



July 27, 2016

TO: THE DISTRICT BOARD OF TRUSTEES
of Valencia College

FROM: SANFORD C. SHUGART
President

RE: GUARANTEED MAXIMUM PRICE (GMP)
Poinciana Campus, Building 01 Phase 2: Final GMP Package

At the May 25, 2016, District Board of Trustees meeting, the Board approved a contract with Clancy & Theys for an Early Work Guaranteed Maximum Price of \$4,956,159 to include the earthwork, utilities, structural concrete, structural steel, and elevator work items associated with the Poinciana Campus, Building 01 project. That work is underway and the remainder of the GMP is now final and before you for approval.

The second phase of this GMP is \$16,141,817 bringing the total Guaranteed Maximum Price for Poinciana Campus, Building 01 to \$21,097,976 – under our total construction budget for the project \$21,100,000.

RECOMMENDED ACTION:

The President recommends that the District Board of Trustees of Valencia College allow the College to amend its previous Guaranteed Maximum Price Contract for Construction Manager at Risk with Clancy & Theys by an additional \$16,141,817 – for a total Guaranteed Maximum Price of \$21,097,976 on the Poinciana Campus, Building 01 project.



President