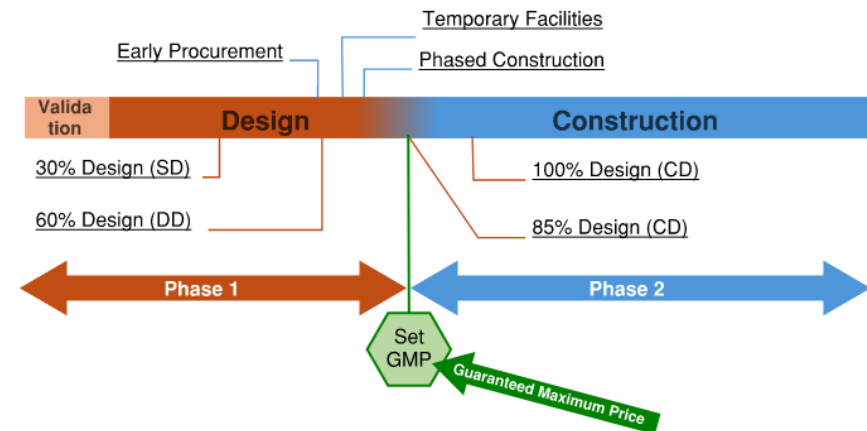


PROJECT STATUS REPORT

Monthly Update | March 2025

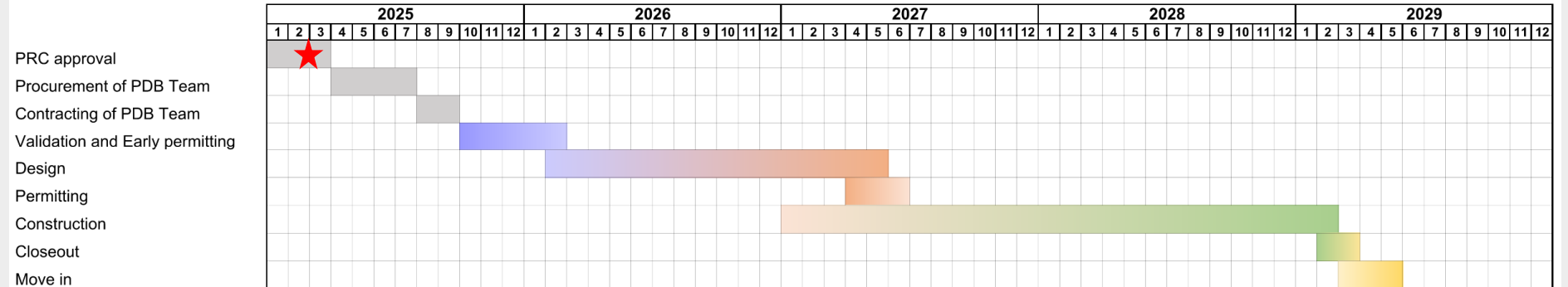
Progressive Design-Build Process



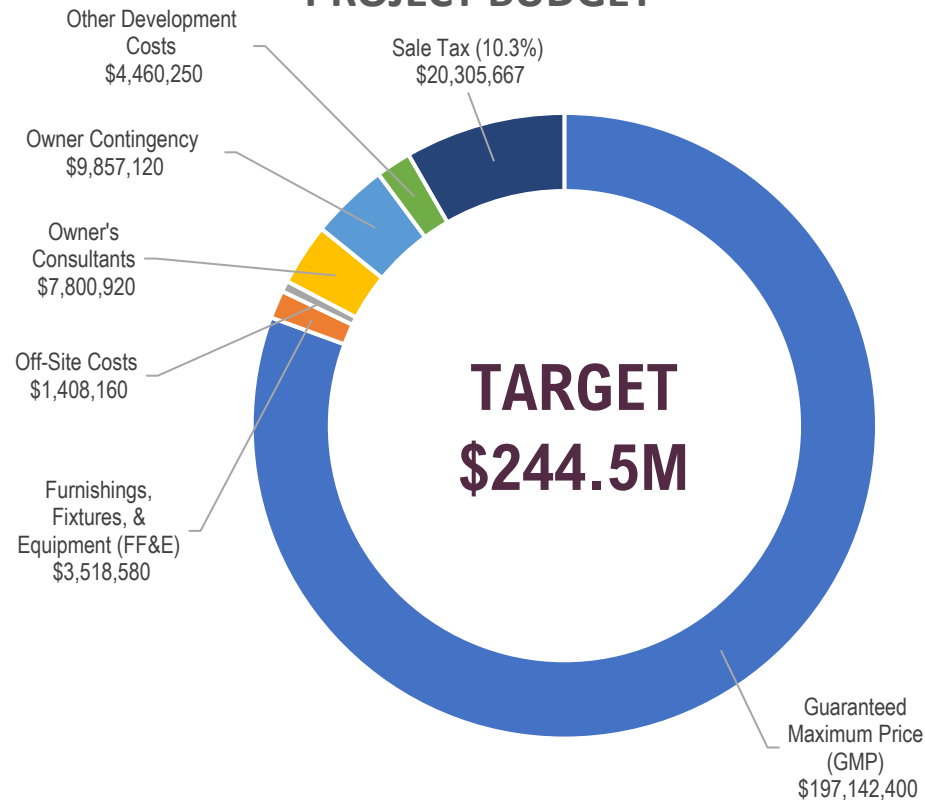
Terminology

- Phase 1: Work performed during design. There may be multiple phase1.
- Phase 2: Work performed during construction. There may be multiple phase 2.
- Initial Works: Early work packages for discrete elements of the physical work (e.g. early procurement of long lead items, demolition or site work).
- GMP: Guaranteed Maximum Price: Maximum price paid for the total contract: design & construction.
- TVD: Target Value Design/Delivery - A management practice that drives the design and construction to deliver customer values within project constraints.

