favorable interest rate of 4.89%.

Thank you.

Sincerely,

Jon Mitchell  
Mayor



# CITY OF NEW BEDFORD

## CITY COUNCIL

December 6, 2022

ORDERED, that the ORDER adopted by the City Council on November 10, 2022, and signed by the Mayor on November 14, 2022, authorizing a six-year lease with All American Investment Group LLC in the amount of \$240,000 for a rescue truck for the Fire Department be RESCINDED.

BE IT FURTHER ORDERED that the City of New Bedford is hereby authorized to enter into a six-year lease in the amount of \$260,000 with All American Investment Group, LLC, for the purchase of a rescue truck for the Fire Department. Submitted for City Council approval in accordance with M.G.L. c.30B, Section 12 (b) for contracts in excess of three years' duration.



# CITY OF NEW BEDFORD

## CITY COUNCIL

November 10, 2022

ORDERED, that the City of New Bedford is hereby authorized to enter into a six-year lease <sup>/in the amount of \$240,000.00</sup> with All American Investment Group, LLC, for the purchase of a rescue truck for the Fire Department. Submitted for City Council approval in accordance with M.G.L. c.30B, Section 12 (b) for contracts in excess of three years' duration.

IN CITY COUNCIL, November 10, 2022

Adopted as Amended to add the amount of \$240,000.00 – All Ayes.  
Presented to the Mayor for Approval November 14, 2022.  
Approved November 17, 2022.

Dennis W. Farias, City Clerk  
Dennis W. Farias, City Clerk  
Jonathan F. Mitchell, Mayor

a true copy attest:

City Clerk

# All American Investment Group, LLC

Private Investment Banking

**DATE:** November 4, 2022

**TO:** Sharon Thomas – Asst. to CFO  
Mike Gagne – CFO

All American Investment Group, LLC (All American) is pleased to provide the following tax-exempt lease purchase financing proposal for **New Bedford, MA.**

**EQUIPMENT/PROJECT:** One (1) New Incident Command Vehicle

**ACQUISITION COST:** \$260,000.00

**DOWN PAYMENT:** \$ 0.00

**AMOUNT FINANCED:** \$260,000.00

**LEASE TERM:** 6 years

**FREQUENCY OF PAYMENTS:** Annual in arrears

**INTEREST RATE: \*** 4.89%

**PAYMENT AMOUNT:** \$51,044.48

**FIRST PAYMENT DUE:** 1 year from the lease date

\* This rate expires on November 20<sup>th</sup>, 2022.

## TERMS AND CONDITIONS:

- This proposal is subject to credit review, approval and execution of mutually acceptable lease documentation including MSBR Rule G-17 Disclosure.
- Payments under the lease are subject to annual appropriations and to all authorizations required under law.
- Lessee shall have an option to purchase the equipment during the lease term, and at the end of the lease term, when all Payments due have been made by Lessee, Lessee shall own the equipment outright.
- This transaction will be designated as tax-exempt under Section 265(b)(3) of the IRS Code of 1986.
- Lessee will not issue more than \$10 million of new tax-exempt obligations during the current calendar year.
- For credit review, audited financial statements and a budget summary for the current fiscal year will be required.
- A documentation fee of \$200.00 will be charged for all transactions with an amount financed of less than \$100,000.00.

*The undersigned certifies under penalties of perjury that this bid or proposal has been made and submitted in good faith and without collusion or fraud with any other person. As used in this certification, the word "person" shall mean any natural person, business, partnership, corporation, union, committee, club, or other organization, entity, or group of individuals.*

Please don't hesitate to call me if you have any questions or need more information.

All American Investment Group, LLC  
1890 Hunters Drive, Steamboat Springs, Colorado 80487  
Direct Toll Free: 877-539-3500 Fax: 970-797-1979 Cell: 970-596-5353 Email: [rlk@allaminv.com](mailto:rlk@allaminv.com)

## CONFIDENTIALITY NOTICE

This facsimile or email or email transmission and any accompanying documents contain information belonging to the sender which may be confidential and legally privileged. This information is intended only for the use of the individual or entity to whom this facsimile or email was sent as indicate above. If you are not the intended recipient, any disclosure, copying, distribution, or action taken in reliance on the contents of the information contained in this facsimile or email is strictly prohibited. If you have received this transmission in error, please call me at 1-866-830-1776 to arrange for the return of the documents to us at our expense. Thank you.

