# 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 - 85%
- **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:** 05/08/2013
- **Achieve Substantial Completion:** 08/08/2014
- **Achieve Operational Occupancy:** 09/08/2014

## Project Remarks

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

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

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.

## Board Approvals

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