



## Legislation Text

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**TO:** Chair and Members of the Board

**FROM:** Samuel A. May, Executive Director

**DATE:** June 12, 2019

**RESOLUTION:** APPROVING A FIFTH AMENDMENT TO THE AGREEMENT WITH ADVANCED ASSET MANAGEMENT TO PROVIDE FOR OWNER REPRESENTATIVE SERVICES FOR CHEVY CHASE PLAZA CAPITAL IMPROVEMENTS

**BACKGROUND:** At the February 19, 2019 MCRA meeting, the MCRA's contract with Jim Nardi, property manager, Advanced Asset Management, was amended to provide for Owner Representative services to assist the MCRA with the coordination and oversight of the Ace Plaza improvement project (copy attached). This project is well underway and is slated for completion on or about July 4, 2019.

The MCRA proposes utilizing Advanced Asset Management for Owner Representative services for the coordination and administration of the Chevy Chase Plaza capital improvement project which includes, but is not limited to stormwater pipe lining, asphalt and striping of parking lot, sidewalk repairs/painting, mansard repairs, roof coating, façade and mansard painting, stonework on columns, lighting, signage, and landscaping work. A copy of Mr. Nardi's proposal is attached.

**RECOMMENDATION:** Amending the agreement with Advanced Asset Management for Owner Representative services for Chevy Chase Plaza and approving a lump sum fee of \$19,500 payable in two increments: 50% to be paid after sidewalk and parking lot paving is completed; the remaining 50% to be paid upon completion of all improvements.

**FISCAL IMPACT:** \$19,500 to be charged to #340-0510-512.69-09 Chevy Chase Plaza Facade

**CONTACT PERSON:** Samuel A. May, Executive Director