

COMMUNITY DEVELOPMENT AUTHORITY OF THE CITY OF MADISON, WISCONSIN

Resolution No. 4132

Authorizing Change Order 004 to the contract by and between Truax Park Development, Phase 2, LLC and McGann Construction, Inc. in an amount of \$43,288.00

Presented May 14, 2015

Referred _____

Reported Back _____

Adopted May 14, 2015

Placed on File _____

Moved By Kelly Thompson-Frater

Seconded By Sara Eskrich

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. XXX 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.

At the request of the owner, the Contractor has added upgrades to interior finishes including flooring, stair covering, window blinds, IT, and accessibility features totaling \$43,875.00. Additionally based on feedback from Porchlight, modifications to the 8 unit building saved \$2,252.00.

Contractor has submitted Change Order 004 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 used to pay the additional costs.

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 004 in the amount of \$43,288.00.