**EXHIBIT B**

**PAYMENT SCHEDULE REVISED 11/21/22**

**RE: Schedule Number 10, dated November 10, 2022 of Lease With Option to Purchase Agreement dated as of January 15, 2020, between All American Investment Group, LLC (Lessor) and City of New Bedford (Lessee)**

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Rental Payments shall be made as follows:

<u>Payment Number</u>	<u>Payment Date</u>	<u>Payment Amount</u>	<u>Interest Amount</u>	<u>Principal Amount</u>	<u>Purchase Option Price *</u>
1	11/10/2023	\$ 51,044.48	\$ 12,714.00	\$ 38,330.48	\$ 233,768.80
2	11/10/2024	\$ 51,044.48	\$ 10,839.64	\$ 40,204.84	\$ 189,737.39
3	11/10/2025	\$ 51,044.48	\$ 8,873.62	\$ 42,170.86	\$ 144,385.03
4	11/10/2026	\$ 51,044.48	\$ 6,811.47	\$ 44,233.01	\$ 97,672.10
5	11/10/2027	\$ 51,044.48	\$ 4,648.45	\$ 46,396.03	\$ 49,557.76
6	11/10/2028	\$ 51,044.48	\$ 2,379.70	\$ 48,664.78	\$ 0.00
		\$ 306,266.88	\$ 46,266.88	\$ 260,000.00	

**Contract Rate:** Contract Rate is 4.89 % per annum.

**LESSEE: CITY OF NEW BEDFORD**

By: \_\_\_\_\_

Printed: Jonathan Mitchell

Title: Mayor

Date: \_\_\_\_\_

\* Assumes all Rental Payments and Additional Payments otherwise due on that date have been paid.



## AGREEMENT OF SALE FOR FIRE APPARATUS

This agreement made by and between **Bulldog's Performance Plus**  
and: **The City of New Bedford.**

(Legal Name of Buyer)

**133 William St**      **New Bedford**      **Bristol**      **MA**      **02740**  
(Address)                      (City)                      (County) (State)      (Zip / Postal Code)

### **BUYER INFORMATION:**

**Municipal Corporation:** X                      **Non-Profit Corporation:** \_\_\_\_\_

**Business Corporation:** \_\_\_\_\_                      **Sole Proprietorship:** \_\_\_\_\_

**Other (specify):** \_\_\_\_\_

**State of Incorporation:** MA

**Date of Incorporation:** 1847

**1. ACCEPTANCE:** Company agrees to sell, and Buyer agrees to purchase the fire apparatus ("Apparatus") described in the Specifications incorporated as Exhibit A of this contract, as may be amended in writing, and the equipment listed herein, all in accordance with the terms and conditions of the contract.

**2. DELIVERY SCHEDULE:** The Apparatus shall be ready for delivery **F.O.B New Bedford Fire Department** at approximately **30-90** days after receipt of Contract subject to extension due to changes made by Buyer or in accordance with Sections 3 and 4 below.

In order to establish a stable design, procurement, and build schedule, a Buyer change order cut-off will be enforced upon receiving the confirmed order and confirmed upon by the buyer at the conclusion of the Pre-Construction Conference. Changes in major components, configuration, or other items that may change the major components or configuration, (body compartments and body, chassis) will not be allowed after the contract execution date.

If inability to obtain exclusive or brand name materials causes completion or delivery problems, the Company will advise the Buyer of said problem. The Company resolves to examine alternative sources of said material. Material substitutions will be mutually agreed upon by the Buyer and the Company.

Delivery will be made by Company to Buyer and the apparatus will remain covered under the insurance of the Company until the apparatus is delivered to and accepted by the Buyer.

Upon delivery, Buyer will have the right to inspect the apparatus and provide the Company with notice of any defects. Buyer reserves the right under this Section to re-inspect the apparatus upon re-delivery and the same terms will apply.

**3. CONTINGENCIES:** The Company cannot be held liable for penalties and/or delays due to strikes, failures to obtain materials, fires, accidents, force majeure, or any other causes beyond the Company's control. In the event of a delay the Company will provide the Purchaser written notice of the expected delay and give reason for said delay.

**4. CHANGE ORDERS:** Changes to the contract may be requested by the Buyer after the execution of the contract according to Section 2 of this document. Changes will be reviewed for cost and schedule impact by the Company. Changes will be sequentially numbered. Change Orders will be prepared by the Company and executed by the Buyer. The price of the apparatus will be adjusted to take into account any Change Orders. Any and all Change Orders will extend the completion and delivery of the apparatus.

