

COST ANALYSIS

SECTION SEVEN COST ANALYSIS

There are two cost reports on the following pages:

- The first cost report is a "Preliminary Cost Comparison" of the four options explored. These figures are "order of magnitude only" and were developed for the purpose of evaluating and comparing the options.

At this early conceptual level, the costs ranging from \$49.4M to \$52.75M are relatively the same. We believe it is most important to select an option on the advantages of program fulfillment, schedule and phasing. Option Four clearly has these advantages.

- The second cost report is a Preliminary Project Budget which represents the many cost components that go into a project of this kind.

Please note that the costs identified are in 2002 dollars. Once a schedule has been identified, the budget must be approximately adjusted for construction cost escalation due to inflation.

Preliminary Cost Comparison

THE FOLLOWING ARE TO BE CONSIDERED "ORDERS OF MAGNITUDE".		
THEY DO NOT REPRESENT A BONAFIDE COST ESTIMATE.		
Note: Figures are Rounded		
Option 1		
Renovation of Existing Building	\$166 / sf x 274,295 sf	\$ 45,000,000
Required Building Additions	say 7,000 sf	1,500,000
Portable Classrooms	20 x \$120 K ea.	2,400,000
Hazardous Materials Abatement		650,000
Cost Escalation to _____	?	
Moving Costs		1,200,000
Total		\$ 50,750,000
Option 2		
Renovation of Existing Building	\$166 / sf x 274,295 sf	\$ 45,000,000
Required Building Additions	say 7,000 sf	1,500,000
Portable Classrooms	40 x \$120 K ea.	4,800,000
Hazardous Materials Abatement		650,000
Cost Escalation to _____	?	
Moving Costs		800,000
Total		\$ 52,750,000
Option 3		
New Building Construction (PC)	\$195 / sf x 247,000 sf	\$ 48,000,000
General Demolition of Existing Building		650,000
Hazardous Materials Abatement		650,000
Cost Escalation to _____	?	
Moving Costs		400,000
Total		\$ 49,700,000
Option 4		
New Building Construction (PC)	\$195 / sf x 166,000 sf	\$ 33,000,000
Renovation of Portions of Existing Building	\$156 / sf x 94,000 sf	15,000,000
General Demolition of Existing Building		350,000
Hazardous Materials Abatement		650,000
Cost Escalation to _____	?	
Moving Costs		400,000
Total		\$ 49,400,000
Note that Alternative 4 results in a larger building than Alternative 3		

Costs are in 2001 / 2002 dollars and need to be adjusted for construction cost escalation when the project is undertaken.

Costs presented do not include finance costs

Costs are based on historical information and SBA standards;

For unit cost of construction (\$/PSF). They do not represent detailed "take-offs" of labor and materials.

Preliminary Project Budget Option 4 (Order of Magnitude)

Beverly High School School

Beverly, MA

(1400) 9 - 12 Students

260,000 SF

Order of Magnitude Construction Cost

a.) New Building Construction (166,000 gsf)	\$23,000,000	
b.) Renovation (94,000 gsf)	\$11,000,000	
c.) Building Demolition Cost	\$350,000	
d.) Asbestos Removal	\$650,000	
e.) Site development	\$3,000,000	
		\$38,000,000

Estimated Costs for Furnishings and Equipment

a.) Educational Furnishings and Equipment (FFE) (\$1,700/student)	\$2,380,000	
FFE Consultancy (6% of FFE Budget)	\$142,800	
b.) Technology Equipment (equipment) (\$1,700/student)	\$2,380,000	
Technology Infrastructure and Equipment Consultancy (6% of Technology Budget)	\$142,800	
c.) Library Books - (existing)	\$0	
		\$5,045,600

Architects/Engineers Fee

a). Basic Services Fee	\$3,000,000	
		\$3,000,000
b). Additions to Basic Services (estimated)		
Topographic survey	\$30,000	
Geotechnical Investigation	\$40,000	
Food Service Consultancy	\$30,000	
Acoustic Consultancy	\$50,000	
Traffic Consultancy	\$25,000	
Detailed Cost Estimating	\$50,000	
Hazardous Material Design	\$40,000	
Hardware Consultancy	\$10,000	
Structural Peer Review	\$15,000	
Site Permitting	\$30,000	
Environmental Permitting	\$30,000	
		\$350,000

Miscellaneous Projects Costs and Expenses

a.) Clerk of Works	\$200,000	
b.) Construction testing/pile and hazardous material monitoring	\$120,000	
c.) Legal counsel	\$30,000	
d.) Advertising expenses	\$5,000	
e.) Moving expense	\$400,000	
f.) Printing of bid and construction documents	\$60,000	
f.) A/E Expenses	\$200,000	
g.) Project Manager	\$600,000	
		\$1,615,000

Subtotal

\$1,615,000

Bidding and Construction Contingency

a.) Construction Contingency 8% of estimated construction at time of bidding		\$3,040,000
TOTAL ESTIMATED PROJECT COST		\$51,050,600

Note: Construction Cost based on project bid - winter 2002

Project costs do not include escalation or financing costs