



Memphis City Council Summary Sheet

Resolution for the Beal Street Landing - GA01002

- This item is a Resolution seeking approval to appropriate \$10,538,315 from the RDC CIP Budget for the Beal Street Landing, Phase 4A – Service and Terminal Building, based on a low bid from Webb Building Corporation.
- The initiating party is the Division of Park Services.
- This Resolution does not change any existing Ordinance nor Resolution.
- A construction contract will be required upon acceptance of the best bid.
- This Resolution requires an expenditure of funds in the amount of \$10,538,315.00 for construction.

RESOLUTION

WHEREAS, the Council of the City of Memphis approved CIP Project Number GA01002, Beale Street Landing, as part of the Fiscal Year 2010 Capitol Improvement Budget; and

WHEREAS, the Beale Street Landing project requires an additional \$2,000,000 to allow it to proceed with construction of the next phase; and

WHEREAS, the City of Memphis has agreed to augment the funding of CIP Project Number GA01002, Beale Street Landing with the addition of \$1,000,000 in federal grants; and

WHEREAS, the Riverfront Development Corporation has agreed to provide \$1,000,000 in private funding for the Beale Street Landing project as a match for the City's additional funds; and

WHEREAS, bids were taken on October 27, 2009 for Beale Street Landing, Phase 4A, Service and Terminal Building, with the lowest complying bid of six bidders being \$10,470,000, submitted by Webb Building Corporation, a Memphis firm; and

WHEREAS, it is necessary to appropriate \$10,538,315 funded by G. O. Bonds for construction of Beale Street Landing, to be used as follows:

Bid Amount	\$10,470,000
Contingency	<u>68,315</u>
	\$10,538,315

NOW, THEREFORE, BE IT RESOLVED that there be and is hereby appropriated the sum of \$10, 538,315 in G.O. Bonds chargeable to the FY 2010 Capitol Improvement Budget and credited as follows:

Project Title	Beale Street Landing
Project Number	GA01002
Amount	\$10,538,315