

Department of **GENERAL SERVICES** **PROCUREMENT DIVISION**

GS \$Mart
4-6-2016

DGS

State of California's *Internet-based* State Financial Marketplace

- GS \$Mart (pronounced “G S Smart”)
- Provides tax-exempt financing
 - Lender does not pay federal or state taxes
 - Less expensive for government entities
 - Nationally recognized, award winning program
 - Better than commercial rates
- Lease \$Mart (pronounced Lease Smart)
 - Commercial Lease
 - Fair Market Value Lease
 - Residual Value at end

What can be financed through GS \$Mart?

- Technology
- Vehicles
- Lab Equipment
- Furniture
- **Energy Retrofits**

Why use GS \$Mart?

- Pre negotiated Terms and Conditions
- GS \$Mart Terms and Conditions best business deal
- Pre-qualified lenders compete for business
- 5 – 10 business day turnaround for financing quote
- Must obtain an Opinion of Counsel from an attorney from the issuing organization
- Streamlined; GS \$Mart guides the process
- Local Governments follow their own procurement policies and procedures

What could affect the interest rates on an Energy Retrofit?

- Federal Reserve Bank raising rates
- Term (how long to payback)
- Construction period (18 months)
- Average useful life of equipment

How long can we finance an energy retrofit?

- Guaranteed Energy Savings Contract
- Construction Period
- Useful life of equipment (Industry Sources)
- Paid back from annual savings

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Questions?