

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
FORT LAUDERDALE DIVISION

Case No. _____

THE BANCORP BANK, a Delaware
chartered banking corporation,

Plaintiff,

vs.

550 SEABREEZE DEVELOPMENT LLC,
a Florida limited liability company, and
JAWOF 515 SEABREEZE, LLC, a Florida
limited liability company,

Defendants.

**EMERGENCY RELIEF
REQUESTED AND HEARING
REQUESTED**

AFFIDAVIT OF MICHAEL MCGRENRA

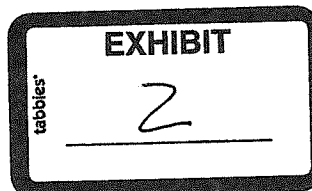
State of Pennsylvania

County of Delaware

MICHAEL MCGRENRA, being first duly sworn, deposes, and says that:

1. I make this affidavit based on my personal knowledge and, if sworn as a witness, I am competent to testify, and I can testify completely to the facts and opinions stated herein.
2. I am an individual over the age of 18 and a resident of the State of Pennsylvania.
3. I am currently employed by Dayhill Group ("Dayhill"), a construction monitoring services firm based in Pennsylvania.
4. Dayhill was retained by The Bancorp Bank ("Lender") in mid-2015 as a project consultant to periodically review the construction progress of the proposed hotel project to known as "Las Olas Ocean Resort," located at 550 Seabreeze Boulevard, Fort Lauderdale, Florida (the "Project"), and provide information and its observations

4852-5736-9946.2



to Lender regarding the progress of the construction work and comment on draw requests when presented.

5. I was assigned to the Project as a consultant beginning in mid-June 2015, and continuing through the date of this Affidavit.
6. I met/meet with Borrower representatives once per month. I generally met/meet with the general contractor, Straticon, three times per month. I visit the site of the Project generally twice per month.
7. In the course of my employment and carrying out my duties, I made certain observations regarding the progress of construction.
8. In the course of my employment, I took pictures of the Project to document the stages of construction. Attached hereto as Exhibit A, are photographs I took on my most recent inspection of the Project, dated on or about December 21, 2017. These pictures are true and correct representations of the current status represented there, which I have identified beneath each photograph.
9. While performing my inspections of the Project at various times, I observed the following:
 - a. The Project has experienced cost overruns, unreasonable delays in completion, and a pull-back in the labor force.
 - b. While a project of this nature should require about sixteen (16) to eighteen (18) months to complete, the Project has been unnecessarily delayed with completion scheduled to take approximately thirty (30) to thirty-six (36) months.
 - c. The garage, making up the first four floors of the Project, should have required approximately three (3) months to complete the concrete pour portion of the construction from the date that work began. Straticon took approximately six (6) to seven (7) months to complete just the concrete pour portion.
 - d. Borrower and Straticon have claimed delays due to power supply issues and the discovery of pilings at the construction site of the Project. However, these delays are not the cause of the overall delay of the Project and, at most, can only account for a five (5) to six (6) month delay.
 - e. Borrower and Straticon have also claimed delays due to damages incurred from the 2017 hurricane season, namely Hurricane Irma. These claims should have resulted in a delay of no more than four (4) weeks.
 - f. Although there was prior warning of Hurricane Irma, of at least five (5) to ten (10) days, which was sufficient time to safeguard the Project against the hurricane, including, but not limited to, shrink wrapping fixtures, performing barrier protection

of the building, etc., these items were not performed by Borrower, either by performing the mitigation themselves, or directing Straticon to do so.

- g. As of the date of the last inspection, on or about December 21, 2017, the labor force for the construction project had been reduced by approximately 25%. If the labor force is not substantially increased very soon, the Project will not be completed by the date of completion projected by Borrower and Straticon in late December 2017.
 - h. Borrower has requested construction change orders in the aggregate amount of approximately \$4 million.
 - i. Further, Borrower in December 2017-January 2018 has estimated \$8 million to \$10 million in additional funding. As of the date of this affidavit, I have not received any written explanation of that amount, or evidence supporting the need thereof. Based upon my experience and familiarity with the Project, these numbers are overstated.
 - j. On January 17, 2018, I received from Katy Caspersen of Tetra Tech (whom I understood is the disbursing agent for the Project to whom Borrower and Straticon submit certain documentation), a document purporting to be a draw request for December 2017, a copy of which attached hereto as **Exhibit B**. That document, which I understand was submitted by Borrower and/or Straticon, included a change order of approximately \$1.1 million in additional funds, for work for which was never submitted to nor approved by Lender. When I requested supporting documents for that draw request, I received only limited documentation with minimal support of the amount requested which I reviewed and was insufficient to properly evaluate.
 - k. On or about January 3, 2018, persons who I understood are the principals of the Borrower stated in my presence that they were not willing to fund the completion of the Project based upon the amounts they also stated were necessary to accomplish the same.
 - l. I observed from Straticon's Schedule, dated July 7, 2016, attached hereto as **Exhibit C**, which I reviewed, that, on or about March 31, 2017, a Temporary Certificate of Occupancy ("TCO") for the Project was scheduled to be issued. Generally, when a TCO is issued, the project should be completed within sixty (60) days of that date. The scheduled TCO was not issued, and my observations lead me to believe that mismanagement by the Parties has led to the extended completion date, currently June 2018.
10. In the performance of my duties regarding the Project, I have observed and noted various observations, findings, and conclusions. Any comments relating to funding being required by the Borrower is based on my understanding of the Borrower's loan commitments from conversations and meetings with Lender.

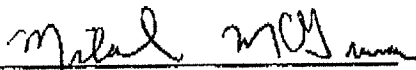
- a. On or about November 10, 2015, I noted that the progress at the Project was slow. I also noted that the retainage figure was lower than the required 10%.
- b. On or about December 7, 2015, I noted that Straticon had miscalculated several budget items, and that Straticon lacked the attention to detail required for proper calculation of the requests. I again noted that the retainage figure was lower than the required 10%. I advised that Straticon only submit amounts for line items requested.
- c. On or about December 21, 2015, I again noted that progress at the Project was slow. I further noted that Straticon failed to carry numbers properly, and again failed to comply with the 10% retainage requirement. Additionally, I noted that management costs were moving out past the actual construction completion, which was excessive at this stage of construction. .
- d. On or about January 25, 2016, I noted that progress had further slowed since the December inspection, estimating completion of the Project as extending past the required completion date of March 2017. I also noted that Straticon's inaccurate calculations persisted, despite Dayhill's and Lender's attempts to correct the same.
- e. On or about February 18, 2016, I noted that the current progress at the Project raised concerns given Straticon's current pace. At this time, I noted the Project was at risk of completion overages of up to 90 days past completion.
- f. On or about March 30, 2016, I noted that a mandatory meeting with Borrower, Straticon, and Lender was necessary to discuss the construction of an aggressive floor structure schedule. I found this meeting, scheduled in May of 2016, necessary if the Project was to have the ability to meet the completion date of March 2017. I further noted that Borrower and Straticon needed to review possible savings due to the existing cost overruns.
- g. On or about May 17, 2016, I noted based upon my inspection of the Project, documents reviewed, and discussions with Borrower and/or Straticon that the management overhead amounts seemed to be higher than usual.
- h. On or about June 20, 2016, I noted my anticipated completion date as June 2017, some three (3) months past the required completion date of March 2017.
- i. On or about July 20, 2016, I noted that the Project was at risk of running approximately six (6) months past the required completion date of March 2017. Given the later date, I also noted that this could create cost overruns of approximately \$700,000.00. I noted that funding changes needed to occur through the use of Borrower-funded equity injections as the contingency account, approximately \$1.1 million, was now depleted.
- j. On or about October 17, 2016, I noted that that special attention should be paid to general conditions requests, and the same would be reassessed in January 2017.

Further, I noted that remaining outputs should be reviewed to determine whether the project was at risk of missing the June 2017 anticipated completion date.

