

PROCUREMENT SUMMARY

Financial Advisory Services: Business Case Development and Pre-Procurement Support for the West Santa Ana Branch Light Rail Transit Project/PS50315-3049000

1.	Contract Number: Task Order No. PS50315-3049000		
2.	Contractor: Sperry Capital Inc.		
3.	Mod. Work Description: To finalize the Business Case for the West Santa Ana Branch Light Rail Transit Project.		
4.	Task Order (TO) Work Description: Financial Advisory Services: Business Case Development and Pre-Procurement Support for the West Santa Ana Light Rail Transit Project Agreement.		
5.	The following data is current as of: 12/13/19		
6.	TO Completion Status		Financial Status
	TO Awarded:	02/23/18	TO Award Amount: \$1,000,000
	Notice to Proceed (NTP):	02/23/18	Total of Modifications Approved: \$1,077,010
	Original Complete Date:	02/28/20	Pending Modifications (including this action): \$1,258,650
	Current Est. Complete Date:	12/31/21	Current TO Value (with this action): \$3,335,660
7.	Contract Administrator: Lily Lopez		Telephone Number: (213) 922-4639
8.	Project Manager: Colin Peppard		Telephone Number: (213) 418-3434

A. Procurement Background

This Board Action is to approve Modification No. 3 to Task Order No. PS50315-3049000 to provide financial advisory services in order to prepare a P3 Business Case for the West Santa Ana Branch Light Rail Transit Project, as well as to assist with other pre-procurement activities, including general strategic advisory on the procurement process for the project to help maximize achievement of Metro's project goals. This Modification will require the Contractor to continue finalizing the Business Case for the West Santa Ana Branch Light Rail Transit Project and will also extend the period of performance through December 31, 2021.

This Task Order Modification was processed in accordance with Metro's Acquisition Policy. The contract/task order type is firm fixed price. All other terms and conditions remain in effect.

On February 23, 2018, Task Order No. PS50315-3049000 in the amount of \$1,000,000 was issued to Sperry Capital Inc., under the Public-Private Partnership Technical Bench, Discipline 6 (Financial Analysis) for Financial Advisory Services:

Business Case Development and Pre-Procurement Support for the West Santa Ana Light Rail Transit Project.

Refer to Attachment B – Task Order Modification/Change Order Log for modifications issued to date.

B. Cost Analysis

The recommended price has been determined to be fair and reasonable based upon an independent cost estimate (ICE), cost analysis, and technical analysis. Metro’s ICE overestimated the level of effort required to conduct the value for money assessment and business case development. All labor rates remain unchanged from the original task order.

Proposal Amount	Metro ICE	Negotiated Amount
\$1,258,650	\$1,338,025	\$1,258,650