



The following documentation is an electronically-submitted vendor response to an advertised solicitation from the *West Virginia Purchasing Bulletin* within the Vendor Self-Service portal at wvOASIS.gov. As part of the State of West Virginia's procurement process, and to maintain the transparency of the bid-opening process, this documentation submitted online is publicly posted by the West Virginia Purchasing Division at WVPurchasing.gov with any other vendor responses to this solicitation submitted to the Purchasing Division in hard copy format.

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List View

- General Information**
- Contact
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- Document Information
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Procurement Folder: 1372040
 Procurement Type: Statewide MA (Open End)
 Vendor ID: 000000172409
 Legal Name: HUNTINGTON NATIONAL BANK
 Alias/DBA:
 Total Bid: \$30,000,000.00
 Response Date: 02/22/2024
 Response Time: 10.41
 Responded By User ID: JCrouch
 First Name: Jake
 Last Name: Crouch
 Email: Jake.Crouch@huntington.co
 Phone: 317.770.4746

SO Doc Code: CRFQ
 SO Dept: 0212
 SO Doc ID: SWC2400000004
 Published Date: 2/12/24
 Close Date: 2/22/24
 Close Time: 13:30
 Status: Closed
 Solicitation Description: Financing Services
 Total of Header Attachments: 2
 Total of All Attachments: 2

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
1	Financing Agreement				30000000.00

Comm Code	Manufacturer	Specification	Model #
84120000			

Commodity Line Comments: I have included the pricing page along with a term sheet that includes additional information.

Extended Description:

Note: Vendor shall complete the Exhibit_A Pricing Page for bid pricing and must attach with bid.

If vendor is submitting a bid online via wvOasis, Vendor should enter \$0.00 in the wvOasis commodity line and attach the Exhibit_A Pricing Page to their bid.

See Section #6 BID SUBMISSION in the Instructions to Bidders document for additional information.

EXHIBIT_A PRICING PAGE

CRFQ SWC240000004

Vendor Bid Evaluation Only

NO ALTERATIONS TO THIS SPREADSHEET WILL BE ACCPTED

VENDOR NAME: Huntington National Bank / Huntington Public Capital Corporation

Vendor must insert values for all four terms in Columns C, D and E even if that value is zero.

Spreadsheet is set to perform calculations automatically, but vendor must ensure that spreadsheet accurately calculates desired interest rate in column F prior to bid submission.

A	B	C	D	E	F	G	H
Term (YRS)	Average Life Rate	Proposed Index Interest Rate Dated 02/07/2024 (Express as decimal) (**See Note Below**)	Less Discount Premium to Convert Rate for Tax Exemption (Express as Percentage)	Plus Fixed Spread/Base Points (Expressed as Percentage Point Increase)	Interest Rate (Percent Per Year)	Estimated Principal (for Evaluation Only)	Annual Interest Charges
3	2	5.3000	0.7900	0.8000	4.9870	\$2,679,118.52	\$133,607.64
4	2	5.3000	0.7900	0.7500	4.9370	\$16,672,670.00	\$823,129.72
5	3	5.3000	0.7900	0.7500	4.9370	\$733,291.00	\$36,202.58
7	4	5.3000	0.7900	0.7000	4.8870	\$1,780,846.00	\$87,029.94

Total Annual Interest	\$1,079,969.88
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****Must Provide Copy of Proposed Interest Index to be used with every finance request
If a copy is not provided - the Bid is Null and Void**



TERM SHEET

Date:	February 21, 2024
Type of Transaction:	Master Lease Purchase Agreement (the "Lease")
Lessee:	Purchasing Division of the Department of Administration of the State of West Virginia
Lessor:	Huntington Public Capital Corporation
Escrow Agent:	The Huntington National Bank or other mutually acceptable financial institution
Amount:	\$30,000,000.00
Use of Proceeds:	To finance the purchase of a new equipment to be used by State Agencies (the "Equipment").
Structure/Security:	The Lease shall be payable from legally available revenues of the Lessee, subject to annual appropriation. Pursuant to the Lease documentation, the Lessee shall hold title to the Equipment and grant Lessor a continuing, first prior security interest in any and all right, title and interest of Lessee in the Equipment and in all additions, attachments, accessions, and substitutions thereto.
Tax Status:	Tax-Exempt (Non-Bank Qualified)
Commencement Date:	To be determined
Escrow Funding:	If needed, the, Lease Schedules will be deposited with the Escrow Agent on the Closing Date for the benefit of the Lessee. As Equipment is delivered to and accepted by the Lessee, disbursements will be made by the Escrow Agent at the direction of the Lessee and with the written approval of Lessor.
Term:	One (1) years
Payment Frequency:	To be determined
Indicative Interest Rate:	Rates will be set using the formula below: (SOFR X 79%) + Spread (Please see the Pricing Page) <X.XX%> <based on the current <XX>- year SOFR swap rate of <X.XX%> "SOFR" means the secured overnight financing rate administered by the Federal Reserve Bank of New York. https://www.newyorkfed.org/markets/reference-rates/sofr
Fees:	Escrow Fee: \$500.00 (Per Schedule, If Needed)
Prepayment Option:	The Lease may be prepaid at any time (in whole, but not in part) at a price equal to the then outstanding balance ("Balance"), plus accrued interest, plus a prepayment premium of 1%.
Insurance:	Lessee, at its own expense, will provide insurance naming Lessor as loss payee and additional insured.

- Warranties:** Lessor makes no warranties expressed or implied. Lessee's sole warranty rights are any provided by the Equipment vendors and/or manufacturers.
- Net Lease:** Lessor is not a manufacturer or dealer of equipment. All maintenance, license fees, taxes, insurance, and any other costs related to ownership and operation of the Equipment shall be the responsibility of Lessee.
- Documentation:** Lessor contemplates using standardized documentation and intends to use in-house legal counsel. If this transaction necessitates that the Lessor use outside legal counsel or incur any other extraordinary expenses, such costs shall be borne by Lessee.
- Proposal Expiration:** This proposal shall expire at Lessor's option if (a) Lessor has not received the Lessee's written acceptance by February 29, 2024.
- Huntington Contact:** Huntington Contact: Jacob Crouch, Vice President
Huntington Public Capital
Phone: 317-770-4746
Email: Jake.Crouch@Huntington.com

Accepted By:
Purchasing Division of the Department of Administration of the State of West Virginia

By

Name

Title

Date

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