

**AMENDMENT FOUR
DESIGN-BUILD SERVICES AGREEMENT
HANCOCK REPLACEMENT SCHOOL
CONTRACT NUMBER PS3022**

This Amendment to Agreement Number **PS3022** (“**Amendment**”) is entered into as of **April 11, 2024** by and between the Public Building Commission of Chicago, a municipal corporation organized and operating under the Constitution of the State of Illinois and having its principal office at Room 200, Richard J. Daley Center, 50 West Washington Street, Chicago, Illinois 60602 (“**Commission**”), and **KRM ALL Joint Venture, LLC**, an Illinois corporation, with offices at 312 North May Street Chicago, Illinois 60607 (“**KAJV**” or “**Design-Builder**”) and hereby amends the Agreement for Design-Build Services for the Hancock Replacement School (the “**Agreement**”) dated March 19, 2019, between the Commission and the Design-Builder as further set forth herein. Collectively, PBC and KAJV or Design-Builder are referred to herein as the “**Parties**.”

RECITALS

WHEREAS, the Commission, on behalf of the Chicago Public Schools, has undertaken the planning, design, and construction of the Hancock Replacement School (the “**Project**”) located at 5437 West 64th Place Street, Chicago, Illinois; and

WHEREAS, the Commission requires certain design-build services (“**Services**”) described in this Agreement for the Project; and

WHEREAS, at its regular meeting on October 1, 2018, the Board of Commissioners of the Public Building Commission of Chicago (PBC Board) approved a Partial Undertaking with Chicago Public Schools for twelve capital projects including Hancock in the amount of \$228,240,000; and

WHEREAS, at its regular meeting on March 19, 2019, the Board of Commissioners of the Public Building Commission of Chicago (PBC Board) approved an Undertaking with Chicago Public Schools for the Project in the amount of \$82,000,000; and

WHEREAS, at its regular meeting on March 19, 2019, the PBC Board approved the appointment of KAJV to be the Design-Builder for the Project; and

WHEREAS, the Commission approved an Initial Guaranteed Maximum Price (“**GMP**”) of \$36,516,786 with KAJV for the Project; and

WHEREAS, the Commission approved an Amendment One GMP in the amount of \$74,035,000 with KAJV for the Project; and

WHEREAS, the Commission approved an Amendment Two GMP in the amount of \$75,658,605 with KAJV for the Project; and

WHEREAS, the Commission approved an Amendment Three GMP in the amount of \$73,472,975 with KAJV for the Project; and

WHEREAS, the Commission approved an Amendment Four GMP in the amount of \$72,310,222.15 (including the previously approved Amendment Three) that is within the Project Undertaking amount that has been authorized by the PBC Board for the Project; and

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NOW THEREFORE, in exchange for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Commission and Design-Builder, the Parties hereby agree to amend the Agreement and establish the Project GMP as follows:

AMENDMENT

ARTICLE 1 - INCORPORATION OF RECITALS

1.1 The recitals set forth are hereby incorporated in and made a part of the Agreement.

ARTICLE 3.2 - GUARANTEED MAXIMUM PRICE (GMP)

1.2 **DELETE** the form in Exhibit 5 of the Agreement "Amendment Three Guaranteed Maximum Project Cost Form" and **REPLACE** with the revised "Amendment Four Guaranteed Maximum Project Cost Form."

Execution of this Amendment by the Design Builder is duly authorized by the Design Builder and the signature(s) of each person signing on behalf of the Design Builder have been made with the complete and full authority to committ the Design Builder to all terms and conditions of this Amendment.

All terms not definied herein shall have the meaning ascribed to them in the Agreement. Except as and to the extent that the terms of the Agreement are amended and modified herein, all terms of the Agreement shall remain in full force and effect.

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HANCOCK REPLACEMENT SCHOOL

Amendment Four

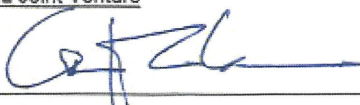
GUARANTEED MAXIMUM PROJECT COST FORM – PS3022

Description	Cost
1. General Conditions	<u>\$3,355,300.00</u>
2. Payment and Performance Bond & Insurance Payment and Performance Bond <u>\$351,969.25</u> Insurance <u>\$332,220.00</u>	<u>\$684,189.25</u>
3. Design Phase Services (including but not limited to services and deliverables associated with the following areas: architecture, engineering, LEED, commissioning, utilities, way-finding, traffic, associated permitting as required; and coordination of the entitlement (Planned Development) process.	<u>\$5,638,857.62</u>
4. Cost of the Work Cost of Construction (including Building Construction, Site Development and Utility Work within contract limits) + Owner Allowances + Design-Builder's Contingency + Commission's Contingency Cost of Construction* <u>\$57,605,381.16</u> CCTV Allowance <u>\$193,589.53</u> Site Work Allowance <u>\$53,178.34</u> Design-Builder's Contingency <u>\$1,059,190.16</u> Commission's Contingency (owner directed changes and unforeseen conditions) <u>\$469,548.81</u>	<u>\$59,380,888.00</u>
5. Design-Builder's Fee (percentage of the total value of Line 3 + Line 4) 5.0%	<u>\$3,250,987.28</u>
6. The Guaranteed Maximum Project Cost Proposal for the design and construction of Hancock Replacement School will be the added values of Lines 1 + 2 + 3 + 4 + 5.	<u>\$72,310,222.15</u>

*Unused portions of all contingencies and allowances will be returned to the Project's Budget

Contact Name: Keith R. Miller

Firm Name: KRM/ALL Joint Venture

Signature: 

Date: 4.17.24

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IN WITNESS WHEREOF, the parties hereto have agreed and executed this Amendment 4.

ATTEST:

**PUBLIC BUILDING COMMISSION
OF CHICAGO**

BY: 
Mayor Brandon Johnson
Chairman

BY: May Pat Witry
Secretary

Date: 4/18/24

DESIGN-BUILDER

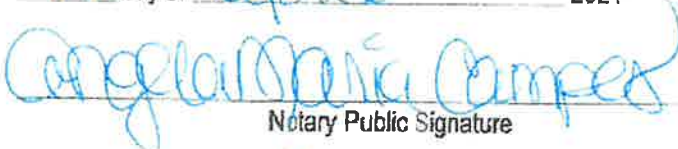
KRM ALL Joint Venture, LLC

By: 
President or Approved Signatory

Date: 4-17-24

Subscribed and sworn to me this

17th day of April 2024


Notary Public Signature

My Commission expires: September 28, 2027
(Seal of Notary)



Approved as to form and legality

 Date: 4-18-2024
Neal & Leroy, LLC