

# **GPIP HAUL OUT FINAL CONSTRUCTION COST AND SCOPE**

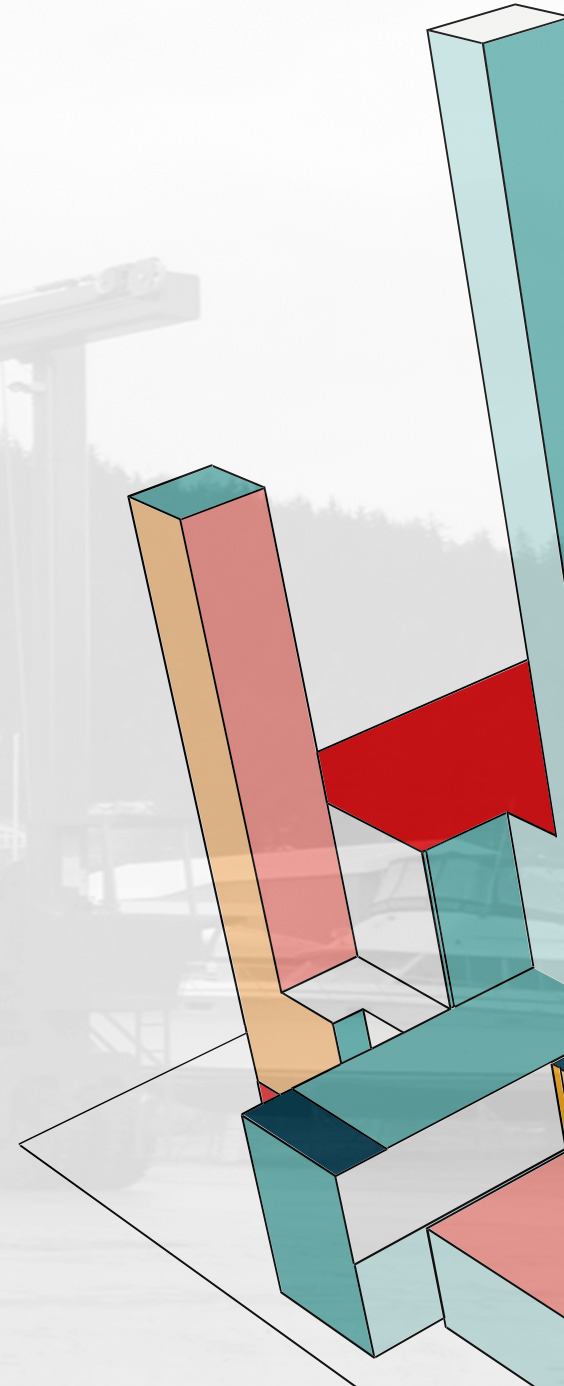
**7/18/24**

**GARY PAXTON**  
INDUSTRIAL PARK



# AGENDA

- Project Coversheet
- Guaranteed Maximum Price (GMP) for Construction
- Independent Cost Est. (ICE) vs. Contractor GMP
- Project Cuts to Reduce GMP to Align with the Budget
- Construction Amendment to a Firm Fixed Price
- Recommended Contingency
- Project Schedule
- Questions?



# PROJECT COVERSHEET MILESTONES

Project Status: *(highlight green, yellow, red)*

**Scope**

**Schedule**

**Budget**

Milestones:

## Recently Completed

- ✓ 04.26.23 Site No. 2 Selected by GPIB BOD
- ✓ 06.22.23 GPIB BOD adopted Concept 4
- ✓ 07.25.23 Assembly Adopted Concept 4
- ✓ 09.29.23 Geotech Field Investigation Complete
- ✓ 01.15.24 Environmental Permit Applications
- ✓ 03.01.24 35% Design Complete
- ✓ 03.27.24 Award to WMC
- ✓ 04.16.24 Travel Lift Bid (10-month delivery)
- ✓ 04.18.24 WMC CMAR Contract Executed
- ✓ 05.24.24 65% Design Complete
- ✓ 06.03.24 WMC GMP Pricing submitted
- ✓ 07.02.24 Final Design and Construction Pricing

## Upcoming

- ☐ GPIB Board Meeting project price/scope update and operational RFQ – July 18, 2024
- ☐ Q 3 '24: Final Construction Price Amendment & Regulatory Review
- ☐ Q2-4 '24: Material Procurement
- ☐ Q4 '24 – Q1 '25: On Site Construction
- ☐ Q1 '25 Boat Hoist Delivery
- ☐ Boatyard Operational: Q1 '25



