

**AGREEMENT TO
MODIFY AND EXTEND
SOURCEWELL CONTRACT #CA-R9-GB04-123021-PBG**

THIS AGREEMENT TO MODIFY AND EXTEND, Sourcewell Contract #CA-R9-GB04-123021-PBG, is effective upon the date of the last signature below.

Sourcewell and Pacific Building Group (“Contractor”) have entered into an Indefinite Quantity Construction Contract, Contract Number **CA-R9-GB04-123021-PBG**, with an initial term ending January 31, 2023, and three bilateral options to extend for an additional one-year term (“Contract”). The parties agree that the Contractor’s Adjustment Factors will be modified, and that Sourcewell’s offer of a one-year extension term will be accepted by Contractor.

MODIFICATION: OPTION PERIOD

Pursuant to the Contract, the following are the Adjustment Factors for the term ending January 31, 2024:

Base Year Index		
Date	Index	
1 December 2020	11625.95	
2 January 2021	11627.94	
3 February 2021	11698.79	
4 March 2021	11749.75	
5 April 2021	11849.32	
6 May 2021	11989.91	
7 June 2021	12112.05	
8 July 2021	12237.69	
9 August 2021	12463.13	
10 September 2021	12464.55	
11 October 2021	12464.94	
12 November 2021	12467.32	

Base Year Average 12062.6116

First Year Index		
Date	Index	
1 December 2021	12481.82	
2 January 2022	12555.55	
3 February 2022	12683.97	
4 March 2022	12791.43	
5 April 2022	12898.96	
6 May 2022	13004.47	
7 June 2022	13110.50	
8 July 2022	13167.84	
9 August 2022	13171.07	
10 September 2022	13173.43	
11 October 2022	13174.92	
12 November 2022	13174.98	

First Year Average 12830.9416

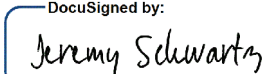
$$\text{Adjustment: } \frac{\text{First Year Index Average}}{\text{Base Year Index Average}} = \frac{12949.0783}{12062.6116} = 1.0735$$

CA-R9-GB04-123021-PBG	Original Adjustment Factor	x	Adjustment	=	Adjustment Factor 02/01/23 through 01/31/24
Normal Working Hours – Prevailing Wage	0.9765		1.0735		1.0483
Other Than Normal Working Hours – Prevailing Wage	0.9770		1.0735		1.0488
Secured/Medical Facilities – Prevailing Wage Rate	0.9775		1.0735		1.0493
All-Union Wage	0.9765		1.0735		1.0483
Non Pre-Priced	1.0350		1.0000		1.0350

EXERCISE OF OPTION: EXTENSION

Contractor and Sourcwell hereby desire and agree to extend the Contract, with the above modification, for the period February 1, 2023 through January 31, 2024.

Sourcwell

DocuSigned by:

 C0FD2A139D06489...
 By: _____
 Jeremy Schwartz
 Title: Chief Procurement Officer

Date: 1/11/2023 | 8:23 PM CST

Pacific Building Group

DocuSigned by:

 23BEF97A99724F6...
 By: _____
 Jim Roherty
 Title: President & CEO

Date: 1/11/2023 | 1:36 PM PST

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MODIFICATION: OPTION PERIOD

Pursuant to the Contract, the following are the Adjustment Factors for the term ending January 31, 2025:

<u>Base Year Index</u>		
Date	Index	
1	December 2020	11625.95
2	January 2021	11627.94
3	February 2021	11698.79
4	March 2021	11749.75
5	April 2021	11849.32
6	May 2021	11989.91
7	June 2021	12112.05
8	July 2021	12237.69
9	August 2021	12463.13
10	September 2021	12464.55
11	October 2021	12464.94
12	November 2021	12467.32

Base Year Average 12062.6116

<u>Second Year Index</u>		
Date	Index	
1	December 2022	13160.29
2	January 2023	13175.03
3	February 2023	13175.93
4	March 2023	13176.30
5	April 2023	13229.57
6	May 2023	13288.27
7	June 2023	13345.00
8	July 2023	13424.98
9	August 2023	13472.56
10	September 2023	13485.67
11	October 2023	13497.97
12	November 2023	13510.57

Second Year Average 13328.5116

$$\text{Adjustment: } \frac{\text{Second Year Index Average}}{\text{Base Year Index Average}} = \frac{13328.5116}{12062.6116} = 1.1049$$

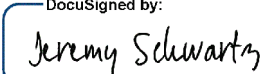
CA-R9-GB04-123021-PBG	Original Adjustment Factor	x	Adjustment	=	Adjustment Factor 02/01/24 through 01/31/25
Normal Working Hours – Prevailing Wage	0.9765		1.1049		1.0789
Other Than Normal Working Hours – Prevailing Wage	0.9770		1.1049		1.0795
Secured/Medical Facilities – Prevailing Wage Rate	0.9775		1.1049		1.0800
All-Union Wage	0.9765		1.1049		1.0789
Non Pre-Priced	1.0350		1.0000		1.0350

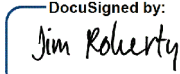
EXERCISE OF OPTION: EXTENSION

Contractor and Sourcwell hereby desire and agree to extend the Contract, with the above modification, for the period February 1, 2024 through January 31, 2025.

Sourcwell

Pacific Building Group

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 C0FD2A139D06489...
 By: _____
 Jeremy Schwartz
 Title: Chief Procurement Officer

DocuSigned by:

 23BEF97A99724F6...
 By: _____
 Jim Roherty
 Title: President & CEO

Date: 1/17/2024 | 10:33 AM CST

Date: 1/17/2024 | 8:32 AM PST