



Risk Advisors

# KFDA's Value Results

*Belmont High School Building Committee*

*June 2019*

## Results on Behalf of the Town of Belmont - CCIP

- Performed detailed review of contract documents and suggested risk transfer provisions to benefit Town
- Updated and enhanced insurance requirements to improve protection for Town
- Reviewed and made suggestions for changes to contractor insurance program to benefit Town
- Identified negotiating opportunity from contractor proposal, worked with DPI to affirm exemption of \$19,368,661 from the CCIP chargeable cost basis
  - saving the Town \$522,954 based upon estimated costs of exempted charges

## Results on Behalf of the Town of Belmont Builder's Risk Property Insurance

- Vetted and recommended qualified bidders to submit builders risk proposals
- Conducted a competitive process including a detailed RFP with technical specifications
- Assigned insurance companies to bidders to maximize competition which minimized builders risk costs, saving at least \$159,000 (based upon our recent experience) or as much as \$534,000

	Proposer 1	Selected Proposer 2	Proposer 3
<b>POLICY PAYMENT TERMS AND PREMIUMS:</b>			
1. Proposed Policy Term	06/10/19 to 08/31/23	06/10/19 to 08/31/23	06/10/19 to 08/31/23
2. Phase I			
> New Construction	\$941,391	\$441,766	\$497,944
> Existing Building	\$83,391	\$82,200	Incl.
3. Phase II			
New Construction	Incl.	Incl.	Incl.
Existing Building	Incl.	\$18,020	Incl.
<b>Subtotal Premium Phases I &amp; II</b>	<b>\$1,024,782</b>	<b>\$541,986</b>	<b>\$497,944</b>
4. LEG Endorsement Add'l Premium	\$83,718	\$42,000	Not Offered
5. <b>Total Premium with LEG Endorsement</b>	<b>\$1,118,500</b>	<b>\$583,986</b>	No LEG Endorsement

- Negotiated builders risk provisions to obtain favorable coverage and cost for the Town
- Provided ongoing technical support to the project team



## Risk Advisors

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