



Legislation Details (With Text)

File #: RES38962 **Version:** 1 **Name:** Tacoma Rail/Progress Rail Lease Agreement
Type: Resolution **Status:** Adopted
File created: 7/1/2014 **In control:** City Council
On agenda: 7/22/2014 **Final action:** 7/22/2014

Title: A resolution authorizing the execution of a lease agreement with Progress Rail Leasing Corporation for two electro-motive diesel locomotives, for a five-year term with the option to purchase, for a cumulative total of lease payments and end of term purchase of \$6,985,000, budgeted from the Tacoma Rail Fund.
[Alan Matheson, Chief Mechanical Officer; Dale King, Rail Superintendent]

Sponsors:
Indexes:
Code sections:

Attachments: 1. Resolution No. 38962, 2. City Council Action Memorandum, 3. Memorandum from Tacoma Public Utilities, 4. Agreement

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

A resolution authorizing the execution of a lease agreement with Progress Rail Leasing Corporation for two electro-motive diesel locomotives, for a five-year term with the option to purchase, for a cumulative total of lease payments and end of term purchase of \$6,985,000, budgeted from the Tacoma Rail Fund.
[Alan Matheson, Chief Mechanical Officer; Dale King, Rail Superintendent]