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CASE STUDY

Creative School Bus Leasing Solutions for Blue Bird Dealers and their Customers Commercial Lease Product

A Start Up NY Contractor's Lease of 17 Blue Bird Buses through Ramp / TLC via a Commercial Lease, Financed by Blue Bird Financial Services (BBFS)

Blue Bird Financial Services (BBFS), a member of the Traxis Financial Group (TFG), regularly identifies leasing solutions for commercial entities such as bus contractors, even in those cases where the commercial party's credit profile may not meet standard bank credit requirements. A new commercial school bus contractor for State of New York municipalities approached Ramp Transportation Co Inc (a Blue Bird dealer in New York) regarding the lease of 17 Blue Bird Vision buses. When the Contractor could not attain favorable

lease rates in its own name for a commercial lease of the Blue Bird buses, BBFS structured a lease-purchase/sublease in concert with Ramp to meet the needs of all the transaction participants. Ramp and Transportation Leasing Corp. (TLC, an affiliate entity of Ramp) offered to use their own financial strength to facilitate the lease financing to the Contractor. BBFS arranged for a lease purchase of the buses by TLC, who in turn subleased the buses to the Contractor. By leveraging a Ramp guaranty of TLC's lease purchase payments to BBFS,

Ramp and BBFS were able to pass along a lower cost of funds to the Contractor (due to Ramp's strong credit profile) than they would have been able to achieve on their own. BBFS can help other dealers identify best-fit solutions for their commercial customers who may not qualify for standalone financing (or who may only qualify for extremely expensive financing). Below are the details and a simplified diagram of the transaction:

TRANSACTION DETAILS	
Dealer:	Ramp Transportation Co Inc
Customer:	New NY Contractor (Start Up)
Transaction Type:	Commercial Lease
Term of Lease:	6 years
Payment Frequency:	Monthly
Number/Type of Buses:	17 Blue Bird Vision Buses
Total Cost of Buses:	\$1,353,880 /\$79,640 each
Total Residual Amount:	\$270,776
Leasing Rate:	9.36%
Monthly Lease Payment:	\$21,879*

*significantly less than the expected monthly payment amount that the Start Up NY Contractor would have otherwise paid

