

Escalation Clauses Can Help Contractors Mitigate Price Increases

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Carlton Fields construction and government contract attorneys Daniel Felsen and James Carney were quoted in a *Construction Dive* article titled, "Escalation Clauses Can Help Contractors Mitigate Price Increases," that reviews the use of escalation clauses to help cover unanticipated materials costs in large, private construction projects. In these long-term construction projects, the costs of concrete, steel, lumber, and other materials may rise from the time the project was contracted to the time the project is completed, increasing the overall cost of the project. Escalation clauses allow contractors to be reimbursed for all or part of the difference. Felsen and Carney discussed how to allocate risk using escalation clauses, the three types of clauses, and how escalation clauses in contracts can benefit both the contractor and the owner. Read the article.

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