



## COBB COUNTY COMMUNICATIONS OFFICE

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### **Cobb County Board of Commissioners adopted resolution capping the FGMP of SunTrust Park construction**

(Marietta, Ga. – May 26, 2015) The Cobb County Board of Commissioners adopted a resolution of the Final Guaranteed Maximum Price of \$462,202,065, for the construction of SunTrust Park as required by the agreement with Braves parties. The county's capped contribution remains \$300 million.

In May 2014, the Cobb County Board of Commissioners approved the development agreement with the Braves and a construction management agreement with American Builders for SunTrust Park. The agreements established the stadium project budget at \$672 million. Under the agreements, the Cobb County Board of Commissioners were to approve a Final Guaranteed Maximum Price (FGMP). Per the construction management agreement, American Builders submitted a construction price for the footprint of SunTrust Park.

The FGMP presented for approval is \$462,202,065. The FGMP falls within the projected budget of \$482 million providing adequate budget for the balance of the work not associated with the ballpark construction footprint. It does not include related site improvements associated with the ballpark, including, but not limited to site utilities and associated landscaping.

All information was reviewed by Cobb County's owner representative, Heery International, for conformance with all applicable contracts and agreements. Following execution of the GMP Amendment, Braves Construction Company (BCC) may authorize additions or modifications to the approved GMP and the costs of any such BCC additions or modifications shall be the sole funding responsibility of the Braves Parties. Regardless any project costs that exceed the county's capped contribution of \$300 million.

The stadium is scheduled for completion for opening day 2017. Cobb County and the Atlanta Braves selected American Builders 2017 as the construction manager for SunTrust Park. American Builders 2017 serves the general contractor and is a joint venture among Brasfield & Gorrie, Mortenson Construction, Barton Malow Company and New South Construction Company. The team has more than 225 years of construction experience and has completed more than 330 sports projects, including football stadiums, baseball parks, soccer stadiums, basketball arenas and more.

All details and documents related to the FGMP will be posted online at [www.cobbcounty.org/suntrustpark](http://www.cobbcounty.org/suntrustpark)