

**AMENDMENT THREE
CONSTRUCTION MANAGEMENT RISK (CMAR) SERVICES
WATERS ELEMENTARY SCHOOL ANNEX AND RENOVATIONS
CONTRACT NUMBER PS3025I**

This Amendment to Agreement Number **PS3025I** (“Amendment”) is entered into as of March 25, 2022 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 **Gilbane Building Company** with offices located at 8550 West Bryn Mawr Avenue, Suite 500, Chicago, Illinois (“Gilbane” or “Construction Manager”) and hereby amends the Agreement for the Waters Elementary School (the “Agreement”) dated February 13, 2019, between the Commission and the Construction Manager as further set forth herein. Collectively, PBC and Gilbane or Construction Manager are referred to herein as the “Parties.”

RECITALS

WHEREAS, the Commission, on behalf of the Chicago Public Schools (“CPS”), has undertaken the renovation, rehabilitation, improvement, and construction of the Waters Elementary School (the “Project”) located at 4540 North Campbell, Chicago, Illinois; and

WHEREAS, the Commission requires certain construction manager services (“Services”) described in this Agreement for the Project; and

WHEREAS, at its annual meeting on October 1, 2018, the Board of Commissioners of the Public Building Commission of Chicago (PBC Board) approved a partial undertaking for the Project; and

WHEREAS, at its regular meeting on February 13, 2019, the PBC Board approved the appointment of Gilbane to be the Construction Manager for the Project; and

WHEREAS, the Commission approved an Initial Guaranteed Maximum Price (“GMP”) of \$7,400,000 with Gilbane for the Project; and

WHEREAS, the Commission approved a Partial Guaranteed Maximum Price (“GMP”) of \$22,780,000 with Gilbane for the Project; and

WHEREAS, the Commission approved a Partial Guaranteed Maximum Price (“GMP”) of \$24,632,390 with Gilbane for the Project; and

WHEREAS, the Commission and Construction Manager desire to amend the Agreement to establish a revised GMP in the amount of **\$24,650,357.83** (including the \$24,632,390 previously approved) as provided in this Amendment that is within the 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 Construction Manager, the Parties hereby agree to amend the Agreement and establish the Project GMP as follows:

AMENDMENT

I. TERMS AND CONDITIONS

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

II. COMPENSATION

- a. **DELETE** the form in **Exhibit H** of the Agreement “Amendment Two Guaranteed Maximum Project Cost” and **REPLACE** with the “Amendment Three Guaranteed Maximum Project Cost”

(Remainder of the page is intentionally left blank)

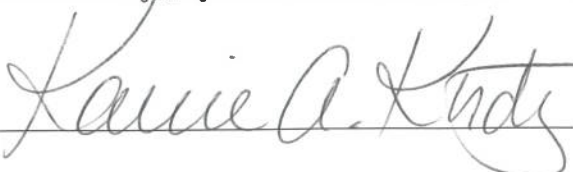
GUARANTEED MAXIMUM PROJECT COST

Gilbane Building Company

Waters Elementary School Annex and Renovations - PS3025I
Amendment Three

DESCRIPTION	COST
1. General Conditions	<u>\$1,681,298.00</u>
2. Payment and Performance Bond & Insurance	
Payment and Performance Bond	\$152,420.00
Insurance	\$237,730.26
	<u>\$390,150.26</u>
3. Construction (A+B)	
A. Pre-Construction Services	<u>\$200,520.00</u>
B. Cost of the Work	
Cost of Construction (General Requirements + Cost of Construction)	<u>\$20,464,432.34</u>
Site Work Allowance	\$0
Moisture Mitigation Allowance	\$99,591.28
CCTV Allowance	\$84,292.80
Environmental Allowance	\$0
CM's Contingency	\$500,000.00
Commission's Contingency	\$572,435.01
C. Allowances and Contingencies TOTAL	<u>\$1,256,319.09</u>
TOTAL Cost of the Work (Pre-Construction, Cost of Construction + Allowances + CM Contingency + Commission's Contingency) (A+B+C)	<u>\$21,921,271.43</u>
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4. Construction Manager's Fee (percentage of the total value of line 3)	3.0%
	<u>\$657,638.14</u>
The Guaranteed Maximum Project Cost Proposal will be the added values of Lines 1 + 2 + 3 + 4	<u>\$24,650,357.83</u>

¹ Unused portions of all dollars including contingencies and allowances will be returned to the Project's budget and ultimately, the User Agency (CPS)

Signature: 

Date: 3/25/2022

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IN WITNESS WHEREOF, the parties hereto have agreed and executed this Amendment 3.

**ATTEST:
PUBLIC BUILDING COMMISSION OF CHICAGO**

Luis E. Lopez
Chairman

Casimiro Lopez
Secretary

Date: _____

Approved as to form and legality:

Anne L. Freed
Neal & Leroy, LLC

Date: 3/29/2022

CONSTRUCTION MANAGER:

Gilbane Building Company

Janice A. Krag
President or Authorized Designee

3/25/2022
Date

AFFIX CORPORATE
SEAL, IF ANY, HERE

County of Cook
State of Illinois

Construction Managers subscribed and sworn to me this 25 day of March, 2022.

Michelle McClendon
Notary Public Signature

My Commission expires: 2/14/2024
(SEAL OF NOTARY)

