

**GUARANTEED MAXIMUM PRICE
FOR
PERFORMING ARTS CENTER
THEATRE AND MUSIC EDUCATION ADDITION
SOUTH DAKOTA STATE UNIVERSITY**

November 17, 2016
OSE#R0312—04X

In accordance with the Board of Regents Policy 6.4 for Capital Improvements, South Dakota State University (SDSU) requests approval of the Guaranteed Maximum Price (GMP) as submitted by the construction manager at risk (CM@R), Journey Construction Professionals/Sioux Falls Construction.

The Facility Design Plan was approved by the BOR Building committee on September 26, 2016, and by Board of Regents at the full meeting on October 6, 2016.

Journey Construction Professionals has developed the GMP based on the design consultant's 100% design development documents dated October 3, 2016.

PROJECT COST ESTIMATE

Guaranteed Maximum Price (GMP)**	\$38,887,737
<small>** Includes CMR Contingency (5% of Construction Costs: \$1,727,641)</small>	
Facility Design and Soft Costs	\$7,704,070
Owner Project Contingency (5% of Construction Cost)	\$1,800,000
TOTAL PROJECT COST ESTIMATE	\$48,391,807

The following alternates will be bid with this project. The cost of these alternates are not included in the GMP, but will be awarded if funds allow:

1. New Entrance Canopy and Vestibule: \$638,900
2. Custom Precast Decorative Liner: \$190,845

Approved Funding Sources:

\$13,000,000 HEFF Bonded Funds
\$ 6,042,000 University Funds
\$29,349,807 Private Donations (SDSU Foundation commitment dated 12-1-15)
\$48,391,807 TOTAL PROJECT COST