

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4120

Authorizing Change Order 001 to the contract by and between Truax Park Development, Phase 2, LLC and McGann Construction, Inc. in an amount of \$212,791.

Presented February 12, 2015
Referred _____
Reported Back _____
Adopted February 12, 2015
Placed on File _____
Moved By Dean Brassler
Seconded By Sariah Daine
Yeas 4 Nays 0 Absent 3
Rules Suspended _____

PREAMBLE

The Community Development Authority of the City of Madison (the "CDA") is undertaking the redevelopment of Truax Park Apartments.

On October 28, 2014, the CDA approved Resolution No. 4102 authorizing the execution of a contract by and between Truax Park Development, Phase 2, LLC ("Owner") and McGann Construction, Inc. ("Contractor") in the approximate amount of \$7,040,000. On October 31, 2014, a contract by and between the Owner and the Contractor was executed for a contract sum of \$7,039,232. Prior to execution of the Contract, Owner and Contractor had agreed on value engineering including, but not limited to, the elimination of: (1) brick, (2) an elevator in the eight (8)-unit building, (3) aluminum railing and, (4) roofs above all entries. After completion of final plans, some of the items that had been eliminated were added back at a cost of \$167,211.

In addition, work not in contract including, but not limited to utility relocation and excavation of unfit soils added costs totaling \$45,570.

Contractor has submitted Change Order 001 for the work described above. See attached Exhibit A.

The development budget for Truax Phase 2, includes a construction contingency of \$352,000 which will be use to pay the additional costs.

NOW THEREFORE BE IT RESOLVE that subject to the approval of the construction lender and the investor, the CDA does hereby authorize the Secretary and Chair of the CDA to execute Change Order 001 in the amount of \$212,271.