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Gary Christenson, Mayor

April 30, 2019

Malden City Council
Attn: Jadeane Sica, President
110 Pleasant Street
Malden, MA 20148

Dear President Sica and Members of the Council:

We are constantly evaluating our capital needs for each department, and in particular, those within our Public Safety and Public Works Departments. That ongoing process has identified the need to replace both a ladder truck and an engine within the Fire Department to ensure the men and women of our Department have safe and reliable equipment with which to perform their jobs.

One of our current ladder trucks, Ladder 3, is 18 years old. In addition, Engine 2 is over 20 years old. In a community such as ours, these apparatuses get heavy usage and an ongoing process of replacing aging equipment is prudent. We had hoped grant funding would be available to pay for some of the replacement costs but pursued all avenues and weren't able to secure any funding.

Therefore, I am recommending we make these purchases through a Lease/Purchase contract with a leasing company. This type of purchase option is used often by cities and towns for this kind of equipment. I anticipate a payback period of five to seven years but would look to our Treasurer to work with the leasing company on the deal that makes the most sense for us.

I would like to recognize the efforts of Controller Chuck Ranaghan and Fire Chief Kevin Finn, who worked together on identifying a cost-effective way we could fill this need.

I ask that you authorize me to enter into a contract with the lease-to-own financing company so that we may execute the contract. This will begin the 12-month period that it takes to assemble both pieces of apparatus. Please let me know if you have any questions. In the meantime, thank you for your consideration.

Sincerely,

GARY CHRISTENSON
Mayor, City of Malden