

A RESOLUTION FOR ACCEPTING THE GUARANTEED MAXIMUM PRICE FOR THE
203 PROJECT

WHEREAS, The Town has undertaken the development of a major civic facility, The 203 Project, in partnership with Orange County; and,

WHEREAS, on August 8, 2018 the Town selected Barnhill Contracting Company as the Construction Manager at Risk for the 203 Project; and,

WHEREAS, on June 15, 2021 the Town Council approved the project design; and,

WHEREAS, bidding and advertising was performed by Barnhill Contracting Company in accordance with Town policy and State requirements; and,

WHEREAS, Barnhill Contracting Company has developed a Guaranteed Maximum Price (GMP) to complete the construction of the project in the amount of \$34,692,067; and,

WHEREAS, The Town Council has received recommended finance strategies to pay for the Town's share of the construction costs for the 203 Project;

NOW, THEREFORE, BE IT RESOLVED that the Carrboro Town Council approve the Guaranteed Maximum Price for the 203 Project provided by Barnhill Contracting Company in the amount of \$34,692,067.

This the 15th day of March in 2022.