

Update on Construction Closeout of the Salesforce Transit Center

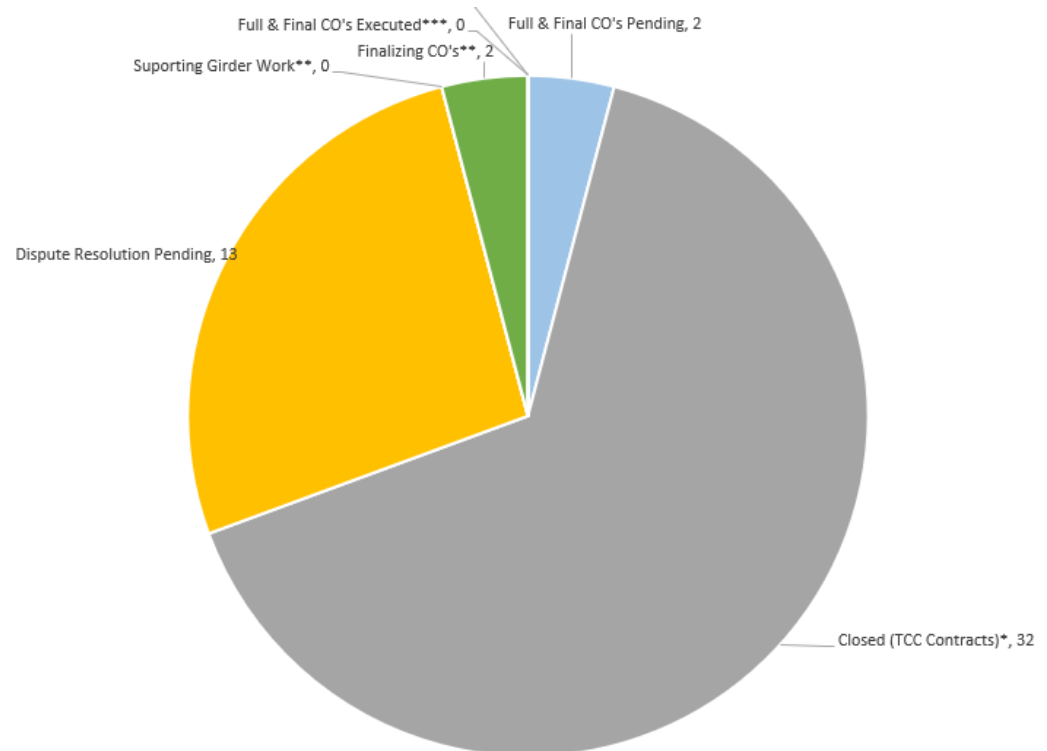
March 12, 2020



Contract Close out Status

Trade Group status:

- 4 Trade Groups in various stages of the Full & Final change order process
- 13 Trade Groups proceeding to Dispute Resolution
- 32 Trade Groups are closed out



*Closed includes retention released and final billed

**Finalizing CO's includes Girder Work Support Trades now work is complete.

*** Full & Final Executed awaits final retention and billing to close

Contingency Cost

Contingency Tracking (\$millions)

	Construction Contingency	CM/GC Contingency	Program Reserve	Total Contingency & Reserve
Baseline Budget Amounts	\$61.8	\$32.5	\$117.0	\$211.3
Contingency Usage Through January 2020	(\$57.9)	(\$28.0)	(\$84.7)	(\$170.6)
Remaining Baseline Budget Amounts (at January 2020)	\$3.9	\$4.5	\$32.3	\$40.7
Total Draws/Adds February 2020	(2.3)	1.4	(0.5)	(1.4)
Remaining Balances	\$1.6	\$5.9	\$31.8	\$39.3

Uses of Contingency this period

Electrical ERRCS additional labor final cost reconciliation; Rooftop park paving removal and reinstallation costs previously used CM/GC contingency funds and based on recent DRA's recommendation that deterioration was caused by a defective specification, these costs are now transferred to construction contingency; and various other miscellaneous changes.

Forecasted Contingency Use

CM/GC: \$1.2M

Construction: \$0.9M

Budget Status

(\$millions)

	Current Budget	Expended thru 01/20*	Estimate at Completion
Construction	1,534.4	1,522.9	1,548.2
Construction and CM/GC Contingencies	7.5	-	-
Design and Support Contracts	623.1	616.6	626.3
Phase 1 Target	2,165.0	2,139.5	2,174.5
Tenant Improvements	35.5	18.2	35.5
301 Mission Legal	27.1	20.7	27.1
Phase 1 Target with TI and 301M Legal	2,227.6	2,178.4	2,237.1
Program Reserve	31.8	-	22.3
Total Phase 1 Program	2,259.4	2,178.4	2,259.4

* Some January actuals are estimated



Thank You

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