

PROJECT CHARTER

❖ Project Purpose (Business Case)

DAAX CONSTRUCTION is mainly engaged in Construction, Contracting, Infrastructure, Project Development & Project Management. We have successfully completed the most prestigious international projects since 2006 at Azerbaijan Baku namely the projects such as Flame Towers Complex (consist of Business, Residence, Hotel Towers and The Shopping mall), Heydar Aliyev Cultural Center and The Shahdag Winter and Summer sports and tourism center at one of the highest mountain close to Russian border. DAAX Construction has completed and involved many complex and challenging projects where architecture and art has met.

DAAX would like to extend their expertise in Iraq with another specialized building called **“Central Bank of Iraq, Baghdad”**.



❖ Project Description

It is an architectural monument with a height of 162.52 meters on a construction area of 93.552 m². It is a useful, aesthetic, durable and functional structure designed for the needs, such as VIP entrance, visitor entrance, main lobby, museums, personnel entrance, energy center, public area, personnel facility, cash management area, data center, security center and landscaping areas. The horizontal laying monument is “podium”, whereas vertically shaped structure to be called “tower”.

❖ **Project Duration**

The total project duration is 48 months/4years after the issuance of Contract Award. The expected Award Date is January 10, 2018.

Interim Milestones: There are no phasing and interim milestones in the project; however, the design is expected to be accomplished after 9 months from the contract award.

Project Start:	January 10, 2018
Design Completion:	October 09, 2018
Project Completion:	January 09, 2022

❖ **Project Budget**

Total cost of the project:	\$660,000,000.00
General Indirect Cost:	\$110,000,000.00
Tower Section:	\$280,000,000.00
Podium Section:	\$240,000,000.00
Landscape:	\$30,000,000.00

Project Financing: 10% down payment will be received from the client and the project will finance itself through the project.

❖ **Key Stakeholders:**

Client:	Central Bank of Iraq
Consultant:	CME Consultants
Project Director:	Salih Ozdogan
Project Managers:	Murat Esenli, Lutfi Dinçer
Design Team Leader:	Derya Ozturk

The attached document represents the list of 256 stakeholders who might influence the project. They consist of representatives from the public. The list also represents the pre-defined stakeholders' subject areas.

The central design team, finance team, and accountant team are assigned for this project until the project management establishes their project teams.

❖ **Project Manager:**

2 project managers are assigned for this project. Murat Esenli is responsible for Podium Area and Lutfi Dincer is responsible for Tower section. In the conflict areas, Salih Ozdogan will be responsible for resolution.

Both Managers are authorized to hire/remove people working with them. For shared resources, Project Director is responsible for final decision in case of conflict.

Both managers have signature authority up to \$100,000.00. Salih Ozdogan, Project Director, has signature authority up to \$250,000.00. Any expenditure exceeding this amount requires PMO approval.

❖ **High Level Project Risks:**

- Even though the recent country conditions are calm and getting better, still there is war risk which may end up with project termination.
- Due to the location of the building in Baghdad, the project is under continuous terror thread and attacks. This may lead to project delays or even project termination.
- The building is designed with very high technology, especially façade construction. There are very limited companies throughout the world. This can lead to cost overrun and project delays.
- Project may have financial risks due to the fluctuations in petroleum, reinforcement. This may result with exceeding the budgeted cost.
- Completion of high-tech project successfully within given constraints may result in our company being at the forefront of the industry.

❖ **Project Completion Criteria**

- The project payments cannot start until the approval of project schedule by the consultant.
- The final project approval will be provided by the CLIENT and CONSULTANT.

❖ **Project Authorization**