**5. PERFORMANCE BOND:** As part of the Company's obligations under the terms of this Agreement, the Company may provide a Performance Bond in a form that is acceptable to Buyer and its insurer for an amount equal to 100 % of the contract price. The Buyer will not be required to make any payment hereunder until such Bond is provided by the Company and approved by Buyer's insurance agent. In the event no payment is due until after final delivery and acceptance of the apparatus, Buyer, in its sole discretion may waive the need for the Performance Bond. If no performance bond is required, check here: \_\_\_\_\_

**6. SPECIFICATIONS:** The Company agrees that all material and workmanship in and about this apparatus will comply with the specifications dated October 19, 2022, made a part of this contract.

**Vehicle as specified as appears on quote dated 10-19-22.**

**7. PRICE:** The Buyer will pay, as a purchase price for the apparatus, the sum of: **\$260,000.00** US Dollars / **Two-Hundred Sixty Thousand Dollars 00/100**

**\$ 260,000.00**

See **EXPLANATION OF CONTRACT AMOUNT** as follows herein

This price includes the following taxes:

Any applicable taxes not specifically noted above will be paid by the Buyer directly or will be added to the Purchase Price and paid by Company. If Buyer claims exemption from any tax, Buyer agrees to promptly furnish the applicable exemption certificate(s) and to indemnify and save Company harmless from any such tax, interest, or penalty, which may at any time be assessed against Company as a result of this transaction.

## 8. TERMS OF PAYMENT:

a) Terms of payment shall be:

**\$260,000.00**

b) Check applicable method of payment for remaining balance due:

- ☐ Cash/cash equivalent at time of delivery
- ☐ Installment Sales Contract - Financing\*
- ☐ Lease Purchase Agreement

c) The purchase price payment reflects US dollars and does not include any authorized change orders which, if applicable, will be paid at time of final inspection and signed acceptance.

d) No payment of any amount will be made payable to a sales representative without written approval from the company.

e) It is agreed that the apparatus and equipment covered by this contract will remain the property of the Company and not be placed in service until the entire contract price has been paid in full.

f) A copy of the Buyer's tax-exempt certificate, if applicable, must be submitted with this signed contract.

**9. FINAL INSPECTION:** Bulldog's Performance Plus. requires, and New Bedford Fire Department agrees, that the unit will be inspected and/or delivered within seven (7) days of notice that the unit had been completed.

**10. CANCELLATION:** This contract is not subject to cancellation by Buyer, unless for material breach by Company, except upon payment to Company of reasonable cancellation charges, which shall take into account expenses already incurred and commitments made by Company and Company's anticipated profit.

**11. WARRANTY:** COMPANY MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED (INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS), EXCEPT THOSE SET FORTH IN WARD'S APPLICABLE PUBLISHED WARRANTY POLICIES AND PROCEDURES IN EFFECT UPON DATE OF ACCEPTANCE OF ORDER. BUYER WILL BE GIVEN AT TIME OF EACH PURCHASE THE DOCUMENT CONTAINING THE WARD LIMITED WARRANTY IN FORCE AT THE TIME OF SUCH SALE. COMPANY IS NOT AUTHORIZED TO ASSUME FOR WARD ANY ADDITIONAL WARRANTIES, OBLIGATIONS OR LIABILITIES IN CONNECTION WITH THE SALE OF PRODUCTS COVERED BY THE AGREEMENT. WARD AND DEALER WILL PROMPTLY FULFILL THEIR RESPECTIVE OBLIGATIONS WITH RESPECT TO ANY WARRANTY CLAIMS.

**12. TAG-ON / ADDITIONAL ORDERS:** At its sole discretion, the COMPANY may allow the terms of this contract to be extended to both the BUYER and similar agencies for the purchase of a similar unit(s) under similar terms for a period of 36 months from the date of the execution of this contract. Should the COMPANY choose to exercise this option, it will be permitted to adjust the contract pricing to account for equitable price adjustments associated with the change in the cost of the materials used to produce the unit as well as normal manufacturer yearly price increases. If there are any changes between the unit(s) purchased via this contract and any subsequent orders, those changes must be documented via properly signed and executed change orders, including any necessary price adjustments. If the purchasing agency is not the BUYER, a separate contract will be required to complete the additional purchases.

**13. CHANGES IN COMMERCIAL SPECIFICATIONS:** Specifications for all commercial components of the Apparatus, manufactured by companies other than WARD/Bulldog, are subject to change without notice. Specifications for such components will be as available at the time of manufacture of the Apparatus. Company shall not be liable for any specification deviations from original contract specifications on such components made by their original manufacturer.