- k. On or about November 18, 2016, I again noted that progress had slowed and noted my anticipated completion date as September 2017, some six (6) months past the required completion date of March 2017. I estimated that, at that time, the Project needed an additional \$1,000,000.00 in Borrower-funded equity injections, assuming no other material stoppages occurred.
- l. On or about January 26, 2017, I again noted that progress had slowed and noted my anticipated completion date as November 2017, some eight (8) months past the required completion date of March 2017. I noted that, at that time, approximately \$300,000.00 in monthly Borrower equity injections were anticipated to complete the Project, assuming no other material stoppages occurred. This amount was based on the current scheduled completion date and the total of change orders in the pipeline. Totals were based on a meeting with both Jim Gamble from TetraTech and Phillip DeKeyser at Straticon.
- m. On or about April 25, 2017, I noted my anticipated completion date as late December 2017, some nine (9) months past the required completion date of March 2017. I noted a request for a Borrower equity injection of \$560,000.00 for this draw due to the requested amount by the General Contractor.
- n. On or about May 25, 2017, I noted that the Borrower equity injections were outstanding. I further noted that the Borrower equity requirements were critical to complete the Project.
- o. On or about July 13, 2017, I noted that the Borrower equity injections were outstanding.
- p. On or about August 9, 2017, I noted my anticipated completion date as late February 2018, some eleven (11) months past the required completion date of March 2017. Additionally, I noted that, at that time, the current equity injection by Borrower required to complete the Project would total \$450,000 per month, assuming no other material stoppages occurred.
- q. On or about September 8, 2017, I noted that Borrower's required equity injections remained outstanding.
- r. On or about October 18, 2017, I noted that Borrower's required equity injections remained outstanding.
- s. On or about November 27, 2017, I noted that progress had slowed substantially. I further noted my anticipated completion date as late June 2018, some fifteen (15) months past the required completion date of March 2017. I noted that Borrower's required equity injections remained outstanding.

- t. On or about December 28, 2017, I noted that progress had slowed and that the plumbing labor force was understaffed.
- 11. As to any concerns regarding the Project and the protection of the Collateral in the event of foreclosure, based upon my observations and experience, generally, I state the following:
 - a. The Project needs greater security and the fence work should be completed.
 - b. The Project is at risk for sabotage and theft, given the nature of the expensive equipment and copper piping used at the construction site.
 - c. The Project, if not immediately and professionally managed, will be subject to additional costs to repair, replace, and remobilize labor needed to complete the Project.
- 12. The current state of the Project is primarily the result of poor management and lack of funding.
- 13. A copy of my curriculum vitae describing my training and experience in the field of construction of commercial buildings and project management of such buildings is attached as **Exhibit D**.

FURTHER, Deponent sayeth not.


Michael McGrenra

VERIFICATION

Michael McGrenra
(Signature)

STATE OF PENNSYLVANIA
COUNTY OF DELAWARE

BEFORE ME, the undersigned authority, personally appeared Michael McGrenra ("Verifier") who, after being duly sworn, stated that (a) Verifier's name is Michael McGrenra; (b) Verifier is an employee of Dayhill Group, as a construction project consultant, for the hotel construction project located at 550 Seabreeze Boulevard, Fort Lauderdale, Florida (the "Project"); (c) Verifier has personal knowledge of the factual statements set forth in the Affidavit (the "Affidavit"), including, but not limited to, by virtue of Verifier's position and duties, primary responsibility for the inspections and oversight of the construction performed at the Project; (d) Verifier has read the Affidavit and has reviewed the Exhibits attached to the Affidavit; (e) the facts stated in the Affidavit, and the Exhibits attached to the Affidavit, are true and correct to the best of Verifier's information and personal knowledge; and (j) Verifier is over the age of 18.

Sworn to and subscribed before me this 24 day of January, 2018, by George M. Laughlin, Jr. who:

- ☐ is personally known to me.
☒ produced a current PENNA LICENSE driver's license as identification.
☐ produced _____ as identification.
 {Notary Seal must be affixed}

George M. Laughlin, Jr.
Signature of Notary

GEORGE M. LAUGHLIN JR.
Name of Notary (Typed, Printed or Stamped)

Commission Number (if not legible on seal): NA

My Commission Expires (if not legible on seal): 4-21-2020

COMMONWEALTH OF PENNSYLVANIA

NOTARIAL SEAL
GEORGE M. LAUGHLIN, JR., Notary Public
Tredyffrin Twp., Chester County
My Commission Expires April 21, 2020

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7



Site Pictures



Partial Elevation at Sea Breeze Ocean Side.



Elevated View Ocean Side.





Roofing in Progress.



Southern View of Stucco Work.



12th Floor Typical View.



Penthouse Mechanical Work.



8th & 9th Floor Drywall



10th Floor Framing



Retail Space

APPLICATION AND CERTIFICATE FOR PAYMENT

Page: 1 of 9

TO OWNER: 550 Seabreeze Development LLC

PROJECT: Las Oas Ocean Resort

19501 Biscayne Blvd
400

Aventura, FL

33180 USA

FROM CONTRACTOR: STRALICON

451 SW Federal Hwy

Stuart, FL, 34994 United States of America

ARCHITECT: George Fletcher

550 South Federal Hwy

Ft. Lauderdale, FL

33301 USA

APPLICATION NO.: 31

PERIOD TO : Dec 31, 2017

PROJECT NOS.: LOOR

Distribution to:

☐ OWNER☐ ARCHITECT☐ CONTRACTOR

CONTRACT DATE : Jan 27, 2015

CONTRACT FOR: Las Oas Ocean Resort

APPLICATION AND CERTIFICATE FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract. Continuation sheet is attached.

1. ORIGINAL CONTRACT SUM \$ 33,990,116.28

2. Net change by change orders \$ 5,318,915.77

3. CONTRACT SUM TO DATE (Line 1 +/- 2) \$ 39,309,032.05

4. TOTAL COMPLETED & STORED TO DATE \$ 31,686,477.42

(Column G on G703)

5. RETAINAGE: (Total retainage Column I of G703) \$ 1,974,416.75

6. TOTAL EARNED LESS RETAINAGE \$ 29,712,060.67

(Line 4 less Line 5 Total)

7. LESS PREVIOUS CERTIFICATES FOR (Line 6 from prior Certificate) \$ 27,858,269.13

8. CURRENT PAYMENT DUE \$ 1,853,791.54

9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6) \$ 9,596,971.38

CHANGE ORDER SUMMARY ADDITIONS DEDUCTIONS

Change Order approved in previous months by Owner 5,405,973.96 -1,143,996.00

APPROVED THIS MONTH

Number Date Approved

See Attached Change Order List

Current Total:

Net Change by Change Orders

5,318,915.77

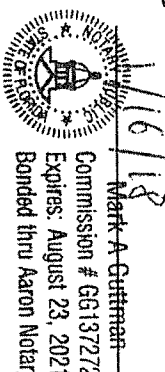
AIA DOCUMENT G702 - APPLICATION AND CERTIFICATE FOR PAYMENT THE AMERICAN INSTITUTE OF ARCHITECTS 1735 NEW YORK AVENUE NW WASHINGTON DC 20006

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for payment were issued, and payments received from the Owner, and that current payment shown herein is now due.

Contractor: STRALICON

By: Mark A. GattmanState of FloridaCounty of: Martin

Subscribed and sworn to before

me this 16th day of January, 2018Notary Public: Mark A. GattmanMy Commission expires: 8/23/21**ARCHITECTS CERTIFICATE FOR PAYMENT**

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of Work is in accordance with the Contract Documents, and the Contractor is entitled to the payment of the AMOUNT CERTIFIED.

AMOUNT

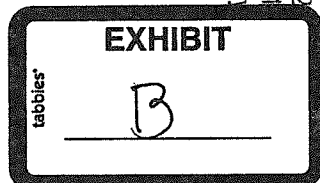
(Attach explanation if amount certified differs from the amount applied for. Initial figures on this Application and on the Continuation Sheet that are changed to conform to the amount certified.)

ARCHITECT: George Fletcher

By: _____

Date: _____

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.



