



Roles of a contractor in real estate project

- 1. Calculating and bidding the project's cost
- 2. Plan and specification interpretation
- 3. Communicating with architect
- 4. Coordination with subcontractors
- 5. Obtaining licenses and conducting inspections
- 6. Plan implementation
- 7. Payment planning
- 8. Providing answers and resolving issues
- 9. Purchasing construction materials
- 10. Troubleshooting issues on the job site

What are the different types of contractors?

- Tier 1 Contractors
- Tier 2 Contractors
- Tier 3 Contractors

How to choose the right construction contractor?

What are building contracts?

What to include in the construction contract?

Different types of construction contracts

- Lump-sum contract
- Cost-plus contract
 - Cost + Fixed Percentage
 - Cost + Fixed Fee
 - Cost + Fixed Fee with guaranteed maximum price
 - Cost + Fixed Fee + Bonus
 - Cost + Fixed Fee with guaranteed maximum price and bonus
 - Cost + Fixed Fee with an agreement to split any cost savings
- Contract for design and construction
- Unit price contract
- Contract with a guaranteed maximum price

Tendering stage

- Open tender
- Selected tender

Invited tender

- The tender process is determined
- Preparation of documents
- Tenders are invited
- Tender deadline
- Notification and debriefing
- Contracts are made and managed

Bottom line