

Update on Construction Closeout of the Salesforce Transit Center

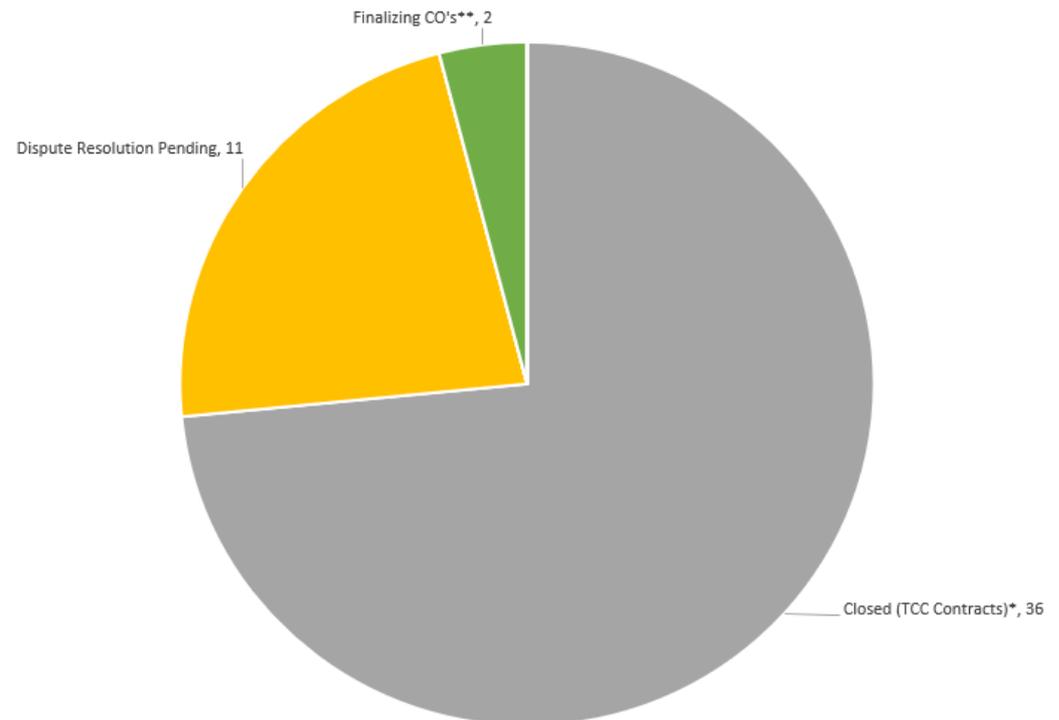
June 25, 2020



Contract Close out Status

Trade Group status:

- 2 Trade Group in the Full & Final change order process
- 11 Trade Groups proceeding to Dispute Resolution
- 36 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 April 2020	(\$60.2)	(\$27.0)	(\$86.4)	(\$173.6)
Remaining Baseline Budget Amounts (at April 2020)	\$1.6	\$5.5	\$30.6	\$37.7
Total Draws/Adds May 2020	(0.5)	(0.1)	(0.0)	(0.6)
Remaining Balances	\$1.1	\$5.4	\$30.6	\$37.1

Uses of Contingency this period

Additional concrete pours for roof signage footings and other design changes, super bowl schedule impacts and mods; Fremont Street bridge and wingwall demo changes; Credit for duct cleaning - schedule of values line item.

Forecasted Contingency Use:

CM/GC: \$0.5M

Construction: \$0.7M

Program Reserve: \$10.0M to replenish construction contingency

Budget Status

(\$millions)

	Current Budget	Expended thru 04/20*	Estimate at Completion
Construction	1,535.4	1,525.9	1,558.2
Construction and CM/GC Contingencies	6.5	-	-
Design and Support Contracts	624.3	619.6	626.3
Phase 1 Target	2,166.2	2,145.5	2,184.5
Tenant Improvements	35.5	19.6	35.5
301 Mission Legal	27.1	21.5	27.1
Phase 1 Target with TI and 301M Legal	2,228.8	2,186.6	2,247.1
Program Reserve	30.6	-	12.3
Total Phase 1 Program	2,259.4	2,186.6	2,259.4

* Some April actuals are estimated



Thank You

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