# PROJECT COVERSHEET BUDGET

## Project Budget:

<b>Phase 1 - Estimated Total Project Cost</b>	<b>\$9,281,040</b>
Working Capital	\$8,281,040.00
Loans	\$0.00
Grants	\$1,000,000.00
Other	\$0.00
<b>Total Funded</b>	<b>\$9,281,040</b>
<b>Phase 2 Funding Gap</b>	<b>\$23,894,117</b>

## Contract Management: (list all contracts anticipated on the project)

<u>Contractor/Function*</u>	<u>Type**</u>	<u>Amount</u>	<u>% of Project</u>
PND – Preconstruction, Permitting and Design Services	T&M	\$1,347,537	14%
Western Marine Construction (WMC) & Project Contingency	CMAR	\$6,279,362	68%
Travel Hoist Purchase	LS	\$1,377,800	15%
Construction Management & CBS Indirect Cost	T&M	\$276,341	3%

# GMP VS. INDEPENDENT EST.

## CMAR Contract Cost Summary

Preconstruction Services - Lump Sum Fee	\$ 31,000.00
Specified General Conditions of Work (SGCW) - Lump Sum	\$ 330,000.00
Cost of the Work	\$ 6,332,122.24
CMAR Fee [8% x (SGCW+Cost of the Work)]	\$ 532,969.78
Total Estimated CMAR Contract=	\$ 7,226,092.02

## Notes:

- All costs above ICE were from subcontracting work that was competitively bid to local contractors.
- Initial Contractor GMP was approximately \$1M over project budget
- Increase costs align with a 15% inflation rate since COVID

## Independent Cost Estimate ICE:

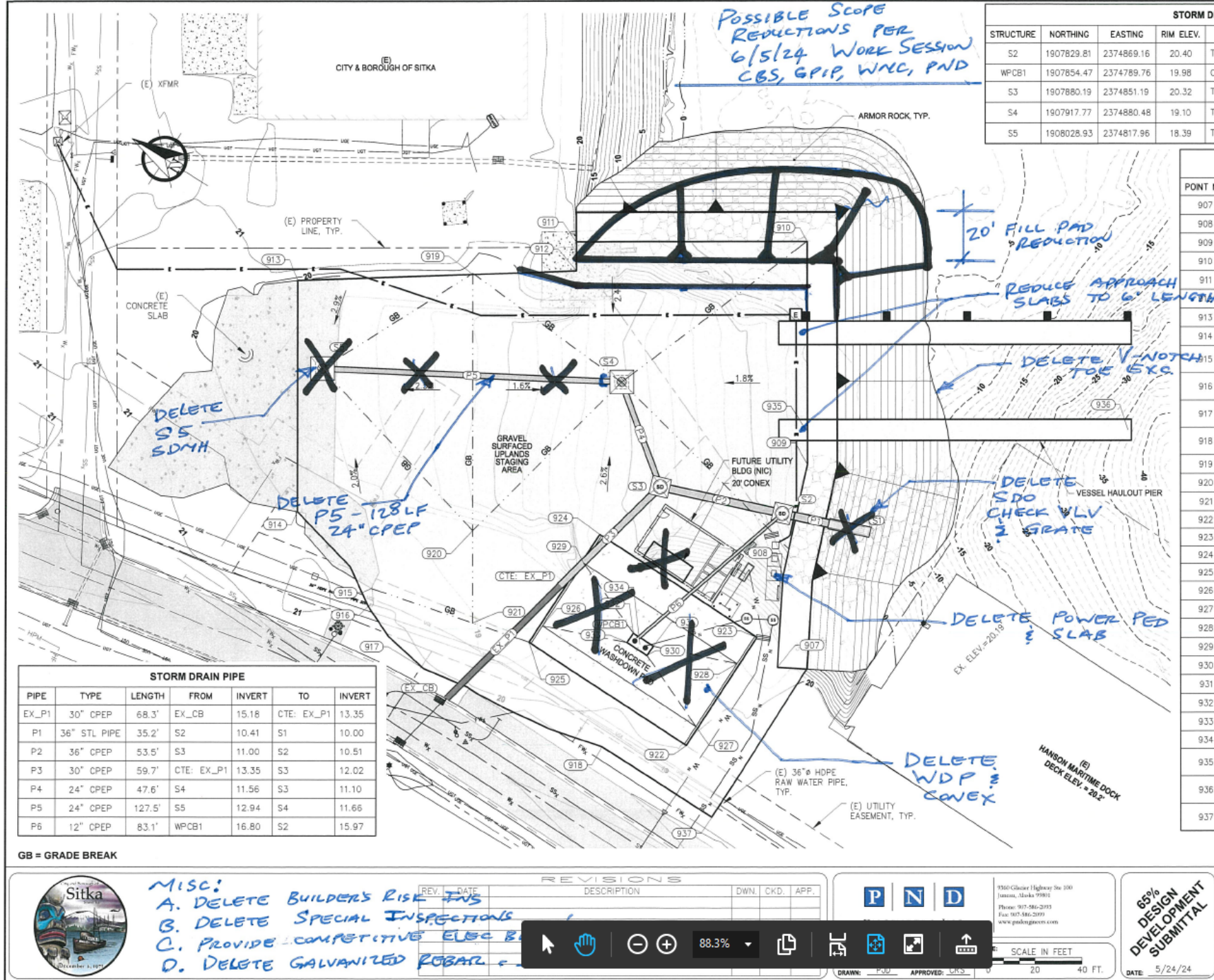
Estimated Construction Bid Price	\$6,301,325
Contingency (5%)	\$315,066