STRATICON

CONTINUATION SHEET AIA DOCUMENT G703

AIA DOCUMENT G702, APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's signed Certification is attached. In tabulation below, amounts are stated to the nearest cent. Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NUMBER: 31

Page: 2

APPLICATION DATE: Dec 31, 2017

PERIOD TO: Dec 31, 2017

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE			D WORK COMPLETED (D+E)		F MATERIAL PRESENTLY STORED	G TOTAL COMPLETED AND STORED TO DATE	H PER-TO FINISH	I BALANCE RETAINAGE
		ORIGINAL	CHANGE ORDERS	CURRENT	FROM PREVIOUS APPLICATION	THIS PERIOD				
000001	General Conditions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000002	VP/CO#13	106,275.00	-26,459.33	79,815.67	79,815.67	0.00	0.00	79,815.67	100.00	7,981.57
000003	Project Manager/CO#13	273,000.00	45,155.00	318,155.00	313,228.39	4,926.61	0.00	318,155.00	100.00	31,815.50
000004	Asst PM/Project Engineer/CO#13	117,390.00	18,517.00	135,907.00	135,907.00	0.00	0.00	135,907.00	100.00	13,590.70
000005	General Superintendent/CO#13	169,750.00	735.98	169,485.98	169,485.98	0.00	0.00	169,485.98	100.00	16,948.60
000006	Job Superintendent/CO#13	228,150.00	36,665.00	264,815.00	264,815.00	0.00	0.00	264,815.00	100.00	26,481.50
000007	Sheet Superintendent/CO#13	228,150.00	26,130.41	254,280.41	231,155.88	4,731.80	0.00	235,887.68	92.77	18,392.73
000008	Interior Superintendent	74,412.00	-8,600.00	65,812.00	65,812.00	0.00	0.00	65,812.00	100.00	6,581.20
000009	Project Admin/Accountant/CO#13	126,154.00	8,510.12	134,664.12	134,664.12	0.00	0.00	134,664.12	100.00	13,466.41
000010	Auto/Travel/Housing Allowances	47,000.00	0.00	47,000.00	47,000.00	0.00	0.00	47,000.00	100.00	4,700.00
000011	Mobilization	17,500.00	0.00	17,500.00	17,500.00	0.00	0.00	17,500.00	100.00	1,750.00
000012	Scheduling Services/CO#13	50,000.00	34,362.61	84,362.61	84,362.61	0.00	0.00	84,362.61	100.00	8,436.27
000013	Phones/Insp/Drawings/Photos/CO#7/#19	31,100.00	64.22	31,164.22	20,662.96	969.93	0.00	21,632.89	69.42	9,531.33
000014	Construction Office Items	37,935.00	5,000.00	42,935.00	42,904.78	0.00	0.00	42,904.78	99.93	30.22
000015	Job Site Requirements	26,150.00	0.00	26,150.00	26,140.67	0.00	0.00	26,140.67	99.96	9.33
000016	Buchholz/Operators/Platforms/CO#13	282,700.00	-57,728.97	224,971.03	206,652.00	0.00	0.00	206,652.00	91.86	18,319.03
000017	Misc Small Equip & Tools	40,500.00	12,478.74	52,978.74	52,971.46	0.00	0.00	52,971.46	99.99	5.28
000018	Temp Power & Water	85,000.00	0.00	85,000.00	43,698.31	0.00	0.00	43,698.31	51.41	41,301.69
000019	Temp Toilets	14,400.00	0.00	14,400.00	14,264.35	0.00	0.00	14,264.35	99.06	135.65
000020	Misc Clean Up & Labor	69,300.00	10,000.00	79,300.00	78,321.73	89.35	0.00	78,411.08	98.88	888.92
000021	Final Cleaning	92,629.00	-44,546.93	48,082.07	0.00	0.00	0.00	0.00	0.00	48,082.07
000022	Dumpsters/CO#13	90,000.00	5,000.00	95,000.00	74,261.50	2,318.00	0.00	76,579.50	80.61	18,420.50
000023	Temp Fencing/CO#13	8,400.00	27,452.78	35,852.78	25,146.18	0.00	0.00	25,146.18	91.60	2,306.50
000024	Traffic & Entrance Mod/CO#7/#13	15,000.00	36,520.00	51,520.00	48,812.45	0.00	0.00	48,812.45	94.74	2,707.55
000025	Surveyor Services/CO#6/#11	61,700.00	4,755.00	66,455.00	65,297.50	0.00	0.00	65,297.50	98.26	1,157.50
000026	Division 3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000027	Cast in Place Slabs/CO#7	290,000.00	263,449.00	553,449.00	553,129.00	320.00	0.00	553,449.00	100.00	13,636.22
000028	Pile Caps/CO#7/#9/#10	860,000.00	907,426.00	1,767,426.00	1,767,426.00	0.00	0.00	1,767,426.00	100.00	44,185.65
000029	Ground Level/1st Floor/Mezz/CO#16/#19	1,210,000.00	202,009.12	1,412,009.12	1,412,009.12	0.00	0.00	1,412,009.12	100.00	35,300.23
000030	Parking Levels	500,000.00	774,637.00	1,274,637.00	1,274,637.00	0.00	0.00	1,274,637.00	100.00	31,665.92
000031	5th Floor	1,200,000.00	-491,406.00	708,594.00	708,594.00	0.00	0.00	708,594.00	100.00	17,714.85
000032	6th- 8th Floors	1,550,000.00	-819,056.00	730,944.00	730,944.00	0.00	0.00	730,944.00	100.00	18,273.60
000033	9th- 11th Floors	1,000,000.00	-341,502.00	658,498.00	658,178.00	320.00	0.00	658,498.00	100.00	16,462.45
000034	12th Floor & Roof Areas	750,000.00	-282,639.00	467,361.00	467,090.35	270.65	0.00	467,361.00	100.00	11,584.02
000035	Crane Rental	628,000.00	0.00	628,000.00	628,000.00	0.00	0.00	628,000.00	100.00	0.00
000036	Crane Operations	331,840.00	19,367.67	351,427.67	351,427.67	0.00	0.00	351,427.67	100.00	0.00
000037	Division 4 - Masonry	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000038	Ground Level/1st Floor/Mezz/CO#10	255,000.00	170,556.00	425,556.00	425,556.00	0.00	0.00	425,556.00	100.00	21,277.80

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APPLICATION NUMBER: 31
APPLICATION DATE: Dec 31, 2017
PERIOD TO: Dec 31, 2017

ITEM NO.	DESCRIPTION OF WORK	C SCHEDULED VALUE			D	E	F	G	H	I	
		ORIGINAL	CHANGE ORDERS	CURRENT	FROM PREVIOUS APPLICATION	THIS PERIOD	MATERIAL PRESENTLY STORED	TOTAL COMPLETED AND STORED TO DATE	PER- (G/GC)	BALANCE TO FINISH	RETAINAGE
A											
000039	Parking Levels	375,000.00	-45,456.00	329,544.00	327,165.26	0.00	0.00	327,165.26	99.28	2,378.74	16,358.27
000040	5th Floor	150,000.00	-28,444.00	121,556.00	120,656.00	0.00	0.00	120,656.00	99.26	900.00	6,032.80
000041	6th- 8th Floors	125,000.00	60,400.00	185,400.00	183,432.00	0.00	0.00	183,432.00	98.94	1,968.00	9,171.60
000042	9th- 11th Floors	125,000.00	33,100.00	158,100.00	157,032.00	0.00	0.00	157,032.00	99.32	1,068.00	7,851.60
000043	12th Floor & Roof Areas	125,000.00	-19,500.00	105,400.00	104,866.00	0.00	0.00	104,866.00	99.49	534.00	5,243.30
000044	Cast Stone & Pre-Cast	55,548.00	0.00	55,548.00	55,548.00	0.00	0.00	55,548.00	100.00	0.00	1,772.56
000045	Division 5 - Metals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000046	Parking Level 1	226,902.00	33,246.00	260,148.00	235,631.86	0.00	0.00	235,631.86	90.58	24,516.14	23,563.19
000047	Parking Level 2	350,000.00	0.00	350,000.00	358,000.00	0.00	0.00	358,000.00	99.44	2,000.00	35,800.00
000048	Parking Level 3	575,000.00	0.00	575,000.00	573,000.00	0.00	0.00	573,000.00	99.65	2,000.00	57,300.00
000049	Parking Level 4	287,000.00	0.00	287,000.00	268,700.00	0.00	0.00	268,700.00	93.62	18,300.00	26,870.00
000050	Misc Metals & Railings	326,454.00	-31,000.00	295,454.00	89,124.40	0.00	0.00	89,124.40	30.17	206,329.60	0.00
000051	Division 6 - Woods, Plastics & Comp	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000052	5th Floor Area Cabinetry & Bar	36,000.00	0.00	36,000.00	0.00	0.00	0.00	0.00	0.00	36,000.00	0.00
000053	Guest Corridor Wood Base	14,000.00	0.00	14,000.00	0.00	0.00	0.00	0.00	0.00	14,000.00	0.00
000054	Division 7 - Thermal & Moisture Protection	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000055	Below Grade Waterproofing/CO#19	565,615.00	-187,360.45	378,254.55	377,939.55	0.00	0.00	377,939.55	99.52	315.00	37,793.96
000056	5th Floor & Planters- Waterproofing	63,980.00	0.00	63,980.00	8,205.00	0.00	0.00	8,205.00	25.83	23,555.00	820.50
000057	Balconies & Misc Interior- Waterproofing	31,750.00	0.00	31,750.00	62,100.00	0.00	0.00	62,100.00	100.00	0.00	6,210.00
000058	Thermal Insulation b/w garage & usable	15,000.00	47,100.00	62,100.00	69,300.00	0.00	0.00	66,500.00	87.37	12,500.00	8,650.00
000059	Membrane Roofing	123,000.00	-24,000.00	99,000.00	77,650.00	0.00	0.00	84,372.41	61.14	53,632.45	8,437.24
000060	Firesafing	190,000.00	-51,995.10	138,004.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000061	Division 8 - Openings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000062	Storefronts & Curtainwalls	660,086.00	-48,551.00	611,535.00	514,449.92	20,755.44	0.00	535,205.36	87.52	76,329.64	53,444.99
000063	Balcony Sliders	750,000.00	0.00	750,000.00	728,000.00	0.00	0.00	728,000.00	97.07	22,000.00	72,800.00
000064	NanaWall System	145,000.00	58,080.00	203,080.00	17,010.00	0.00	0.00	17,010.00	8.38	186,070.00	1,701.00
000065	Glass Railings & Dividers/CO#7	285,000.00	1,224.53	286,224.53	143,742.86	50,000.00	0.00	193,742.86	67.69	92,481.67	17,880.00
000066	Overhead Doors	9,970.00	-1,520.00	8,450.00	0.00	0.00	0.00	0.00	0.00	8,450.00	0.00
000067	Louvers & Vents	19,250.00	0.00	19,250.00	805.60	0.00	0.00	805.60	4.18	18,444.40	0.00
000068	Division 9 - Finishes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000069	Framing- Ground Level/1stMezz	185,291.52	-55,785.52	129,506.00	85,489.95	5,150.00	0.00	90,649.95	70.00	38,856.05	2,015.00
000070	Framing- Parking Levels	69,484.32	-69,484.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000071	Framing 5th Floor/CO#7	115,807.20	136,775.88	252,583.08	250,534.80	0.00	0.00	250,534.80	99.19	2,048.28	1,600.00
000072	Framing 6th- 8th Floors	231,614.40	33,621.30	265,235.70	263,797.70	0.00	0.00	263,797.70	99.46	1,438.00	4,375.80
000073	Framing 9th- 11th Floors	231,614.40	35,348.60	266,963.00	160,011.70	53,568.70	0.00	213,570.40	80.00	53,392.60	21,357.00
000074	Framing 12th Floor & Roof Areas	92,645.76	-4,166.76	88,479.00	8,400.00	0.00	0.00	8,400.00	9.49	80,079.00	840.00
000075	H/T/F Ground Level/1stMezz	123,527.68	55,904.00	179,431.68	10,000.00	0.00	0.00	10,000.00	5.57	169,431.68	1,000.00
000076	H/T/F Parking Levels	46,322.88	-28,488.90	17,833.98	0.00	0.00	0.00	0.00	0.00	17,833.98	0.00