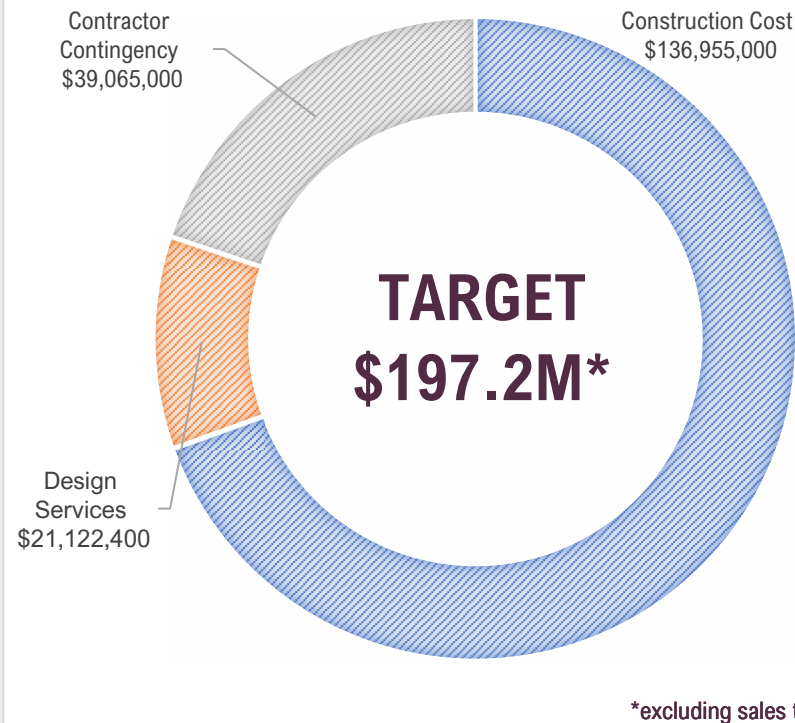
WHERE ARE WE IN THE SCHEDULE?



PROJECT BUDGET



GMP BUDGET



*excluding sales tax

PROJECT SPENDING SUMMARY

Item	Budget	Encumbered	Spent to Date	Remaining
Guaranteed Maximum Price (GMP)	\$197,142,400	\$0	\$0	\$197,142,400
Furnishings, Fixtures, & Equipment (FF&E)	\$3,518,580	\$0	\$0	\$3,518,580
Off Site Costs	\$1,408,160	\$0	\$0	\$1,408,160
Owner's Consultants	\$7,800,920	\$6,424,350*	\$0	\$7,800,920
Owner's Contingency	\$9,857,120	\$0	\$0	\$9,857,120
Other Development Costs	\$4,460,250	\$0	\$0	\$4,460,250
Sales Tax (10.3%)	\$20,305,667	\$0	\$0	\$20,305,667
Totals	\$244,493,097	\$6,424,350	\$0	\$244,493,097

* contract amount to be approved