

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4126

Authorizing Change Order 003 to the contract by and between Truax Park Development, Phase 2, LLC and McGann Construction, Inc. in an amount of \$0

Presented May 14, 2015

Referred _____

Reported Back _____

Adopted May 14, 2015

Placed on File _____

Moved By Sariah Daine

Seconded By Kelly Thompson-Frater

Yeas 5 Nays 0 Absent 2

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.

The date of Certificate of Occupancy shall be adjust 24 days for each building based on the CDA's December 4, 2014 Notice to Proceed to McGann Construction. The August 1, 2015 Certificate of Occupancy date for the 16 unit building shall be changed to August 24, 2015. The October 1, 2015 Certificate of Occupancy date for the 24 and 8 unit buildings shall be changed to October 24, 2015.

Contractor has submitted Change Order 003 for the schedule change described above. See attached Exhibit A.

NOW THEREFORE BE IT RESOLVED 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 003 in the amount of \$0.