Agenda Item: FL 105

USF Board of Trustees
March 7, 2023

Issue: Stadium Design Build Agreement Terms and Design Phase

Proposed action: Approval of the USF Stadium Design Build Agreement ("DBA") contingent on representations from management the DBA aligns with the term sheet and approval of up to $22 million dollars for the design phase expenditures

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Executive Summary:

This approval of the Stadium Design Build Agreement is the next step in the USF On-Campus Stadium Project. This initial design phase will result in the preparation and completion of the plans for the stadium and will include multiple opportunities for the USF community to provide input on the design of the stadium. The final plans will reflect USF's unique needs and specifications, the plans will align with USF's financial plan for the project, and USF will own the plans. Additional approval will be sought for the financing and construction of the project following the design phase.

Financial Impact: Authorization is being requested for up to $22M.

Strategic Goal(s) Item Supports: Goal 5: A strong, sustainable, and adaptable financial base: To practice continuous visionary planning and sound stewardship throughout USF to ensure a strong and sustainable financial base and adapt proactively to emerging opportunities in a dynamic environment.
BOT Committee Review Date: Finance Committee, February 14, 2023
Supporting Documentation Online (*please circle*): (**Yes**) **No**
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STADIUM DESIGN BUILD AGREEMENT

- Project Phase Request for up to $22,000,000 for total services
  - $14,800,000 Preconstruction and Design Services
  - $3,900,000 Additional planning services by USF
  - $850,000 Financing Costs
  - $2,300,000 Owner Contingency for design services

- Contract structure
  - Design-Build Agreement Structure
  - GMP proposal at 75% CD completion
  - BOT approval of GMP and financing structure at future meeting
  - USF has the option to pause or terminate the Project or the DB team at the end of the design phase.

- Basis of Design- Design Phase Deliverable
  - Conceptual design based on extensive USF stakeholder input and basic requirements.
  - Obligation to design to final financial plan
  - Detailed Construction Schedule
  - Determination of specifications for stadium systems

- DB Fee percentage (2.3%) and application to
  - Defined work elements
  - Design-Builder's Fee only adjusted due to increases in the GMP. Design-Builder's fee is not subject to reduction resulting from a decrease in the GMP.

- Use of Contingency and savings to the GMP
  - Unspent contingency and GMP savings remain with USF (no sharing with DB Team)
  - Material and equipment cost increase contingency for supply chain and inflationary issues (amount and materials to which it may be applied will be part of GMP proposal)

- Responsibility Matrix
  - Detailed allocation of responsibilities for various matters that are ancillary, but necessary to, performance of the work (e.g., utilities)

- Schedule and Substantial Completion date
  - Project Schedule showing Substantial Completion in time to allow for the use of the stadium for the 2026 football season
  - Milestones for the further development of the Design, and any Pre-Construction procurement or work authorized by Owner, the establishment of the Guaranteed Maximum Price, and commencement of Construction consistent with the date for Substantial Completion.

- Liquidated Damages
  - Amount per game; but specific elements of work that must be completed in order for stadium to be used has been left for GMP.
  - If the stadium is not available for one or more home football games during the 2026 season, Design-Builder will pay to USF as Liquidated Damages for each scheduled game for which the stadium is not available, Two Million Dollars ($2,000,000).

- DBE commitment
  - DB Team commits to utilizing (1) small businesses, (2) veteran owned businesses, and (3) certified women or minority owned businesses, and commits to making a good faith effort to meet or exceed the overall participation goal of thirty-six percent (36%) of total design and construction expenditures.