STRATICON

CONTINUATION SHEET AIA DOCUMENT G703

AIA DOCUMENT G702, APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's signed Certification is attached. In tabulation below, amounts are stated to the nearest cent. Use Column I on Contracts where variable retainage for line items may apply.

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APPLICATION NUMBER: 31
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PERIOD TO: Dec 31, 2017

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE			D WORK COMPLETED (D+E)		F MATERIAL PRESENTLY STORED	G TOTAL COMPLETED AND STORED TO DATE	H PER-TO FINISH	I BALANCE RETAINAGE
		ORIGINAL	CHANGE ORDERS	CURRENT	FROM PREVIOUS APPLICATION	THIS PERIOD				
000077	H/T/F 5th Floor	77,204.80	0.00	77,204.80	25,000.00	0.00	0.00	25,000.00	32.36	52,204.80
000078	H/T/F 6th- 8th Floors	154,409.60	0.00	154,409.60	25,000.00	29,043.36	0.00	54,043.36	35.00	100,366.24
000079	H/T/F 9th- 11th Floors	154,409.60	0.00	154,409.60	25,000.00	29,043.36	0.00	54,043.36	35.00	100,366.24
000080	H/T/F 12th Floor & Roof Areas	61,763.84	0.00	61,763.84	0.00	0.00	0.00	0.00	0.00	61,763.84
000081	Division 10 - Stucco & EIFS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000082	Stucco	775,200.00	0.00	775,200.00	191,450.00	168,764.50	0.00	360,214.50	46.47	414,985.50
000083	EIFS (in lieu of stone)CO#7	377,500.00	35,506.40	413,006.40	221,886.00	165,300.00	0.00	387,186.00	93.75	25,820.40
000084	Acoustical Ceiling	42,000.00	-100.00	41,900.00	0.00	0.00	0.00	0.00	0.00	41,900.00
000085	Exterior Painting	216,000.00	-29,099.50	186,900.10	0.00	31,300.00	0.00	31,300.00	16.75	155,600.10
000086	Interior Painting	156,000.00	0.00	156,000.00	37,400.00	0.00	0.00	37,400.00	23.97	118,600.00
000087	Division 10 Specialties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000088	Toilet Partitions	2,511.00	0.00	2,511.00	0.00	0.00	0.00	0.00	0.00	2,511.00
000089	Fire Extinguishers	14,673.00	0.00	14,673.00	0.00	0.00	0.00	0.00	0.00	14,673.00
000090	Lockers	14,400.00	0.00	14,400.00	0.00	0.00	0.00	0.00	0.00	14,400.00
000091	Installation of Misc Specialties	42,097.00	-34,000.00	8,097.00	0.00	0.00	0.00	0.00	0.00	8,097.00
000092	Division 13 - Pool & Spa	175,000.00	-6,656.00	168,344.00	77,800.00	0.00	0.00	77,800.00	46.21	90,544.00
000093	Division 14 - Elevators	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000094	Elevator #1 Passenger	220,000.00	-1,000.00	219,000.00	174,003.00	1,496.00	0.00	175,499.00	80.14	43,501.00
000095	Elevator #2 Passenger	220,000.00	-9,000.00	211,000.00	168,800.00	0.00	0.00	168,800.00	80.00	42,200.00
000096	Elevator #3 Service	225,280.00	5,000.00	230,280.00	184,224.00	4,606.00	0.00	188,830.00	82.00	41,450.00
000097	Trash & Linen Chutes	31,639.00	639.00	32,278.00	10,217.68	7,717.68	0.00	17,935.36	55.57	14,342.64
000098	Div 21-Fire Sprinklers & Related Sys/CO#17	467,500.00	184,460.00	651,960.00	380,834.00	16,467.00	0.00	397,301.00	60.94	254,659.00
000099	Division 22 - Plumbing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000100	Value Engineering	-273,798.00	273,798.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000101	Plumbing GCs/CO#7	523,798.00	-337,420.00	186,378.00	186,378.00	0.00	0.00	186,378.00	100.00	0.00
000102	Under Slab. Ground Floor, 1st,Mezz	525,000.00	-149,240.00	375,760.00	370,209.00	0.00	0.00	370,209.00	86.52	5,551.00
000103	Levels P2, P3, P4	525,000.00	-352,100.00	172,900.00	156,910.00	0.00	0.00	156,910.00	90.75	15,990.00
000104	5th and 6th Floor Level	50,000.00	267,096.00	317,096.00	306,866.00	0.00	0.00	306,866.00	96.78	10,210.00
000105	7th and 8th Floor Level	100,000.00	201,140.00	301,140.00	261,390.00	0.00	0.00	261,390.00	86.80	39,750.00
000106	9th and 10th Floor Level	350,000.00	-72,850.00	277,150.00	212,245.00	0.00	0.00	212,245.00	76.58	64,905.00
000107	11th and 12th Floor Level	117,742.00	144,558.00	262,300.00	123,325.00	0.00	0.00	123,325.00	47.78	136,975.00
000108	Roof & Misc / CO#14	39,000.00	193,350.00	232,350.00	186,238.00	0.00	0.00	186,238.00	80.15	46,112.00
000109	Division 23 - HVAC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000110	Mobilization	20,000.00	0.00	20,000.00	20,000.00	0.00	0.00	20,000.00	100.00	0.00
000111	Supervision	90,000.00	-30,000.00	60,000.00	55,000.00	0.00	0.00	55,000.00	91.67	5,000.00
000112	Inside Duct & Piping	410,000.00	-40,000.00	370,000.00	264,325.00	0.00	0.00	264,325.00	71.44	105,675.00
000113	Roof Duct & Piping	33,500.00	0.00	33,500.00	13,030.00	0.00	0.00	13,030.00	38.90	20,470.00
000114	Roof Equip & Install	630,000.00	-16,500.00	613,500.00	485,000.00	0.00	0.00	485,000.00	80.68	118,500.00

