



EXECUTIVE SUMMARY

2009 will be a year of tremendous metamorphosis for The Banks jobsite; the progress realized in January is literally building the foundation for the development to come. Highlights this month are summarized below:

Safety

Over 275 workers have attended the Construction Manager's jobsite safety orientation program, and have worked over 18,723 hours on site without a lost time accident.

Inclusion

Bid Packages 1 through 4, the overall committed participation for Small Business Enterprises (SBEs) for construction is 34/8%, exceeding the 30% goal. For Bid Package 5, the committed Disadvantaged Business Enterprise (DBE) participation is 10.8%, which is 2.8% above the goal.

Budget

The Phase 1 Parking Garage Schedule is on budget. Significant effort was made during the month of January to finalize the Draft IDMA Phase 1 Budget. The IDMA Team participated in numerous coordination meetings to complete the hard cost and the soft cost estimates which resulted in a budget document with buy-in from both the City and the County. This finalized draft budget was presented, and approved by the Joint Banks Steering Committee and the County Commissioners. The finalized draft budget was also presented to the City's Economic Development Committee.

Schedule

The Phase 1 Parking Garage project is on schedule. The Banks Master Schedule compilation is underway. This schedule will utilize the current construction schedules as the foundation for integrating the individual parking garage schedule with the private development schedule, in addition to the Riverfront Park schedule and the Mehring Way schedule (City of Cincinnati Department of Transportation and Engineering). Phase 1 of the parking garage project schedule is on target for a spring 2010 completion. Private development (above the garage) is expected to begin by May of 2009.

Despite the frigid, inclement weather that prevailed throughout the month, crews continued to work and make significant progress:

- The installation of over 1,600 auger cast piles is nearing completion in Lot 26, Freedom Way East, and Freedom Way West. This collective progress has been realized over the past three months and is included in Bid Packages 2, 3 and 4. Lots 16 and 20 will add approximately 1,000 additional auger cast piles to the count for a Phase 1 total of over 2,500 piles providing the foundation for the parking garage, street grid and the private development above.
- Pile caps and columns installation is complete in Freedom Way East. Auger cast piles are complete in Freedom Way West, and pile caps are in progress.
- Shoring and formwork installation has begun on the Freedom Way East intermediate garage slab.
- Underground storm and sanitary utilities associated with Bid Package 4 continued.
- The Block 26 concrete structure (Bid Package 5, Trade Contract 18) received bids and was awarded in January. The contractor is expected to mobilize on site in mid-February.
- Installation of Duke Energy's chilled water line is now finished.