Project Description

$25 million addition to the School of Management building, a portion of this addition will be shelled out in order to get efficiencies of scale and provide impetus for future gifts.

Project Information

Project Status: Active
Project Delivery Method: Construction Manager at Risk
CIP Project Type: New
Gross and Assignable Square Feet: GSF: 107,445 ASF: 69,497
"44 Initiative" Project: Yes
Phase and Estimated % Complete: Design - 75%
OFPC RPM, SPM, PM, RCM, IM: Salcher, Lund, Head, Yauger, Connolly
Architecture Firm: SHW Group
Construction Firm: The Beck Group

Project Budget

Construction Services: $21,000,000 at $195.45 / GSF
Total Project Cost: $25,000,000 at $232.00 / GSF

Project Funding

Permanent University Fund Bonds $5,000,000
Revenue Financing System Bonds $20,000,000

Project Schedule

BOR/Chancellor DD Approval 11/14/2012
Issue NTP - Construction 04/08/2013
Achieve Substantial Completion 08/08/2014
Achieve Operational Occupancy 09/08/2014

Project Remarks

CM has elected to shorten their construction duration in order to allow the GMP to be executed from 50% CD's rather than 100% DD's. This adjustment will shorten the duration of General Conditions to be paid to the CMAR, while enabling the Owner to receive a further developed GMP.

CM's initial GMP submitted on 02/22/13 for Owner's review.

Additional VE effort is currently in progress due to overages in the submitted GMP amount.

Board Approvals

BOR DD Approval: 11/14/12.
THECB Approval: 12/12/12.