

TOWN HALL RENOVATION
PRELIMINARY PROJECT COST ESTIMATES

SEPTEMBER 16, 2015

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|------------------------------|---------------------|
| Construction Cost Estimates | \$30,465,720 |
| Soft Costs Estimates | <u>\$ 3,500,000</u> |
| Project Total Cost Estimates | \$33,965,720 |
| Less Value Engineering TBD | <u>\$ 1,465,720</u> |
| | \$32,500,000 |

Construction Cost Estimates (Downes, 9/1/15)

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|-----------------------------|---------------------|
| Construction | \$24,447,999 |
| Contingency | \$ 2,444,800 |
| General Conditions | \$ 1,533,000 |
| Insurance | \$ 170,555 |
| Performance & Payment Bonds | \$ 213,600 |
| Construction Manager Fee | \$ 484,007 |
| Escalation | <u>\$ 1,171,758</u> |
| Construction Subtotal | \$30,465,720 |

Soft Costs Estimates

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|---|------------------|
| Design Fees (\$30,465,720 @ 6%) | \$1,828,000 |
| Geotechnical Consultant | \$ 20,000 |
| Environmental Remediation and Abatement Consultant | \$ 158,000 |
| Construction Testing Lab and Special Inspections | \$ 75,000 |
| Commissioning Agent | \$ 10,000 |
| Furniture, Fixtures & Equipment (173 Rooms) | \$ 865,000 |
| Printing | \$ 25,000 |
| Referendum informational brochures and mailing | \$ 3,000 |
| Bond Counsel, financial advisor, rating agencies | \$ 160,000 |
| Poll workers, ballots, and legal notice, for referendum | \$ 26,000 |
| Disposal of contaminated soils | \$ 20,000 |
| Telephone and Data Wiring | \$ 280,000 |
| Builder's Risk Insurance | <u>\$ 30,000</u> |
| Soft Costs Subtotal | \$3,500,000 |

Other Expenses

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|--|----------------|
| Fees, etc. Expended/Encumbered since 11/1/14 | \$ 87,023.50 |
| Relocation Costs (Moving, Modifications, Rental) | \$2,000,000.00 |