



Issue Date: October 7, 2026

SUBJECT: REQUEST FOR PROPOSALS (“RFP”) FOR EQUIPMENT INSTALLMENT FINANCING

The City of Gastonia, North Carolina (the “City”) desires to enter into an installment financing agreement (the “Agreement”) pursuant to N.C.G.S. §160A-20 in a principal amount not to exceed \$4,086,498 for the purpose of financing the cost of various vehicles and equipment purchases (collectively, the “Project”) and paying related financing costs. The City is soliciting proposals to provide the necessary financing for the Project, subject to the terms and conditions set forth in this RFP.

Closing: Proposals shall be submitted electronically by no later than 3:00PM EST, Wednesday, October 28, 2026 by sending via email to **(1) Johnathan Rosales at johnathan.rosales@gastonianc.gov and (2) Sam Clark at sam.clark@gastonianc.gov.** All communications related to this RFP shall be submitted to the same email addresses. It is the responder’s responsibility to allow sufficient time to complete and send electronically its proposal, including all documentation required by this RFP, prior to the stated deadline. The transmitting email must include the following subject line: **RFP for Equipment Installment Financing.** Copies of your proposal should also be emailed to our bond counsel, Sarah Core, at Sarah.Core@wbd-us.com but failure to do so shall not result in a disqualification of your proposal.

The City will only consider electronic proposals that have been transmitted successfully to the City as provided above. **Transmission of proposals by any other means will not be accepted.** Failure to successfully transmit an electronic proposal shall be at the responder’s sole risk, and no relief will be given for late or improperly submitted proposals.

The City reserves the right to reject any proposal for failure to comply with all requirements of this RFP or of any of the Agreement requirements; however, the City may waive any minor defects, irregularities or informalities at its discretion. The City further reserves the right to reject all proposals and not enter into the Agreement if, in its sole judgment, it is in the best interests of the City.

Signed,

Budget & Grants Administrator
City of Gastonia
150 S. York Street
Gastonia, NC 28054
Website: www.gastonianc.gov

10/7/2026

SUBJECT: REQUEST FOR PROPOSALS (RFP) Equipment Installment Financing

SECTION I

INVITATION

The City invites proposals from qualified financial institutions (“Responders”) for:

Equipment Installment Financing

Please read this entire RFP package and include all requested information and forms in your proposal. Proposals must be signed by an authorized agent of the Responder submitting the proposal in order to be considered responsive.

Background Information:

1. The Project consists of the acquisition of various governmental vehicles and equipment which is expected to include, but is not limited to, the items designated on the attached vehicle and equipment list.
2. Womble Bond Dickinson (US) LLP, Raleigh, North Carolina, will serve as bond counsel to the City for this financing. Legal documentation necessary for the financing will be prepared by Womble Bond Dickinson (US) LLP, subject to review and approval by the lender and its counsel. By submitting a proposal, the winning bidder waives any conflict of interest that might arise in connection with Womble Bond Dickinson (US) LLP’s representation of the City as bond counsel in connection with the proposed financing.
3. The City’s general obligation bonds are currently rated “Aa2” by Moody’s Investors Service and “AA” by Fitch Ratings. The Agreement will not be rated.
4. The City is requesting proposed interest rates for both “bank eligible” and “non-bank eligible” financings. It is not certain at this time whether the financing will be bank eligible under Section 265 of the Internal Revenue Code of 1986, as amended.
5. The City expects to amortize the borrowing within 59 months. The approval of the Local Government Commission will not be required.

Contract Specifications:

1. The amount of the financing is not expected to exceed \$4,086,498. The final borrowing amount will be mutually agreed to by the City and the winning bidder prior to closing.

2. The desired term of the financing is 59 months. The City desires substantially level debt service payments.
3. Installment payments (principal and interest) are to be made either annually or semi-annually in arrears. Please submit debt service schedules for each payment term offered.
4. The interest rate shall be fixed for the entire term.
5. The interest rate proposed must be guaranteed for a closing to occur on or before December 10, 2026 on a date mutually agreed upon with the successful bidder.
6. Prepayment terms shall be specified in the proposal.
7. The City's obligations under the Agreement will be secured by a security interest in all or a portion of the equipment being financed. No deficiency judgment may be rendered against the City for breach of a contractual obligation under the Installment Financing Agreement, and the taxing power of the City will not be pledged to secure repayment hereunder. The payment of the installment payments under the Agreement will be subject to annual appropriation by the City Council of the City.

If required by the winning bidder, the City will prepare and file UCC-1 financing statements and take such other actions as necessary to perfect the security interest in the vehicles and equipment being financed.

8. The Agreement will not include any non-substitution clause.

SECTION II

RFP INSTRUCTIONS

Proposal Format

At a minimum, proposals must specify the following information:

1. The term of the financing (i.e., 59 months).
2. The interest rate for the entire term. Please provide rates for both "bank eligible" and "non-bank eligible" financings. You are not required to provide both options.
3. The terms of repayment. Please attach sample debt service schedules.
4. Proposed terms for optional prepayment.
5. If there are any additional costs associated with this financing, including origination or placement fees, escrow fees, counsel fees, disbursement fees and expenses, please list. State whether or not any of such fees or expenses will be capped.

