

PROCUREMENT SUMMARY

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

1.	Contract Number: PS2210-3049-G-06 (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 (WSAB).		
4.	Work Description: Financial Advisory Services: Business Case Development and Pre-Procurement Support for the West Santa Ana Light Rail Transit Project.		
5.	The following data is current as of: 03/21/19		
6.	Contract/TO Completion Status:		Financial Status:
	Award Date:	02/23/18	Awarded Task Order Amount: \$1,000,000
	Notice to Proceed (NTP):	02/23/18	
	Original Completion Date:	02/28/20	Value of Mods. Issued to Date (including this action): \$1,077,010
	Current Est. Complete Date:	02/28/20	Total Amount (including this action): \$2,077,010
7.	Contract Administrator: Lily Lopez		Telephone Number: (213) 922-4639
8.	Project Manager: Colin Peppard		Telephone Number: (213) 418-3434

A. Contract Action Summary

This Board Action is to approve Modification No. 2 to Task Order No. PS50315-3049000 under Contract No. PS2210-3049-G-06 to provide financial advisory services in order to prepare a P3 Business Case for the West Santa Ana Branch Light Rail Transit (WSAB LRT) 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 finalize the Business Case for the West Santa Ana Branch Light Rail Transit Project (WSAB).

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 firm fixed price of \$1,000,000 was issued to Sperry Capital Inc., a contractor on the Public-Private Partnership Technical Bench, Discipline 6 (Financial Analysis).

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 underestimated 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
\$977,040	\$881,875	\$977,040