



Florida's Dynamic
Waterfront Community

MEMORANDUM

TO: Honorable Chair and Members, CRA Board of Commissioners
City of Riviera Beach, Florida

FROM: Tony T. Brown, Executive Director, Riviera Beach CRA

DATE: January 19, 2016

SUBJECT: Approval of Pay Application #17 for \$1,368,352.41

Request for Board Approval

Staff recommends the CRA Board's approval of **Pay Application #17 for \$1,368,352.41** for the period ending **December 31, 2015**. As denoted in the AIA Document G702 (refer to Column G on page two of the report), the bulk of expenses are associated with site work and infrastructure, general liability insurance and bond related expenses.

UPLANDS DEVELOPMENT (ALL EXCEPT MEC)

Pay #	Period	Draw Request	Total Amount Retained	Contract Sum	Balance to Finish	Previous Payments	% Complete
17	12/31/2015	\$1,368,352.41	\$1,124,976.30	\$17,788,660.30	\$7,159,980.71	\$9,260,327.18	66%

Marina Event Center (MEC)

Construction funding for the MEC is managed separately in escrow accounts controlled by Key Bank, as a result of a New Markets Tax Credit loan approved in association with HEDC, an affiliate of the National Development Council. *As of 12/31/2015, total costs of \$5,121,377.80* have been submitted against the MEC's original GMP budget of \$7,644,537.00, *the MEC is 77% completed*. The financial reports and construction status for the MEC will be highlighted in Gilbane's monthly report to the Board.

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**2012 Whole City Bronze Award
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**2011 Roy F. Kenzie Award
Outstanding Rehabilitation, Renovation and
Reuse Project**

GMP Maximum Price: Change Order & Direct Purchase Order Update

The CRA Board approved the Guaranteed Maximum Price (GMP) contract amendment by Resolution 2014-34; for the total Marina Project (Site work, Infrastructure, & Event Center) on June 25, 2014, for \$25,932,979.00. The unallocated contingency controlled by the Agency is at **\$139,616.43** through December 31, 2015. A complete description of project costs and change order approvals is highlighted in Section 3 of the Gilbane-CSI-RDBG Owners Representative Report. The CRA has completed Direct Purchase Orders for the entire project in the amount of \$2,846,641.71, accounting for a total tax savings of approximately \$170,798.00.

Explanation of AIA Document G702 & G703 – Upland Development (All Except the MEC):

The Document G702 is referred to as the Pay Application and includes a description of work that tracks the Guaranteed Maximum Price (GMP) costs to a schedule of values. The report has been altered to allow the CRA to apply the costs to the appropriate funding sources (Key Bank – for the Event Center), CRA, City, and the Utility District). The Pay Application shows what's been spent, compared to the budget and the balance of funds remaining. Please refer to Exhibit A for review.

1. Each month Gilbane & Song certify the information and completed work represented by the Weitz JV and that payment should be made – see signatures on page one.
2. Total Contract Sum (page one) will show Original Contract amount and any net change order that may have affected the Original Contract Sum. At Line Item #2, the Board can see the total effect of direct purchase & change orders and be aware of cost overages that will increase the total Contract Sum. The total site and infrastructure budget at **December 31, 2015 of \$17,788,660.30 includes a deduction of \$1,958,859.30 for direct purchase orders by the CRA for the Infrastructure and Site Work, accounting for a total tax savings of approximately \$117,531.00.** This amount excludes funds outside of the GMP, controlled by the CRA to fund change orders not included in the budget.
3. At Line Item #9, the report shows the Balance to Finish. The percent of work completed for each task or scheduled value is shown between columns G & H (see page two of the Pay Application – Document G703). **The project is approximately 66% complete.**