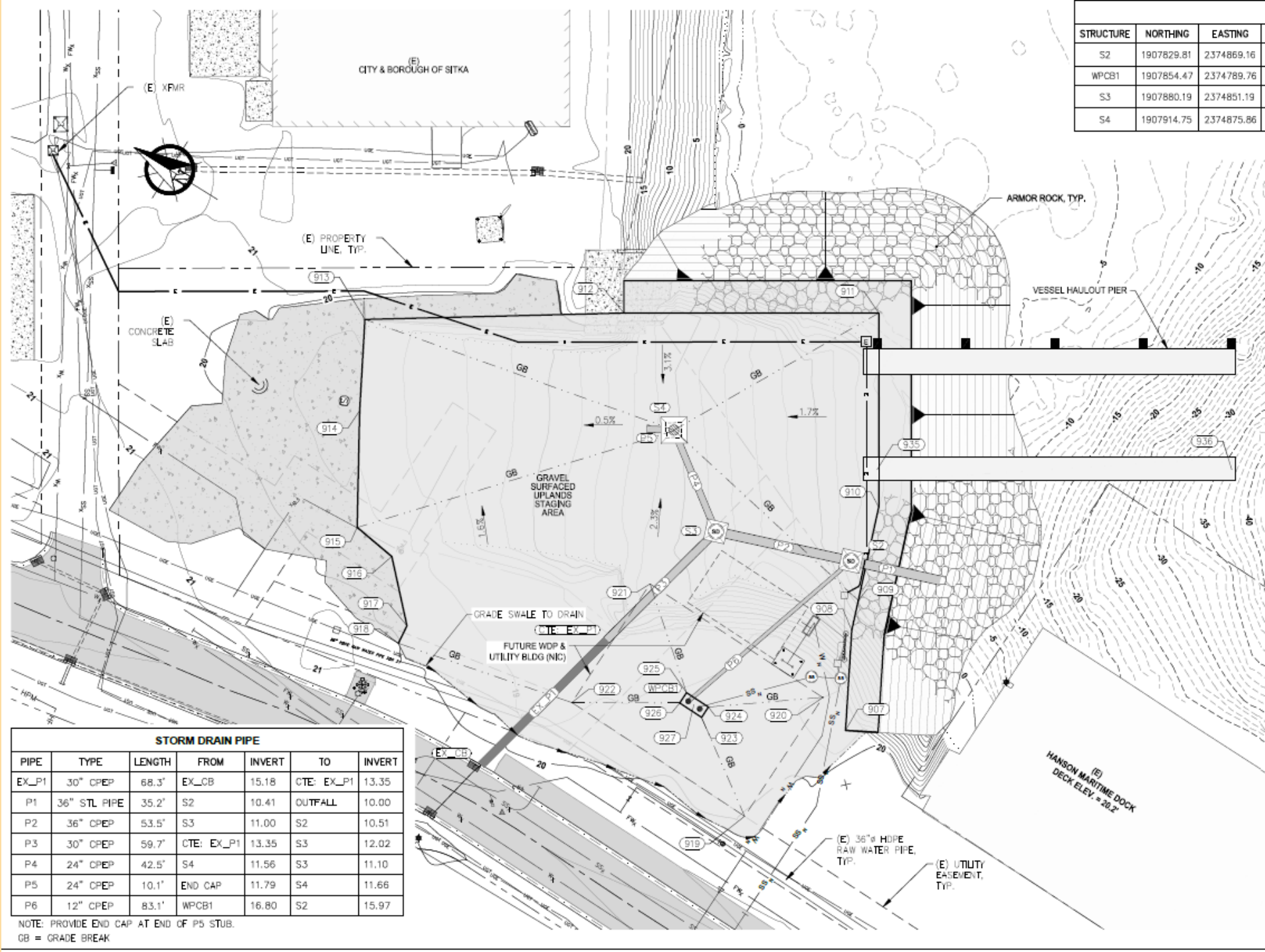
# PROJECT CUTS

## REDUCTION IN SCOPE FROM \$7.2M TO \$6.2M

- CONCRETE WASH DOWN PAD WITH HYDRONIC PIPING - \$500,000
- ELECTRICAL EQUIPMENT DOWNGRADES AND LIGHTING AND POWER SUPPLY ELIMINATION - \$165,000
- SPECIAL INSPECTIONS AND TESTING RESPONSIBILITY / MOBILIZATION CHANGES - \$80,000
- CIVIL/ STORM DRAINAGE - \$310,000



FINAL PLANS

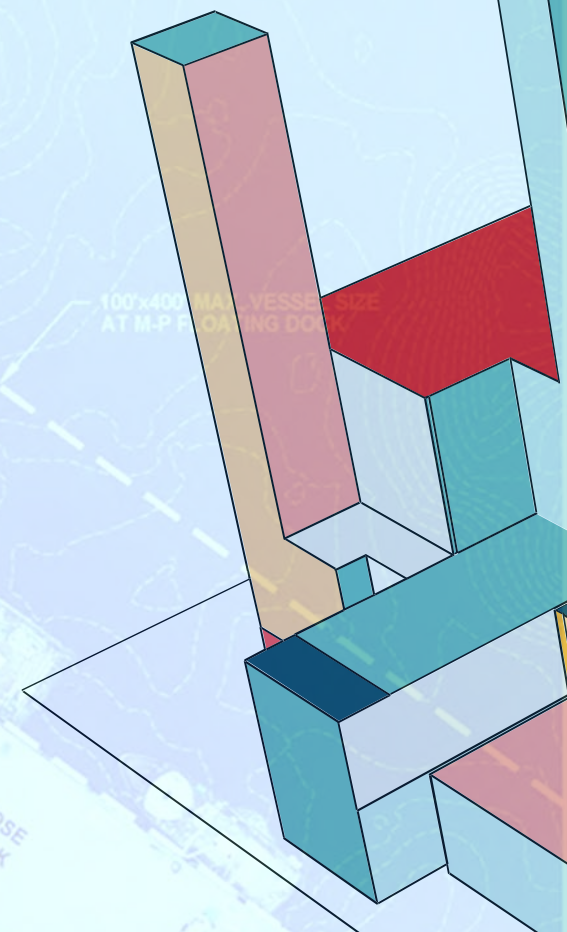




# RECOMMENDED CONTINGENCY BUDGET

## Estimated Project Contingency

Seastar IWWW Permit Requirements	\$	20,000.00
IWWW Permit Bubble Curtain Mitigation	\$	100,000.00
Pile Driving Obstructions (Wood Debris, etc. - assumes some flexibility to batter or shift pile)	\$	40,000.00
Misc. Fill Quantities Adjustments	\$	20,000.00
Washdown Pad Temporary Surfacing (~25' x 60')	\$	30,000.00
Estimated Total Contingency=	\$	210,000.00





# PROJECT SCHEDULE

- ENVIRONMENTAL PERMITTING COMPLETE BY OCTOBER 15, 2024
- MATERIAL PROCUREMENT JULY TO DECEMBER
- CONSTRUCTION BEGINS OCTOBER 15, 2024
- CONSTRUCTION COMPLETION END OF MARCH 2025

QUESTIONS?

