



EXECUTIVE SUMMARY

The limited activity at the construction site for the month of August was in no way an indication of the activities of the Public Parties, Design Teams and Construction Team as they diligently worked for the successful execution of **The Banks** project. The Public Parties spent untold hours negotiating their way through the regulatory agencies to obtain the necessary Categorical Exclusions and Determination of Effect.

Following the protracted approval of Bid Package No. 2, due to an abundance of due diligence work by the public parties, and a debatable interpretation by FHWA of previous project documentation, the September 1st initial installation of the auger cast pile foundation work was delayed. This work is not on the critical path, and the CM has advised that this should not affect projected completion, although it gave a negative public relations impression with limited activity at the project site.

The Project Team continues to formally meet for the OACM every other Thursday morning to facilitate project communication regarding decisions and directives. The Project Team also meets during the off week to address specific design coordination issues. Additionally, a meeting is held at the project trailer every other Tuesday afternoon to establish and maintain construction communication procedures.

The CM submitted its pricing based on July 14, 2008, Design Development Documents on August 8. As DM, Carter Dawson reviewed and provided comments and recommendations. The CM formally presented the estimate to the team to discuss escalating costs. The CM subsequently submitted a revised estimate on August 25.

After review of the Design Development Design detailed pricing, the adjusted development budget prepared by Carter Dawson shows the Street Grid, Utilities and Park Podium work tracking approximately \$2 million over of the concept estimates, while the Garage work is approximately \$2 million over August 2007 Concept Estimates. As DM, Carter Dawson will work with the Project Team to evaluate the Value Analysis developed by the Construction Manager.

The key accomplishments for August are:

- **August 8: CM issued Design Development Pricing**
- **August 13: Proposed Project Schedule Issued incl. Design and Bid Strategy**
- **August 12: MSP issued Banks Master Control Network Documents**
- **August 15: Issued Project Bid Package and Trade Contract Strategy**
- **August 18: Released BP No. 3: Piles and Retention Walls**
- **August 25: CM issued revised DD Pricing reflecting Project Team comments**



- **August 28: Project Executive Team address/resolved outstanding issues, as outline by the offices of VSSP.**
- **September 3: Sign-off by FHWA for Categorical Exclusion approval**

The key activities for September are:

- **Sept. 5: Advertise/Bid/Receive Bids for BP No3: Piles and Retention Walls**
- **Sept. 15: Begin BP No. 2 Freedom Way East production piles**
- **Sept. 23: Advertise BP No. 4 Blk 26 pile caps, grade beams, underground utilities, Freedom Way East structure and West piles and structure**
- **Sept. 24: County Commissioner's approval of BP No. 3**
- **Finalizing agreements with Design Teams and Construction Manager**
- **Oct. 1: Complete conveyance documentation for air-lots 26B and 16B**
- **Mid-Sept: :Submit documentation to EPA for sewer work to secure permitting**
- **Obtain CM Value Analysis report to address cost issues associated with estimate developed from the Design Development Documents**
- **Finalize Responsibility Matrix to establish appropriate cost allocations**
- **Finalize parking strategy for the entire Phase 1 complex. Proposal from Developer made at July, 2008 Joint Banks Steering Committee.**
- **Finalize public utility proposed installations**
- **Establish a Project Cost Budget based on final project scope, parking requirements, and Design Development cost information.**
- **Investigate a more convenient and effective manner to make project documentation available to team members.**
- **Finalize formal monthly reporting procedures**