Dakota County
Summary of Financing RFP Responses
July 2, 2026

Lender	Amount Financed	Interest Rate	Prepayment	Amortization/Payment Schedule	Expiration of offer
Bank of America	$3,081,374	Opt 1: 4.383% Opt 2: 4.513%	Opt 1: 102% of outstanding balance Opt 2: One-time partial prepayment for capital, rebate, and ITC permitted within 3 years lease commencement. 102% of outstanding balance applies otherwise.	20 years of semiannual payments. Lender proposed two options for payments related to prepayment of ITC/grant. Indicates flexibility.	Acceptance by 7/10/2026 to hold rates indicated
Capital One Public Finance	$3,081,374	5.04% reflecting current market conditions and credit assumptions. If engaged with COPF, rate can be locked through closing date.	Not prepayable in whole for 3 years; years 3-10: 102% years 11-15: 101.5% years 16+:101% Loan prepayable in part and w/o penalty for amount no more than $960K within 3 years of closing. Loan will re-amortize.	40 semiannual payments beginning February 13, 2027. Maturity August 13 2046. Payments reflect receipt of ITC and capital + rebate payment in years 1 – 2.	Acceptance by 7/9/2026 or if closing does not occur before 8/13/2026
Huntington Bank	$2,831,374	4.92% Rate lock expires 8/30/2026.	On or before 9/1/2033: 102% of outstanding balance On or after 3/1/2034: 101% of outstanding balance On or after 3/1/2041: 100% of outstanding balance +accrued interest for all scenarios	40 semiannual payments beginning March 1, 2027. Maturity Sept. 2046 Payments reflect receipt of ITC and capital + rebate payment in years 1 – 2. However, loan amount is already reduced by $250K capital contribution.	Acceptance by 7/8/2026 or if closing does not occur before 9/2/2026
Saulsbury Hill Financial	$3,081,374	4.598% Rate subject to change if lease	Proposal is silent	Semiannual payments beginning January 15, 2027, assuming $250K	Acceptance of proposal 10 days by 7/9/2026 or

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		not closed by 7/27/2026		capital contribution. Maturity July 2045. Payments reflect receipt of ITC and capital + rebate payment in years 1 – 2.	if closing does not occur by 7/27/2026
TD Bank					

All proposals are subject to final credit approval, including review of 3 years of audited financial statements, plus 2026 YTD

Other consistent provisions:

- Insurance
- Tax opinion letter from bond counsel
- Proceeds to be placed in escrow and disbursed over construction period
- Dakota County is responsible for all closing costs

This summary is provided to Dakota County, MN as a service to the County. It is not intended as financial advice and should not be construed as such. Please consult your legal, tax, financial counsel prior to making any decision.