

MATERIALS COST INCREASES

ERIC BAILEY *PE, PMP*
ASSISTANT DIRECTOR, CAPITAL PROJECT DELIVERY

OFFICE: (512) 974-7713 | CELL: (541) 513-3391

E-MAIL: ERIC.BAILEY@AUSTINTEXAS.GOV

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Some contractors
have requested:

- An adjustment in contract amount due to unexpected inflation of material prices
- An adjustment in contract time due to delays in material delivery

SECTION 00700 GENERAL CONDITIONS

11.1:

- **The Contract Amount** is stated in the Agreement and, including authorized adjustments, **is the total amount payable by OWNER to CONTRACTOR** for performance of the Work under the Contract Documents.

SECTION 00700 GENERAL CONDITIONS

12.1.3

- When CONTRACTOR is prevented from completing any part of the Work within the Contract Times (or Milestones) due to **delay beyond the control** of both OWNER and CONTRACTOR, an **extension of the Contract Times** (or Milestones) in an amount equal to the time lost due to such delay shall be CONTRACTOR's **sole and exclusive remedy** for such delay.

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Q&A

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CONTRACTUAL REMEDIES

Per the signed contract, the Contractor assumes all risk associated with cost fluctuations

There will be no change in the contract amount due to material cost increases or decreases

The Project Team may consider granting an increase in contract time due to documented delays