

PUR-1169

Purchase or Lease and Supplying of Golf Carts for Washington County's Black Rock Golf Course

	Golf Cart Services, Inc. New Oxford, PA	G.L. Cornell Company Gaithersburg, MD	
Option 1: (6 year lease)		Years 1-3	Years 4-6
Interest Rate	5.5%	3.18%	5%
Total Annual Lease Amount of 8 Payments	\$62,605.44	\$78,006.40*	\$93,865.20**
Total Lease Cost Over Six-Year Period	\$375,632.64	\$515,614.80	

Alternate 1: (Fold-down Windshields)

ADDITIONAL AMOUNT to be added to Option 1

Total Annual Lease Amount of 8 Payments	\$2,010.24	\$2,505.60	\$2,822.60****
Total Lease cost Over Six-Year Period	\$12,061.44	\$15,984.00	

Option 2: (Straight Purchase)

Total Purchase Cost	\$263,006.00	\$323,900.00	\$228,990.00***
		Total: \$552,890.00	

Alternate 1: (Fold-down Windshields)

ADDITIONAL AMOUNT to be added to Option 2

Total Purchase Cost	\$5,914.00	\$7,200.00	\$7,920.00
		Total: \$15,120.00	

**** Corrected to "written" figures from Proposal Form from figures read at bid opening.

Remarks/Exceptions:

G.L. Cornell Company:

*Lease includes balloon payment of \$110,100.00, payable by G.L. Cornell Company upon pick-up of the seventy-two (72) 2012 Club Car Precedent golf cars and one (1) 2012 Club Car Turf 2 driving range picker.

**Lease includes balloon payment of \$110,100.00, payable by G.L. Cornell Company upon pick-up of the seventy-two (72) 2015 Club Car Precedent golf cars and one (1) 2015 Club Car Turf 2 driving range picker.

*** Includes trade-in value of \$128,500.00 for seventy-two (72) 2012 Club Car Precedent golf cars and one (1) 2012 Club Car Turf 2 driving range picker.