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A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE			D WORK COMPLETED	E (D+E)	F	G	H	I	
		ORIGINAL	CHANGE ORDERS	CURRENT	FROM PREVIOUS APPLICATION	THIS PERIOD	MATERIAL PRESENTLY STORED	TOTAL COMPLETED AND STORED TO DATE	PER- TO FINISH	RETAINAGE	
000115	AC Units & Misc	441,500.00	0.00	441,500.00	424,250.00	0.00	0.00	424,250.00	96.09	17,250.00	42,425.00
000116	Ventilation & Fans/CO#8	227,000.00	220,000.00	447,000.00	408,000.00	0.00	0.00	408,000.00	91.28	39,000.00	40,900.00
000117	Grilles/Dampers/Misc	175,000.00	45,000.00	220,000.00	121,575.00	0.00	0.00	121,575.00	55.26	98,425.00	12,157.50
000118	Division 26 - Electrical	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000119	General Conditions	177,422.00	0.00	177,422.00	177,421.00	0.00	0.00	177,421.00	100.00	1.00	17,742.10
000120	Permit	57,500.00	0.00	57,500.00	57,500.00	0.00	0.00	57,500.00	100.00	0.00	5,750.00
000121	Temp Power	170,500.00	0.00	170,500.00	170,500.00	0.00	0.00	170,500.00	100.00	0.00	17,050.00
000122	Switch Gear/CO#19	283,000.00	88,447.00	371,447.00	341,563.00	0.00	0.00	341,563.00	91.95	29,884.00	34,156.30
000123	Generator/CO#9	252,110.00	26,503.00	278,613.00	278,613.00	0.00	0.00	278,613.00	100.00	0.00	27,861.30
000124	Fire Alarm/CO#9/16	307,808.00	22,230.00	330,038.00	102,368.00	15,000.00	0.00	117,368.00	35.56	212,670.00	11,736.80
000125	Lightning Protection	29,730.00	0.00	29,730.00	29,000.00	0.00	0.00	29,000.00	97.54	730.00	2,900.00
000126	FPL Primary Feed	45,000.00	0.00	45,000.00	45,000.00	0.00	0.00	45,000.00	100.00	0.00	4,500.00
000127	Feeders	350,500.00	-41,841.00	308,659.00	15,000.00	0.00	0.00	15,000.00	4.86	293,659.00	1,500.00
000128	Ground Level/1st Floor/Mezz/CO#19	138,000.00	8,136.00	146,136.00	124,011.00	0.00	0.00	124,011.00	84.86	22,125.00	12,401.10
000129	Parking Levels/CO#16	54,000.00	1,045.00	55,045.00	47,045.00	0.00	0.00	47,045.00	85.47	8,000.00	4,704.50
000130	5th Floor	42,200.00	0.00	42,200.00	37,000.00	0.00	0.00	37,000.00	87.66	5,200.00	3,700.00
000131	6th- 8th Floors	126,600.00	0.00	126,600.00	77,000.00	32,000.00	0.00	109,000.00	86.10	17,600.00	10,900.00
000132	9th- 11th Floors	126,600.00	0.00	126,600.00	77,000.00	42,006.50	0.00	119,006.50	94.00	7,593.50	11,906.50
000133	12th Floor & Roof Areas	61,400.00	0.00	61,400.00	30,000.00	0.00	0.00	30,000.00	48.86	31,400.00	3,000.00
000134	Light Fixtures-VE of Base Lighting Package	290,000.00	0.00	290,000.00	67,000.00	0.00	0.00	67,000.00	23.10	223,000.00	6,700.00
000135	Light Fixtures-Specially Package/CO#9	220,000.00	238,714.00	458,714.00	46,000.00	0.00	0.00	46,000.00	10.03	412,714.00	4,600.00
000136	Smoke Control System	158,118.00	0.00	158,118.00	0.00	0.00	0.00	0.00	0.00	158,118.00	0.00
000137	Div 27-Low Volt Conduit & Path Inst	54,850.00	0.00	54,850.00	0.00	0.00	0.00	0.00	0.00	54,850.00	0.00
000138	Division 31 - Earthwork	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000139	Demolition	142,215.00	5,934.00	148,149.00	135,930.88	0.00	0.00	135,930.88	91.75	12,218.12	13,593.00
000140	Mass Excavation/CO#6/7/11	84,100.00	112,937.70	197,037.70	177,631.09	0.00	0.00	177,631.09	90.15	19,406.61	17,763.1
000141	Dewatering Services/CO#15	365,194.00	211,482.18	576,676.18	576,676.18	0.00	0.00	576,676.18	100.00	0.00	3,305.4
000142	Auger Piles- Mobilization	35,000.00	0.00	35,000.00	35,000.00	0.00	0.00	35,000.00	100.00	0.00	0.00
000143	Auger Piles- Submittals/CO#10	8,000.00	-25,000.00	-17,000.00	-17,000.00	0.00	0.00	-17,000.00	100.00	0.00	0.00
000144	Test Piles- Installation	20,000.00	0.00	20,000.00	20,000.00	0.00	0.00	20,000.00	100.00	0.00	0.00
000145	Load Testing	10,000.00	0.00	10,000.00	10,000.00	0.00	0.00	10,000.00	100.00	0.00	0.00
000146	16" Augered Cast Piles/CO#9/10	430,000.00	146,569.00	576,569.00	576,569.00	0.00	0.00	576,569.00	100.00	0.00	0.00
000147	Sheet Piles for Dewater/CO#7/15	495,000.00	30,700.00	525,700.00	525,700.00	0.00	0.00	525,700.00	100.00	0.00	0.00
000148	Pile Cut Off	15,000.00	0.00	15,000.00	15,000.00	0.00	0.00	15,000.00	100.00	0.00	0.00
000149	Division 32 - Exterior Improvements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000150	Paving/Base/Site Concrete	94,265.00	0.00	94,265.00	59,123.25	0.00	0.00	59,123.25	62.72	35,141.75	5,912.3
000151	Landscaping/CO#11	110,411.00	4,420.51	114,831.51	6,697.52	0.00	0.00	6,697.52	5.83	108,133.99	669.7
000152	Division 33 - Site Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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		ORIGINAL	CHANGE ORDERS	CURRENT	FROM PREVIOUS APPLICATION	THIS PERIOD		PER- TO FINISH (G/C)		
000156	Stormwater Systems/CO#14/CO#19	254,040.00	15,068.43	269,108.43	269,108.43	0.00	0.00	269,108.43	100.00	0.00
000157	Water Systems	153,700.00	0.00	153,700.00	138,000.00	0.00	0.00	138,000.00	89.79	15,700.00
000158	Sanitary Sewer Systems	182,120.00	0.00	182,120.00	155,712.00	0.00	0.00	155,712.00	85.50	26,408.00
000159	Disposal Well	20,500.00	6,000.00	26,500.00	25,000.00	0.00	0.00	25,000.00	94.34	1,500.00
000160	US Diesel Fuel Tank/CO#9/14	118,000.00	-89,297.00	28,703.00	0.00	0.00	0.00	0.00	0.00	28,703.00
000161	Contractor Anticipated Allowances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000162	#1- Housekeeping Pads	25,000.00	-13,597.69	11,402.31	0.00	0.00	0.00	0.00	0.00	11,402.31
000163	#4- Crane Foundations/CO#10/11	25,000.00	37,270.00	62,270.00	62,270.00	0.00	0.00	62,270.00	100.00	0.00
000164	#5- Misc Steel Not Included/CO#7	25,000.00	23,894.00	48,894.00	5,082.20	0.00	0.00	5,082.20	10.40	43,811.80
000165	#9- Ceiling Bolt Elimination from Scope	-10,000.00	0.00	-10,000.00	-10,000.00	0.00	0.00	-10,000.00	100.00	0.00
000166	#11- Bath Accessories	5,044.00	0.00	5,044.00	0.00	0.00	0.00	0.00	0.00	5,044.00
000167	#13- Temporary Usage	50,000.00	0.00	50,000.00	0.00	0.00	0.00	0.00	0.00	50,000.00
000168	#14- Cab Finishes	10,000.00	0.00	10,000.00	0.00	0.00	0.00	0.00	0.00	10,000.00
000169	#17- Smoke Control/CO#8	25,000.00	-25,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000170	#18- Power to Dampers	61,300.00	0.00	61,300.00	0.00	0.00	0.00	0.00	0.00	61,300.00
000171	#19- Grout & Depth Overage Pilings	25,000.00	0.00	25,000.00	25,000.00	0.00	0.00	25,000.00	100.00	0.00
000172	#20- Demolition of Exist Piles/CO#6	24,000.00	-24,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000173	Allowance Reduction Agreement	-2,553.44	0.00	-2,553.44	-2,074.19	-64.75	0.00	-2,138.94	80.61	-514.50
000174	Fee on Contractor Ant. Allowances	13,134.53	0.00	13,134.53	10,267.26	320.48	0.00	10,587.74	80.61	2,546.79
000175	Design Related Allowances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000176	#2- Eliminate Raised Planters	-20,000.00	20,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000177	#3- Structural Modifications	150,000.00	23,811.00	173,811.00	173,811.00	0.00	0.00	173,811.00	100.00	0.00
000178	#6- Bath Vanity Mini Bar/CO#4	75,000.00	-75,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000179	#7 HM Doors & Case Openings	116,000.00	12,568.22	128,568.22	118,996.44	492.52	0.00	119,488.96	92.94	9,079.26
000180	#7 Wood Doors & Case Openings	125,000.00	0.00	125,000.00	100,000.00	0.00	0.00	100,000.00	80.00	25,000.00
000181	#7- Hardware	138,000.00	0.00	138,000.00	79,838.97	0.00	0.00	79,838.97	57.85	58,161.03
000182	#7- Installation	187,000.00	0.00	187,000.00	0.00	0.00	0.00	0.00	0.00	187,000.00
000183	#8- Flooring/Bathroom Tile Only/CO#4	300,000.00	-300,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000184	#10- Breeze, Ceiling/Floor/CO#12	134,500.00	-134,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000185	#12- Fountain & Water Feature	60,000.00	0.00	60,000.00	50,000.00	0.00	0.00	50,000.00	83.33	10,000.00
000186	#15- Plumbing Fixtures T&A/CO#4	170,000.00	-170,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000187	#16- Common Area Fixtures/CO#4	25,000.00	-25,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000188	#21- Pool Deck Pavers	50,000.00	0.00	50,000.00	50,000.00	0.00	0.00	50,000.00	100.00	0.00
000189	Allowance Reduction Agreement	-15,105.00	1,345.00	-13,760.00	-10,756.19	-335.75	0.00	-11,091.94	80.61	-2,668.06
000190	Fee on Design Related Allowances	74,769.75	0.00	74,769.75	58,447.51	1,824.39	0.00	60,271.90	80.61	14,497.85
000191	Contractor Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000192	Contractors Fee on GMP/CO#9/10/11/19	1,529,574.00	45,670.02	1,575,244.02	1,231,368.25	38,435.95	0.00	1,269,804.20	80.61	305,439.82
000193	Liability Insurance	382,499.00	0.00	382,499.00	382,499.00	0.00	0.00	382,499.00	100.00	0.00

