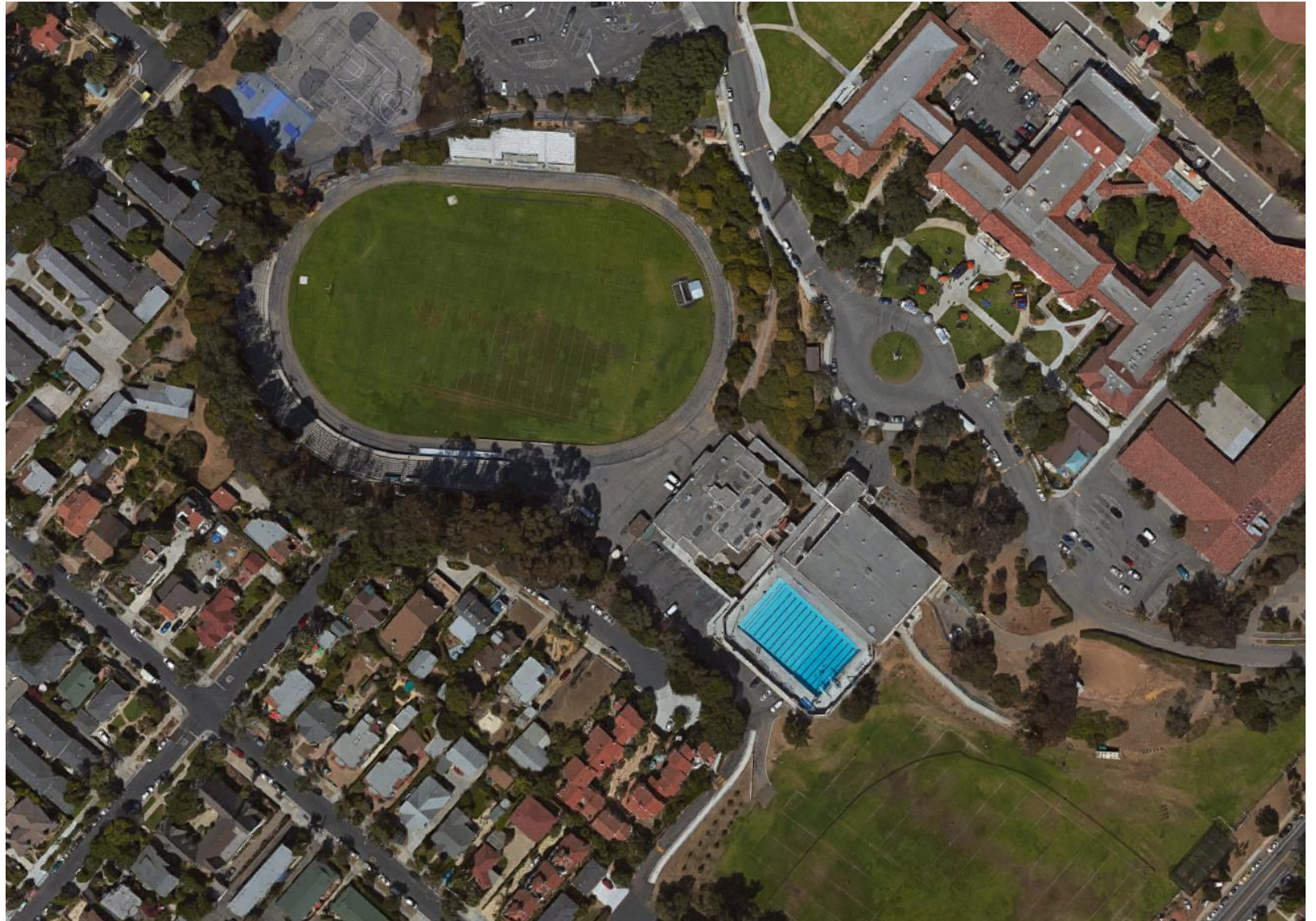


Peabody Stadium Project Update

Board of Trustees

June 27, 2017



The Team

- District facilities team
- KBZ Architects
- Lundgren Construction Management
- Flowers and Associates – civil engineers
- Craig Price - attorney
- Greg Tebbe – SBHS Foundation
- John Becchio – SBHS Principal

Our Process

- Weekly update meetings for the last two months
- Analysis of the original bid package and timeline
- Creating the best possible conditions for re-bidding the project

Strategies to Re-Bid the Project

- A longer advertising and recruitment process
- Wider advertising beyond the south coast area – southern California
- A longer construction window – 21 months instead of 14 months

Budget Model

- Built around a \$27.7 million dollar bid
- We should be able to reduce our soft costs, every 1% reduction saves about \$300,000

Big Picture Thoughts

- The current stadium was built in 1925
- This is an investment that will last for many generations
- Remodeling our historic school facilities such as SBHS requires greater financial resources – elevation changes, concrete buildings

Alternatives We Explored

- Simplifying the stadium from concrete to aluminum stands – not enough cost savings
- Building the stadium at the Armory – not enough land, only 4 acres compared to the 10 acres of the Peabody stadium bowl

Leveraging Other Resources

- \$6.3 million in state seismic funds
- \$4.75 million from the SBHS Foundation

Bidding Timeline and Future Decision

- Bidding closes on Tuesday, July 11th
- Preliminary result will go out the Board as soon as we validate the bid numbers and proposals
- Our analysis and recommendation to the Board will be prepared for the July 25th meeting

Final Comments and Questions