**14. CHANGES IN REGULATIONS/INDUSTRY STANDARDS:** The Purchase Price is subject to adjustment for changes to the Apparatus necessitated by changes in applicable government regulations (such as FMVSS or Emissions Regulations), industry standards (such as NFPA Standards) replacement of discontinued models or components from vendors, or freight charges. Buyer is responsible for any cost increase due to such changes beyond company control.

**15. GOVERNING LAW:** This Agreement will be governed by and consummated in accordance with the laws of the State of New York without giving effect to principles of conflict of laws. Buyer and Company irrevocably and unconditionally agrees that any suit, action, or other legal proceeding arising out of or relating to this Agreement will be brought in a court of record of the State of New York, Albany County.

**16. INDEMNIFICATION:** Each Party agrees to indemnify the other for any damages, costs, expenses or liabilities, including legal fees and costs, to the extent allowable by law arising from or related to a breach of such Party's obligations hereunder.

This contract, including its appendices, embodies the entire understanding between the parties relating to the subject matter contained herein and merges all prior discussions and agreements between them. No agent or representative of the Company has authority to make any representations, statements, warranties, or agreements not herein expressed and all modifications or amendments of this agreement, including any appendices, must be in writing signed by an authorized representative of each of the parties hereto.

#### **EXPLANATION OF CONTRACT AMOUNT**

**BASE BID PRICE: \$260,000.00 Vehicle as specified as appears on quote dated 10-19-22**

**OPTIONS: \$0.00**

- 1) This vehicle is being purchased under H.G.A.C contract FS12-19, model FS19QD05 MCB Responder Series 12' All aluminum Walk-around rescue on Ford F550 Diesel, 4 Door 4X4 chassis.

**FINAL CONTRACT PRICE WITH OPTIONS: \$260,000.00**

This contract, to be binding, must be signed by an officer of New Bedford Fire Department or a person authorized, in writing, by The City of New Bedford to do so.

IN WITNESS WHEREOF, the Buyer and the Company have caused this contract to be executed by their duly authorized representatives this \_\_\_\_\_ day of \_\_\_\_\_ **2022**

**City Of New Bedford.**  
(Buyer's Legal Name)

By: \_\_\_\_\_  
Signature

By: \_\_\_\_\_  
Signature

Title: \_\_\_\_\_

Title: \_\_\_\_\_

This contract is not a valid and binding obligation until approved, dated and executed by Company. Delivery times begin with the date below.

ACCEPTED AND APPROVED BY REGISTERED REPRESENTATIVE:

By: \_\_\_\_\_  
Colbey F Fournier

Title: Sales Representative Date: \_\_\_\_\_

ACCEPTED AND APPROVED BY: Bulldog's Performance Plus.

By: \_\_\_\_\_  
Christopher Kuzio

Title: Vice President of Sales

Date: \_\_\_\_\_

**FEDERAL EXCISE TAX EXEMPTION CERTIFICATE**

(For use by United States, Territories, District of Columbia, or Political subdivisions)

Date: \_\_\_\_\_

The undersigned hereby certifies he is:

\_\_\_\_\_ of \_\_\_\_\_ (United States, Territories, District of Columbia, or Political subdivision)

And that he is authorized to execute this certificate and that the article or articles specified in the accompanying order or on the reverse side hereof are purchased from WARD Fire Apparatus a (REV Corporation) and its affiliates, for the exclusive use of

\_\_\_\_\_

(United States, Territories, District of Columbia, or Political subdivision.)

It is understood that the exemption from tax in the case of sales or articles under this exemption certificate to the United States, States, etc. is limited to the sale of articles purchased for their exclusive use; and it is agreed that, if articles purchased tax free under exemption certificates are used otherwise, or are sold to employees or others, such fact must be reported to the Federal tax Office of the article or articles covered by this certificate. It is also understood that fraudulent use of this certificate to secure exemption will subject the undersigned and all guilty parties to a fine of not more than \$10,000.00 or to imprisonment for not more than five years, or both, together with costs or prosecution.

\_\_\_\_\_ (Name or Organization)

By \_\_\_\_\_ (Signature)

**SALES OR USE TAX EXEMPTION CERTIFICATE**

Commonwealth of Massachusetts forms ST-2 and ST-5C as necessary, to be provided upon contract execution by all parties.

Federal excise tax and State Sales Tax will be added if the above form is not completed and signed.