

Granite Awarded CMAR Airport Project in Central California

WATSONVILLE, Calif.--(BUSINESS WIRE)--Granite (NYSE: GVA) announced that it has been awarded a Construction Manager at Risk (CMAR) contract by the County of San Luis Obispo for the San Luis Obispo County Regional Airport Runway 11-29 Rehabilitation Project in San Luis Obispo, California. CMAR is a construction delivery method where the construction manager acts as an agent of the owner in both the design and construction phases to provide engineering, cost estimating and construction expertise to deliver the project within a Guaranteed Maximum Price (GMP).

As the first CMAR contract for the County of San Luis Obispo, Granite is responsible for preconstruction design assistance of the 6,100-foot long by 150-foot wide commercial runway rehabilitation. This first portion of the CMAR contract is valued at \$50,000 and, if the GMP terms are agreed upon, Granite will be awarded a separate construction contract for the runway rehabilitation worth approximately \$14 million.

"Being selected as the construction manager on the basis of our qualifications and airport experience speaks to the depth of Granite's national and local capabilities," said Granite Regional Vice President Larry Camilleri. "The CMAR delivery method provides a tremendous opportunity to work with the project owner during preconstruction to develop project goals, maximize project scope and minimize project risks. We look forward to forging a strong relationship with San Luis Obispo County."

Scope of work for the runway rehabilitation includes the replacement of the existing runway surface, pavement grooving, striping, and new runway lighting and signage.

Preconstruction is scheduled to begin in July 2020 and is scheduled to be complete by December 2020. The runway rehabilitation is scheduled for completion in July 2021.

[Read the County of San Luis Obispo's press release.](#)

About Granite

Granite is America's Infrastructure Company™. Incorporated since 1922, Granite (NYSE:GVA) is one of the largest diversified construction and construction materials companies in the United States as well as a full-suite provider in the transportation, water infrastructure and mineral exploration markets. Granite's Code of Conduct and strong Core Values guide the Company and its employees to uphold the highest ethical standards. In addition to being one of the World's Most Ethical Companies for eleven consecutive years, Granite is an industry leader in safety and an award-winning firm in quality and sustainability. For more information, visit the Granite website, and connect with Granite on [LinkedIn](#), [Twitter](#), [Facebook](#) and [Instagram](#).

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