STRATICON

CONTINUATION SHEET AIA DOCUMENT G703

Page: 7

AIA DOCUMENT G702, APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's signed Certification is attached. In tabulation below, amounts are stated to the nearest cent. Use Column I on Contracts where Variable retainage for line items may apply.

APPLICATION NUMBER: 31

APPLICATION DATE: Dec 31, 2017

PERIOD TO: Dec 31, 2017

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE			D WORK COMPLETED (D+E)		F MATERIAL PRESENTLY STORED	G TOTAL COMPLETED AND STORED TO DATE	H PER- TO FINISH	I BALANCE TO FINISH	J RETAINAGE
		ORIGINAL	CHANGE ORDERS	CURRENT	FROM PREVIOUS APPLICATION	THIS PERIOD					
000194	Workers & Misc. Insurance	17,150.00	0.00	17,150.00	17,150.00	0.00	0.00	17,150.00	100.00	0.00	0.00
000195	Hard Cost Reduction Agree on GMP	-281,717.56	0.00	-281,717.56	-220,218.62	-6,873.91	0.00	-227,092.53	80.61	-54,625.03	-22,709.25
000196	CO#1- OCIP	0.00	-382,499.00	-382,499.00	-382,499.00	0.00	0.00	-382,499.00	100.00	0.00	0.00
000197	CO#2- Adjust Concrete Budget	0.00	209,729.00	209,729.00	209,729.00	0.00	0.00	209,729.00	100.00	0.00	5,243.22
000198	CO#3- Permitting of Drainage Well	0.00	4,800.00	4,800.00	4,800.00	0.00	0.00	4,800.00	100.00	0.00	480.00
000199	CO#6- Gen. Conditions of Ext. Days	0.00	45,000.00	45,000.00	45,000.00	0.00	0.00	45,000.00	100.00	0.00	4,500.00
000200	Contractor Buyout Contingency/CO#19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000201	ADA Wheelchair Lifts	0.00	23,300.00	23,300.00	18,300.00	0.00	0.00	18,300.00	78.54	5,000.00	1,830.00
000202	Loading Dock & FPL Lifts /CO#10	0.00	56,783.60	56,783.60	41,561.75	0.00	0.00	41,561.75	73.19	15,221.85	4,156.18
000203	Excavation for Pile Caps/CO#16	0.00	245,651.59	245,651.59	245,651.59	0.00	0.00	245,651.59	100.00	0.00	2,676.30
000204	CO#7- Delta 5 Concrete	0.00	3,380.60	3,380.60	0.00	0.00	0.00	0.00	0.00	3,380.60	0.00
000205	OCO #21, CP #41	0.00	192,507.12	192,507.12	167,318.84	0.00	0.00	167,318.84	86.92	25,188.28	15,108.81
000206	OCO #21, CP #42	0.00	75,467.47	75,467.47	75,467.47	0.00	0.00	75,467.47	100.00	0.00	3,655.96
000207	OCO #21, CP #46	0.00	167,107.20	167,107.20	108,619.55	0.00	0.00	108,619.55	65.00	58,487.65	10,861.96
000208	OCO #21, CP #48	0.00	21,528.00	21,528.00	0.00	0.00	0.00	0.00	0.00	21,528.00	0.00
000209	OCO #21, CP #52	0.00	34,782.48	34,782.48	0.00	0.00	0.00	0.00	0.00	34,782.48	1,296.00
000210	OCO #21, CP #53	0.00	31,200.00	31,200.00	24,960.00	0.00	0.00	24,960.00	80.00	6,240.00	0.00
000211	OCO #21, CP #55	0.00	90,094.40	90,094.40	90,094.40	0.00	0.00	90,094.40	100.00	0.00	3,854.01
000212	OCO #21, CP #56	0.00	-49,500.00	-49,500.00	-49,500.00	0.00	0.00	-49,500.00	100.00	0.00	0.00
000213	OCO #21, CP #60	0.00	2,201.68	2,201.68	273.63	0.00	0.00	273.63	12.43	1,928.05	0.00
000214	OCO #22, CP #58	0.00	302,079.96	302,079.96	302,079.96	0.00	0.00	302,079.96	100.00	0.00	14,873.30
000215	OCO #22, CP #61	0.00	58,630.17	58,630.17	58,630.17	0.00	0.00	58,630.17	100.00	0.00	1,791.48
000216	OCO #23, CP #51	0.00	318,092.83	318,092.83	312,810.68	0.00	0.00	312,810.68	98.34	5,282.15	31,281.07
000217	OCO #23, CP #67	0.00	17,112.24	17,112.24	0.00	0.00	0.00	0.00	0.00	17,112.24	0.00
000218	OCO #23, CP #63	0.00	38,369.61	38,369.61	36,734.40	0.00	0.00	36,734.40	95.74	1,635.21	3,673.44
000219	OCO #23, CP #73	0.00	54,905.41	54,905.41	54,905.41	0.00	0.00	54,905.41	100.00	0.00	1,677.69
000220	OCO #23, CP #66	0.00	-1,528.00	-1,528.00	-1,528.00	0.00	0.00	-1,528.00	100.00	0.00	-152.80
000221	OCO #23, CP #65	0.00	1,066.00	1,066.00	585.00	0.00	0.00	585.00	54.88	481.00	0.00
000222	OCO #23, CP #72	0.00	65,604.24	65,604.24	10,000.00	0.00	0.00	10,000.00	15.24	55,604.24	1,000.00
000223	OCO #23, CP #68	0.00	-108,827.00	-108,827.00	-108,827.00	0.00	0.00	-108,827.00	100.00	0.00	-10,862.70
000224	OCO #23, CP #70	0.00	28,216.24	28,216.24	28,216.24	0.00	0.00	28,216.24	100.00	0.00	1,465.07
000225	OCO #24, CP #74	0.00	186,224.03	186,224.03	60,604.86	0.00	0.00	60,604.86	32.54	125,619.17	4,728.99
000226	OCO #27, CP #34 R1	0.00	31,894.96	31,894.96	23,687.09	0.00	0.00	23,687.09	74.27	8,207.87	1,560.50
000229	OCO #28, CP #79	0.00	609,364.00	609,364.00	145,136.60	0.00	0.00	145,136.60	23.82	378,896.44	23,046.76
000230	OCO #29, CP #75, CP #76	0.00	41,415.97	41,415.97	38,238.25	0.00	0.00	38,238.25	92.33	3,177.72	925.39
000231	OCO #30, CP #90, CP #91, CP #78	0.00	308,382.78	308,382.78	28,070.35	0.00	0.00	28,070.35	9.09	257,552.34	5,083.04
000232	OCO #31, CP #82	0.00	184,783.41	184,783.41	147,826.73	0.00	0.00	147,826.73	80.00	36,956.68	14,782.67
000233	OCO #32, CP #83	0.00	274,966.42	274,966.42	13,216.74	142,799.00	0.00	156,015.74	56.74	118,950.68	15,601.57

STRATICON

CONTINUATION SHEET AIA DOCUMENT G703

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AIA DOCUMENT G702, APPLICATION AND CERTIFICATE FOR PAYMENT, containing Contractor's signed Certification is attached. In tabulation below, amounts are stated to the nearest cent. Use Column I on Contracts where variable retainage for line items may apply.

