



TO: Honorable Mayor & Members of the
Fort Lauderdale City Commission

FROM: Lee R. Feldman, ICMA-CM, City Manager

DATE: June 16, 2015

TITLE: Resolution to approve an Amendment to the Aquatic Complex Developer's
Agreement – Recreational Design and Construction, Inc. - \$2,100,000

Recommendation

It is recommended that the City Commission approve Amendment No. 2 to the Aquatic Complex Developer's Agreement with Recreational Design and Construction, Inc. (RDC) in substantially the form provided which adjusts the guaranteed maximum price (GMP) in the amount of \$2,100,000, and amend the Community Investment Plan (CIP) and Budget by amending the appropriate accounts in the Central Beach Redevelopment CRA CIP Fund.

Background

On September 18, 2012 the City Commission approved a Developer's Agreement with RDC for design and construction of the renovation of the Aquatic Complex with a guaranteed maximum price (GMP) in the amount of \$32,437,434 (\$24,864,950 for the aquatic facility and \$7,572,484 for the parking garage).

On May 7, 2013 the City Commission approved a first amendment to the Developer's Agreement.

On April 7, 2015 the City Commission authorized a \$2,100,000 increase to the GMP due to escalation in labor and material.

Amendment No. 2 revises the agreement as follows:

- Changes Section 3.10 to increase the GMP by \$2,100,000 to a new amount of \$34,537,434 (\$25,564,950 for the aquatic facility and \$8,972,484 for the parking garage). The aquatic facility cost increases by \$700,000 and the parking garage cost increases by \$1,400,000.
- Changes Section 3.10.4 to adjust the Developer's Fee percentage to 16.45%. The monetary value of the Developer's Fee is unchanged. However, the percentage is

calculated based on the construction costs, design costs, and general conditions. The increase to construction costs mathematically lowers the Developer's Fee percentage while keeping the total dollar amount of the fee the same as in the original development agreement.

Resource Impact

There will be a fiscal impact to the City in the amount of \$2,100,000 for this amendment. Funding for this item is contingent upon the Community Redevelopment Board of Directors funding approval for these modifications (CAM 15-0710).

Transfer From:

Funds available as of June 10, 2015					
ACCOUNT NUMBER	INDEX NAME (Program)	OBJECT CODE/ SUB-OBJECT NAME	AMENDED BUDGET (Object Code)	AVAILABLE BALANCE (Object Code)	AMOUNT
346-P12016.346	DC Alexander Park Improvements	Capital Outlay/ Construction	\$819,564	\$730,675	\$700,000
461-FD461.01-9901	Parking Fund Operations	Anticipated Year End Balance	\$5,554,535	\$5,554,535	\$1,000,000
462-FD462.02	Parking Revenue Bond Proceeds	To Be Determined	To Be Determined	N/A	\$400,000
TOTAL →					\$2,100,000

Transfer To:

ACCOUNT NUMBER	INDEX NAME (Program)	OBJECT CODE/ SUB-OBJECT NAME	AMENDED BUDGET (Object Code)	AVAILABLE BALANCE (Object Code)	AMOUNT
346-P10648.346-6599	New Aquatics Center/Parking Garage	Capital Outlay/ Construction	\$24,864,950	\$0	\$700,000
461-P10648.461-6599	New Aquatics Center/Parking Garage	Capital Outlay/ Construction	\$280,000	264,602	\$1,00,000
462-P10648.462-6599	New Aquatics Center/Parking Garage	Capital Outlay/ Construction	\$7,572,484	\$0	\$1,400,000
TOTAL →					\$2,100,000

Strategic Connections:

This item is a *Press Play Fort Lauderdale Strategic Plan 2018* initiative, included within the Public Places Cylinder of Excellence, specifically advancing:

- Goal 4: Be a healthy community with fun and stimulating recreational activities for our neighbors.
- Objective 1: Offer a diverse range of youth, adult, and senior recreational programming.

This item advances the *Fast Forward Fort Lauderdale 2035 Vision Plan: We Are Community*.

Related CAM: #15-0710

Attachments:

Exhibit 1 – Amendment No. 2

Exhibit 2 – Resolution

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