



Project Quick Facts

Client

- *Camden National Bank*

Owner

- *Foundation Center, LLC*

Facility

- *Existing retail, office, and warehouse space being renovated to Class A-B office space*

Size

- *65,706 square feet*

The Results

The project has remained on schedule and under budget due to:

- *Increased project controls*
- *Early risk identification*
- *Appropriate (measurement) metrics*
- *Improved communication*
- *Better scope identification*
- *Continuous improvement*
- *Repeatable results*
- *Customer satisfaction*



The Solution

Camden National Bank was looking to retain an independent third-party to ensure that their financial interests were protected in the renovation of an existing mixed-use building to Class A-B office space in Scarborough, Maine. They requested Cordjia Capital Projects Group (“Cordjia”) to provide them with commercial construction loan monitoring services in 2009. The project entered Phases III and IV in January 2011.

Cordjia provided (or is currently providing) Camden National Bank with a variety of tasks that include:

- **Budget Review.** A Phase I and II pre-construction budget feasibility analysis was performed.
- **Scope Change Feasibility Analysis.** A Phase III and IV scope change feasibility analysis was performed.
- **Change Orders.** Signed change orders are reviewed and submitted to Camden National Bank with a recommendation for or against written approval.
- **Quality Control.** Pre-funding requisition meetings with the Contractor and Architect are attended by Cordjia.
- **Payment Application Disbursement Review.** All payment applications submitted by the contractor are reviewed and recommended for approval or disapproval.
- **Sufficiency of Funds.** The sufficiency of funds for the completion of the project is evaluated and reported monthly.
- **Reports.** A written report to document all findings and recommendations is provided monthly.

Results

- A thorough review of construction budget and construction documents ensures from the beginning that it is feasible for the project to be completed as presented.
- Thorough review of scope change budgets and construction documents has ensured that project has remained on track.
- Review of change orders has ensured that funding was available within the budget to cover any changes.
- By attending monthly meetings with the Contractor and Architect, Cordjia has been able to document progress with photos and ensure quality, workmanship, and on-site management remains on-track.
- By reviewing payment applications submitted by the Contractor, Cordjia ensures that the percentage of work complete is in line with the payment requisition requested to date. Ensuring that Camden National Bank is not releasing funds for items not yet completed.
- Lien releases from Contractor and Sub-Contractors are received and reviewed monthly. This ensures that all parties are receiving their funding in appropriate timeframes.
- By providing a monthly written report, Camden National Bank has documentation and photographs of all stages of construction thus ensuring that the project stays on track.

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