

May 17, 2011

TO: BOARD OF TRUSTEES
Valencia Community College

FROM: SANFORD C. SHUGART
President

RE: GUARANTEED MAXIMUM PRICE (GMP)
Lake Nona Campus, Building #1

At the February 16, 2010, District Board of Trustees meeting, PPI was approved as the Construction Manager at Risk for the above referenced project. On April 29, 2011, PPI submitted a guaranteed maximum price of \$21,750,000 for all site work, the construction of the Central Energy Plant and approximately 83,000 square feet of Building 1 on the Lake Nona Campus.

RECOMMENDED ACTION:

The President recommends the Board of Trustees allow the College, after input from the Board, to enter into a Guaranteed Maximum Price Contract for Construction Manager at Risk with PPI. The total Guaranteed Maximum price is \$21,750,000.



President