6. Describe how the proceeds of the financing will be required to be held and invested pending expenditure to pay project and financing costs.
7. Describe the process, documentation or information required by your institution for approval of the disbursement or expenditure of the proceeds of the borrowing, if any.
8. Provide the contact information for the individual and/or the division responsible for the ongoing management of the Agreement. Also, if you intend to use outside counsel to represent you in the transaction, please specify the firm and primary attorney responsible for representing you on this transaction.

The City reserves the right to request additional information from and negotiate terms with the Responders and reserves the right to reject all proposals and to waive any irregularity or informality. Although the selection will be based substantially on lowest total financing cost (including both interest costs and additional costs), the City reserves the right to select the proposal that best meets the needs of the City.

Examination of Proposal Documents

By submitting a proposal, Responders represent they have thoroughly examined and become familiar with the requirements of this RFP, understand the objectives of the financing or have asked questions to clarify the same, and are capable of providing the financing to the City as set forth in this RFP.

Addenda

Substantive changes to the requirements of this RFP will be made by written addendum. Copies of all addenda will be furnished through the City's Procurement Office no later than 72 hours prior to the proposal due date and time.

The proposed financing schedule may change at any time. Any and all changes to the financing schedule will be made by way of addendum. If an addendum is issued less than 72 hours before the proposal due date and time, the proposal due date will be extended.

It is the sole responsibility of the Responders to ensure they have received all addenda prior to submitting a proposal. To this end, each Responder should contact the RFP's main point of contact prior to the proposal due date to verify receipt of all addenda issued. Firms shall acknowledge receipt of all addenda when submitting their electronic proposals.

Request for Clarifications

Should a Responder require clarifications to this RFP, Responder shall notify the City in writing. Should it be found that the point in question is not clearly and fully set forth in this RFP, the City shall issue a written addendum clarifying the matter. Responders shall submit all questions, clarifications or comments to Johnathan Rosales at johnathan.rosales@gastonianc.gov.

Responses from the City will be communicated in writing by way of addendum. The City shall not be bound to any modifications to or deviations from the requirements set forth in this RFP as the result of any oral instruction.

Submission of Proposals

1. Date and Time

All proposals shall be submitted no later than **3:00PM EST on Wednesday, October 28, 2026.**

2. Electronic Submission

Proposals shall be submitted electronically by no later than 3:00PM EST, Wednesday, October 28, 2026 by sending via email to (1) Johnathan Rosales at johnathan.rosales@gastonianc.gov and (2) Sam Clark at sam.clark@gastonianc.gov. It is the Responder's responsibility to allow sufficient time to complete and send electronically its proposal, including all documentation required by this RFP, prior to the stated deadline. The transmitting email must include the following subject line: **RFP for Equipment Installment Financing**. Copies of your proposal should also be emailed to our bond counsel, Sarah Core, at Sarah.Core@wbd-us.com, but failure to do so shall not result in a disqualification of your proposal.

Only electronic proposals will be accepted; hard copy proposals will be rejected as nonresponsive and returned unopened without exception.

3. Acceptance of Proposals

- a. The City reserves the right to accept or reject any and all proposals, or any item or part thereof, or to waive any informalities or irregularities in a proposal.
- b. The City reserves the right to withdraw this RFP at any time without prior notice.
- c. The City makes no representations that the Agreement will be entered into with any Responder responding to this RFP.

Pre-Contractual Expenses

Pre-contractual expenses are defined as expenses incurred by the Responder in:

1. Preparing its proposal in response to this RFP;
2. Submitting the proposal to City;
3. Negotiating with City on any matter related to the proposal; or
4. Any other expenses incurred by the Responder prior to date of award, if any.

The City shall not, in any event, be liable for any pre-contractual expenses incurred by the Responder in the preparation or submission of its proposal. The Responder shall not include any such expenses as part of its proposal.

Public Records

Any proposal submitted to the City in response to this RFP shall constitute a public record and shall be subject to public disclosure to the extent required by applicable law.

Proposed Financial Schedule

October 28, 2026	Proposal due from Responders.
November 17, 2026	City Council adopts resolution accepting winning proposal (if required by successful Responder).
December 1, 2026	City Council adopts final approval resolution.
By December 10, 2026	Closing.

The proposed financing schedule is preliminary and subject to change by the City at any time.

Description of Vehicles and Equipment

1/2 Ton 4x4 Crew Cab Truck
1/2 Ton 4x4 Ext. Cab Truck
1/2 Ton Trucks
1-Ton with Utility Body & Crane (<26k GVWR)
2-Ton Crew Cab 4x4 Truck (<26k GVWR)
3/4 Ton Crew Cab Truck
3/4 Ton with Utility Body
52" Turf Mower (Stand-on)
5-yd. Dump Truck
5-yd. Dump Truck with Snow Plow
60" Front Deck Mower
60" Zero Turn Mowers (Stand-on)
Cargo Van (<26k GVWR)
Field Rake (Stand-on)
Ford Explorer Police Units
Full-Size SUV
Police Upfit for 14 Units
Pro Gator 4x4
3-Rear Loader Refuse Trucks
Tandem Dump Truck with Snow Plow
UTVs
Public Safety Radios
IT Equipment