APPLICATION NUMBER: 31
APPLICATION DATE: Dec 31, 2017
PERIOD TO: Dec 31, 2017

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE			D WORK COMPLETED	E (D+E)	F MATERIAL PRESENTLY STORED	G TOTAL COMPLETED AND STORED TO DATE	H BALANCE TO FINISH	I RETAINAGE
		ORIGINAL	CHANGE ORDERS	CURRENT	FROM PREVIOUS APPLICATION	THIS PERIOD				
000234	OCO #33	0.00	388,539.30	388,539.30	0.00	121,447.49	0.00	121,447.49	267,191.81	11,850.38
000235	OCO #34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
000236	OCO #35	0.00	668,298.51	668,298.51	0.00	668,298.51	0.00	668,298.51	100.00	33,414.93
000237	OCO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Project Total		33,990,116.28	5,318,915.77	39,309,032.05	29,901,963.85	1,784,513.77	0.00	31,686,477.42	80.81	7,622,554.63
										1,974,416.75

AIA DOCUMENT G703 - APPLICATION AND CERTIFICATE FOR PAYMENT THE AMERICAN INSTITUTE OF ARCHITECTS 1735 NEW YORK AVENUE NW WASHINGTON DC 20006

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Attachment to Invoice

APPLICATION NO.:31
PERIOD TO :12/31/17 12:00 AM
PROJECT NOS.:LOOR
CONTRACT DATE :Jan 27, 2015

OCO-0033	Dec 13, 2017	388,639.30	
OCO-0035	Dec 31, 2017	668,298.51	
		<u>1,056,937.81</u>	

**PARTIAL WAIVER AND RELEASE OF LIEN
UPON PROGRESS PAYMENT
Conditional**


The undersigned lienor, in consideration of the sum of \$1,853,791.54* hereby waives and releases its lien and right to claim a lien for labor, services, or materials furnished through 12/31/2017 to **Las Olas Ocean Resort** upon clearance of funds on the job of Las Olas Ocean Resort to the following property:

*with the exceptions of: (1) \$786,628.06 outstanding through 10/31/17 for PA #29
(2) \$757,047.45 outstanding through 11/30/17 for PA #30

Las Olas Ocean Resort
550 Seabreeze Blvd
Fort Lauderdale, FL 33301

This waiver and release does not cover any retention or labor, services, or materials furnished after the date specified.

Dated this 16th day of January 2018.


Name _____

_____ Managing Member
Title

_____ Straticon LLC
Company


STATE OF FLORIDA

COUNTY OF Martin

Sworn to and subscribed before me this 16th day of January, 2018, by Chris Hardin, who is either personally known to me or produced _____ as identification and certified that he/she has vested authority required to execute this Release of Lien.



Mark A Guttman
Commission # GG137272
Expires: August 23, 2021
Bonded thru Aaron Notary
State of Florida
County of Martin (Seal)
My Commission Expires: 8/23/21


Notary Public

CHECK REQUEST REPORT

Project Name: Las Olas Ocean Resort
 Owner:
 Contractor: Straticon

Draw # 31
 Month 12/31/2017

		Date Thru	Total	Retainage	Amount Paid
Contractor	Straticon LLC	12/31/17	\$ 725,566.23	38,812.91	686,753.32
Address	800 SE Monterey Commons Blvd. #202				-
City, State Zip	Stuart, FL 34996				-
Fed ID #	38-3577759, Corp				-
Phone #	954.243.7290				-
				-	-
Contractor	United Forming	12/31/17	\$ 1,000.00	(213,466.28)	214,466.28
Remit address:	0			-	-
City, State Zip				-	-
Fed ID #				-	-
Phone #				-	-
				-	-
Contractor	Straticon Concierge Home Services	12/31/17	116,795.42	11,679.55	105,115.87
Remit address:				-	-
City, State Zip				-	-
Fed ID #				-	-
Phone #				-	-
				-	-
Contractor	Central Broward	12/31/17	\$ 3,925.00	98.13	3,826.87
Remit address:				-	-
City, State Zip				-	-
Fed ID #				-	-
Phone #				-	-
				-	-
Contractor	Associated Steel	12/31/17	\$ 35,356.75	3,535.68	31,821.08
Remit address:				-	-
City, State Zip				-	-
Fed ID #				-	-
Phone #				-	-
				-	-
Contractor	FirePak	12/31/17	\$ 17,335.00	1,733.50	15,601.50
Remit address:				-	-
City, State Zip				-	-
Fed ID #				-	-
Phone #				-	-
				-	-
Contractor	Firestop Systems	12/31/17	\$ 6,722.41	672.24	6,050.17
Remit address:				-	-
City, State Zip				-	-
Fed ID #				-	-
Phone #				-	-
				-	-
Contractor	Plumbing Corp	12/31/17	\$ 46,200.00	4,620.00	41,580.00
Remit address:				-	-
City, State Zip				-	-
Fed ID #				-	-
Phone #				-	-
				-	-
Contractor	Canam	12/31/17	\$ 251,805.50	25,180.55	226,624.95
Remit address:				-	-
City, State Zip				-	-
Fed ID #				-	-
Phone #				-	-
				-	-
Contractor	Sunryse Construction	12/31/17	\$ 70,000.00	7,000.00	63,000.00
Remit address:				-	-
City, State Zip				-	-
Fed ID #				-	-
Phone #				-	-
				-	-
Contractor	Painting Concepts	12/31/17	\$ 31,300.00	3,130.00	28,170.00

Remit address:				-	-
City, State Zip				-	-
Fed ID #				-	-
Phone #				-	-
Contractor	Atlas Hardware Corp.	12/31/17	\$ 1,247.96	-	1,247.96
Remit address:				-	-
City, State Zip				-	-
Fed ID #				-	-
Phone #				-	-
Contractor	General Caulking	12/31/17	\$ 7,739.82	773.98	6,965.84
Remit address:				-	-
City, State Zip				-	-
Fed ID #				-	-
Phone #				-	-
Contractor	Thermaseal	12/31/17	\$ 17,200.00	1,720.00	15,480.00
Remit address:				-	-
City, State Zip				-	-
Fed ID #				-	-
Phone #				-	-
Contractor	Master Plaster	12/31/17	\$ 438,500.00	43,850.00	394,650.00
Remit address:				-	-
City, State Zip				-	-
Fed ID #				-	-
Phone #				-	-
Contractor	Kone	12/31/17	\$ 6,102.00	610.20	5,491.80
Remit address:				-	-
City, State Zip				-	-
Fed ID #				-	-
Phone #				-	-
Contractor	Wilkinson Hi Rise	12/31/17	\$ 7,717.68	771.77	6,945.91
Remit address:				-	-
City, State Zip				-	-
Fed ID #				-	-
Phone #				-	-
Totals			\$ 1,784,513.77	\$ (69,277.77)	\$ 1,853,791.54

PAYMENT VOUCHER

Project Name:	Las Olas Ocean Resort	Date Service Thru:	12/31/2017
Project Address:	550 Seabreeze Blvd, Fort Lauderdale,	Voucher Date:	12/31/2017

PAYMENT VOUCHER (Non-Negotiable)

Pay to the Order of: Straticon, LLC
 (Name & Address)
800 SE Monterey Commons Blvd, Stuart, FL
 #NAME?

