

Construction contracts for 4750 Galahad, 4834 Galahad, and 4755 Cerise

Seth Welty <seth@colectivonola.com>
To Tanya C Marsh
Cc Colin Felsman

Reply Reply All Forward Thu 7/14/2022 11:04 AM

Good morning, Ms. Marsh-

I saw your comment about providing a cost estimate / contract for the projects at 4750 Galahad, 4834 Galahad, and 4755 Cerise.

These houses are to be built at the same time, which is why there is one prime contract for all of them.

The AIA construction contract is uploaded to One Stop. The construction value per house is listed in Section 4.2 (200k each), and a cost breakdown is listed in Section 5.2. This contract is already uploaded to One Stop, and I've provided the relevant excerpts below:

§ 4.2 STIPULATED SUM
§ 4.2.1 The Stipulated Sum shall be Eight Hundred Thousand Dollars (\$800,000.00), subject to additions and deductions as provided in the Design-Build Documents. This Stipulated Sum is based on the per lot price **\$200,000 per each** model.

§ 5.2 PROGRESS PAYMENTS - STIPULATED SUM
§ 5.2.1 Applications for Payment where the Contract Sum is based upon a Stipulated Sum shall indicate the percentage of completion of each portion of the Work as of the end of the period covered by the Application for Payment.

§ 5.2.2 Subject to other provisions of the Design-Build Documents, the amount of each progress payment for each Lot shall be as follows:

	Affordable
Framed (Blacked-In)	\$96,000
MEP Rough-In	\$44,000
Insulation/Sheetrock/Pain	\$44,000
Certificate of Occupancy	\$11,000
Punch-Out Complete	\$5,000

Please don't hesitate to contact me if you have any questions.

Thank you,
Seth
504.232.6013
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