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Real Risk Management- Read the Contract

By Stephen M. Rymal, P.E.,
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By its dynamic and economic nature, construction inherently carries risks for both the contractor and the owner, which are sometimes mutually exclusive. From the contractor's viewpoint, the risk can be summarized as completing the project in the shortest possible time for less than the contract price, to maximize profits. From the owner's point of view, the risk is having the project delivered late or not at all, for more than the contract price, thereby requiring additional financing.

Unfortunately, too many

A Change of Seasons

This is the second Quarter, 2007 Edition of the MDC Advisor®. Spring has sprung in fits throughout much of the East Coast. Weather was 70 degrees on April 2nd and 30 degrees by April 8th. Much like the weather, there are other changes afoot in the building industry which are moving in a herky jerky fashion, but seem to be moving toward an inevitable conclusion. This is the issue of climate change and some sort of rational response to it. While the political world is still a bit topsy-turvy with debate on the subject, the building industry has been keen to push forward on a number of fronts - some driven by climate change and others driven by a desire to deliver better buildings for their owners and occupants.



You have probably heard of the LEED® Green Building Rating System(TM) from the US Green Building Council and 'green' buildings, which has moved from the edges of the design and construction industry to the head of the pack. Design to achieve LEED Certification or its equivalent is now a requirement in multiple states and municipalities. Another, more broad reaching effort has been launched in the way of 'carbon footprint reduction'. The concept has been around for some time, since the original Kyoto Protocols, which addressed the overall issue of carbon emissions (as a function of CO2). Since the UN's recent report, the pace of change and intensity of focus on the issue has heightened. While typically thought of on the 'macro' scale level, the carbon issue has found its way directly into the building industry in the form of the 2030

parties enter into a construction contract without reading or understanding the obligations each owes to the other and how the risks have been allocated. The net result is that they wind up engaged in a dispute by using their mutually exclusive misunderstanding of a contract that neither party read nor understood. When they finally do read the contract they merely try to "cherry pick" clauses that only support their position and ignore those to the contrary.

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MDC[®] News

Future Conferences and Seminars

MDC[®] will be attending and exhibiting at the International Construction Superconference in London, May 20th-22nd. Please stop by our booth to find out more about services that we offer.

Recent Conferences and Seminars

Last week, MDC[®] had booths set up at two conferences.

Challenge and the 2010 Initiative...

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Other Articles of Interest:

The McKinsey Quarterly- by McKinsey Management Consultants

[Cost Curve Greenhouse Gases](#)

[Low Carbon Future](#)

Around the world in 80 days?

Halfway Around, Anyway...

What do Abu Dhabi, Anchorage, Dubai, Richland, WA, Roanoke, Spokane and Toronto have in common?

Time's up!

They are all recent stops for MDC[®]'s Mitch Swann while on speaking tours for ASHRAE's* [Distinguished Lecturer program](#) starting with Roanoke, VA in mid-January and ending in Toronto, ON in April. Mitch has presented to local ASHRAE Chapters in the listed cities on the following topics: Green Building Design and Risks; Executing Green Buildings Using Design Build Strategies and Alternative Dispute Resolution in Construction - An Interactive Program. In 2006, Mitch has also participated as a Distinguished Lecturer for ASHRAE Chapters in New York State, Delaware, Kansas City and the Indiana Building Energy Symposium in Indianapolis. He is also a contributor to ASHRAE's Green Design Guide 2nd Edition and co-author of ASHRAE's Design Build Survival Guide with Mark Diamond, Esq. To take a look at the presentations from the programs on our website, Follow the link and look for the date and city. In addition, Mitch will be at the ASHRAE Annual Meeting in Long Beach, CA in June presenting a case history on a 'Standard of Care' issue in which MDC provided expert witness services on behalf of the owner.

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One group ventured to beautiful San Juan, Puerto Rico for the ABA Forum on the Construction Industry Annual Meeting. The other group set up a booth at the 2007 TransAction Conference in Atlantic City, New Jersey.

[More on past Conferences](#)

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The Project is Flat -

Technology Blurs the Lines and Sharpens the Edge

By E. Mitchell Swann, PE

Anyone who has read Thomas Friedman's "The World Is Flat" might glean an idea of where this article is going right away. If you haven't read the book, it is a good one. About 2 years ago MDC[®] presented at the London Construction Superconference on some of the benefits, challenges and issues associated with the use of 3D and 4D modeling technologies in the design, documentation and delivery of capital projects. Since that time, there have been even more developments - not just in the nature of the technology, but also in the level of accessibility or breadth of application. This expanded modeling regimen has come to be called Building Information Modeling or BIM.

The industry has progressed the original 3D modeling concept to link real world material properties (resident in specification and equipment databases) to the model such that the model becomes more than just a 'moveable' computerized rendering of the building capable of showing an infinite number of drawing lines from an infinite number of drawings. Once the model is equipped with the physical properties of the objects previously represented by just "lines on the electronic page" the designer can query the model to see how those physical objects interface. The model can be used to discover potential clashes between objects, conflicts for service or access space and misalignment of the building elements (including mechanical, electrical and piping elements). With clash detection in 3D models the model can be used to find problems instead of just total dependence upon the eyes of the designer\model builder

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