The sum of _ \$ **686,753.32**

Charge Cost Breakdown Item(s)

SOV or G703 Line #	Gross Amount	Retention	Net Amt	SOV or G703 Line #	Gross Amount	Retention	Net Amt
000003	4,928.61	492.86	4,435.75	000231	2,760.09	276.00	2,484.09
000007	4,731.80	473.18	4,258.62	000234	1,971.92	197.19	1,774.73
			-	000235	668,298.51	33,414.93	634,883.58
000013	969.93		969.93				
000022	2,318.00		2,318.00				
			-				
000173	(64.75)	(6.47)	(58.28)				
000174	320.48	32.04	288.44				
000189	(335.75)	(33.57)	(302.18)				
000190	1,824.39	182.44	1,641.95				
000192	38,435.95	3,843.60	34,592.35				
000195	(6,873.91)	(687.39)	(6,186.52)				
000229	6,280.96	628.10	5,652.86				
			-				

****THIS PAYMENT VOUCHER MUST BE COMPLETED IN ITS ENTIRETY. ATTACHED TO THIS VOUCHER
 THE FOLLOWING DOCUMENTATION IS REQUIRED:

- COPY OF CORRESPONDING INVOICE
- COPY OF CONDITIONAL LIEN RELEASE
- W-9 (If this is the first payment to this vendor)

MISSING INFORMATION OR DOCUMENTATION WILL DELAY FUNDING

General Contractor or Owner/Builder _____ Date _____

PAYMENT VOUCHER

Project Name:	Las Olas Ocean Resort	Date Service Thru:	12/31/2017
Project Address:	550 Seabreeze Blvd, Fort Lauderdale,	Voucher Date:	12/31/2017

PAYMENT VOUCHER (Non-Negotiable)

Pay to the Order of: Straticon Concierge Home Services
(Name & Address)

The sum of \$ **105,115.87**

Charge Cost Breakdown Item(s)

SOV or G703 Line #	Gross Amount	Retention	Net Amt	SOV or G703 Line #	Gross Amount	Retention	Net Amt
000069	5,150.00	515.00	4,635.00			-	-
000073	53,558.70	5,355.87	48,202.83			-	-
000078	29,043.36	2,904.34	26,139.02			-	-
000079	29,043.36	2,904.34	26,139.02			-	-
						-	-
		-	-			-	-
		-	-			-	-
		-	-			-	-
		-	-			-	-
		-	-			-	-
		-	-			-	-
		-	-			-	-
		-	-			-	-

****THIS PAYMENT VOUCHER MUST BE COMPLETED IN ITS ENTIRETY. ATTACHED TO THIS VOUCHER THE FOLLOWING DOCUMENTATION IS REQUIRED:

- COPY OF CORRESPONDING INVOICE
- COPY OF CONDITIONAL LIEN RELEASE
- W-9 (If this is the first payment to this vendor)

MISSING INFORMATION OR DOCUMENTATION WILL DELAY FUNDING

General Contractor or Owner/Builder

Date

APPLICATION NUMBER: 2
APPLICATION DATE: Dec 31, 2017
PERIOD TO: Dec 31, 2017

Page: 2

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE			D WORK COMPLETED (D+E)	E THIS PERIOD	F MATERIAL PRESENTLY STORED	G TOTAL COMPLETED AND STORED TO DATE	H PER- CENTAGE (G/C)	I BALANCE TO FINISH	J RETAINAGE
		ORIGINAL	CHANGE ORDERS	CURRENT							
000231	OCO #30, CP#80, CP #81, CP #78	24,667.00	0.00	24,667.00	24,667.00	0.00	0.00	24,667.00	100.00	0.00	2,466.70
09211623	Framing-GWB Installation	59,006.05	0.00	59,006.05	15,000.00	5,150.00	0.00	20,150.00	34.15	38,856.05	2,015.00
092200	Framing- 5th Floor	18,048.28	0.00	18,048.28	16,000.00	0.00	0.00	16,000.00	88.65	2,048.28	1,600.00
09221312	Framing- 6th Floor Through 8th Floors	7,438.00	0.00	7,438.00	6,000.00	0.00	0.00	6,000.00	80.67	1,438.00	600.00
09221313	Framing- 9th through 11th Floors	196,951.30	0.00	196,951.30	90,000.00	53,558.70	0.00	143,558.70	72.89	53,392.60	14,355.87
09221323	Framing-12th Floor and Roof Areas	80,079.00	0.00	80,079.00	0.00	0.00	0.00	0.00	0.00	80,079.00	0.00
09221613	H/T/F-Ground Levels/1st Floor/Mezz	179,431.68	0.00	179,431.68	10,000.00	0.00	0.00	10,000.00	5.57	169,431.68	1,000.00
092217	H/T/F-Parking Levels	17,823.98	0.00	17,823.98	0.00	0.00	0.00	0.00	0.00	17,823.98	0.00
092218	H/T/F-5th Floor	77,204.80	0.00	77,204.80	25,000.00	0.00	0.00	25,000.00	32.38	52,204.80	2,500.00
09222623	H/T/F-6th through 8th Floors	154,409.60	0.00	154,409.60	25,000.00	29,043.36	0.00	54,043.36	35.00	100,366.24	5,404.34
09222633	H/T/F-9th through 11th Floors	154,409.60	0.00	154,409.60	25,000.00	29,043.36	0.00	54,043.36	35.00	100,366.24	5,404.34
0922634	H/T/F-12th Floor and Roof Areas	61,763.84	0.00	61,763.84	0.00	0.00	0.00	0.00	0.00	61,763.84	0.00
Project Total		1,031,233.13	0.00	1,031,233.13	236,667.00	116,795.42	0.00	353,462.42	34.28	677,770.71	36,346.24

AIA DOCUMENT G/03 - APPLICATION AND CERTIFICATE FOR PAYMENT THE AMERICAN INSTITUTE OF ARCHITECTS 1735 NEW YORK AVENUE NW WASHINGTON DC 20006



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WWW.DAYHILLGROUP.COM

MICHAEL MCGRENRA

Dayhill Group, Berwyn, PA
Senior Project Manager

PROFESSIONAL EXPERIENCE:**DAYHILL GROUP, Berwyn, PA****Senior Project Manager**

Performs various scopes of service as part of Dayhill's construction risk mitigation offerings for lenders, insurance companies, and project owners. Project experience covers a wide range of large commercial projects. Services include Plan and Cost Reviews, Site Inspections, Cost to Complete Analyses, and other customized services to assist clients such as an Owner's Representation role in assisting clients in the completion of problem projects.

FIVE STAR MECHANICAL, INC., West Chester, PA Senior Project Manager/Estimator (Private Contractor)

Estimated 50+ Million for new construction and for service division requests; Initiated cost reports for all current projects on a monthly basis; Procured pricing on contracts for all subcontractors including sheet metal, electrical, plumbing, and fire suppression; Coordinated service requirements with building managers for service division.

BROADLANDS FINANCIAL GROUP, INC., Villanova, PA**Project Manager/ Senior Project Finance Risk Manager**

Primary point of contact for maintaining cost and progress reports for all ongoing projects including allocation of funds, contract management and report distribution; Performed surety bid spread review; Responsible to draft and submit initial project evaluation reports and contractor evaluations reports for clients; Gathered and reviewed all preconstruction plans and documentation including, but not limited to: contracts, permits, insurance certifications, estimating reports, and schedules required for initial project evaluations; Analyzed all contractor financial reports prior to construction for initial contractor evaluation in efforts to look for cost saving measures, ensure compliance and business ethics are being met; Estimated \$300 + Million in commercial construction.

RIVER MECHANICAL, INC., Glenolden, PA**Senior Project Manager / Estimator**

Supervised \$50+ million in ongoing projects annually including inventory purchasing, price negotiation, and personnel; Facilitated routine safety and quality training and inspections throughout duration of project including staff exercises, equipment testing, and procedures; Responsible for estimating \$50+ Million in commercial construction; Reviewed and submitted drawings and all application paperwork for building permits as well as as-built drawings and owners' manuals.

THOMAS UNITED, INC., Atlantic City, NJ**Superintendent / Estimator**

Responsible for estimating \$30+ Million in industrial construction; Handled all issue resolutions with Owners; Evaluated and recommended product and quality system modifications; Provided direction to subcontractors, vendors and businesses.

JAMES E. DOOLEY, INC., Broomall, PA**Executive Operations Manager / Industrial Shutdown Project Manager**

Responsible for estimating \$30+ Million in industrial construction; Supervised the execution of \$4 Million+ in annual sales while maintaining client relationships; Served as purchasing agent responsible for negotiating contract pricing for both production material and supply parts; Managed all major client installation for shutdowns for power, chemical, and petroleum facilities.



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