

Draft - 3011 overview analysis - Burlington PDP

Potential Total Project Budget

		Base Repair	Renovation Addition - 325	New 3 Story - 325	New 3 Story - 325	New 2 Story - 325	New 2 Story - 325	Repair only 640	Renovation Addition - 640	New 3 Story - 640 at Fox Hill	New 3 Story - 640 at Fox Hill	Renovation Addition - 640 at Pine Glen	New 3 Story - 640 at Pine Glen	Pine Glen only New 3 Story 325	
ID	Description	1	2	3A	3B	3C	3D	4	5	6A	6B	7	8	9	
CONSTRUCTION	SF New	-	76,400	91,000	91,000	91,000	91,000	-	131,000	155,000	155,000	124,000	153,400	83,000	
	SF Reno	64,400	25,000	-	-	-	-	64,400	25,000	-	-	40,000	-	-	
	SF Ineligible	-	1,958	1,958	1,958	1,958	1,958	-	5,603	5,603	5,603	5,603	5,603	-	
	Subtotal Eligible SF	64,400	99,442	89,042	89,042	89,042	89,042	64,400	150,397	149,397	149,397	158,397	147,797	83,000	
	Design enrollment	325	325	325	325	325	325	640	640	640	640	640	640	325	
	\$psf New (Construction excluding site)	-	443	443	443	473	473	-	443	443	443	443	443	443	-
	\$psf Reno (Construction)	319	-	-	-	-	-	-	319	-	-	-	-	-	-
	Existing Building Demolition and/or abatement	1,738,700	1,738,700	1,738,700	1,738,700	1,738,700	1,738,700	1,738,700	1,738,700	1,738,700	1,738,700	1,738,700	1,738,700	1,738,700	1,738,700
	Existing Haz/Mat	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000
	Construction Cost (Building only)	20,570,004	41,854,898	40,342,120	40,342,120	43,052,100	43,052,100	20,570,004	66,060,169	68,714,600	68,714,600	67,748,078	68,005,288	36,795,560	
	Site work	1,946,965	9,656,186	10,747,429	11,139,476	10,920,837	11,139,620	1,946,965	9,939,419	10,925,114	10,771,017	8,535,531	9,150,224	9,150,224	-
	Total Direct work	24,480,669	53,474,784	53,053,249	53,445,296	55,936,637	56,155,420	24,480,669	77,963,288	81,603,414	81,449,317	78,247,309	79,119,212	47,909,484	
	Design Contingency	4,468,192	9,669,618	9,270,723	9,333,742	9,734,155	9,769,323	4,468,192	13,765,176	13,913,083	13,888,312	13,820,685	13,547,724	8,477,850	
	CM Contingency	1,027,684	2,224,012	2,132,266	2,146,761	2,238,856	2,246,944	1,027,684	3,165,991	3,200,009	3,194,312	3,178,758	3,115,976	1,949,906	
	GC Markups	5,951,284	11,239,339	8,751,568	8,779,653	8,958,099	9,042,905	5,951,284	14,054,554	11,150,470	11,139,431	14,079,292	10,987,646	8,398,218	
	Escalation	4,110,373	8,896,049	8,529,065	8,587,043	8,955,801	8,987,778	4,110,373	12,663,962	12,800,036	12,777,247	12,715,030	12,463,906	7,799,622	
	Total Construction	40,038,566	85,503,802	81,736,871	82,292,495	85,823,548	86,202,370	40,038,566	121,612,971	122,667,012	122,448,619	122,041,074	119,234,464	74,535,080	
Construction Cost per SF		\$ 621.72	\$ 843.23	\$ 898.21	\$ 904.31	\$ 943.12	\$ 947.28	\$ 621.72	\$ 779.57	\$ 791.40	\$ 789.99	\$ 744.15	\$ 777.28	\$ 898.01	
Soft Costs	Feasibility & Schematic Phase (Design)	675,000	675,000	675,000	675,000	675,000	675,000	675,000	675,000	675,000	675,000	675,000	675,000	675,000	
	Feasibility & Schematic Phase (OPM)	418,000	418,000	418,000	418,000	418,000	418,000	418,000	418,000	418,000	418,000	418,000	418,000	418,000	
	Feasibility & Schematic Phase (Env/Site)	288,000	288,000	288,000	288,000	288,000	288,000	288,000	288,000	288,000	288,000	288,000	288,000	288,000	
	Feasibility & Schematic Phase (Other)	119,000	119,000	119,000	119,000	119,000	119,000	119,000	119,000	119,000	119,000	119,000	119,000	119,000	
	Legal	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	
	OPM (Based on % which may be low due to potential extended schedule)	1,401,350	2,992,633	2,860,790	2,880,237	3,003,824	3,017,083	1,401,350	4,256,454	4,293,345	4,285,702	4,271,438	4,173,206	2,608,728	
	Architectural / Engineering (Based on %)	3,328,857	7,875,380	7,498,667	7,554,250	7,907,355	7,945,237	3,328,857	11,591,701	11,569,862	11,569,862	11,529,107	11,248,446	6,778,508	
	Architectural Reimbursables	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	
	CM at Risk (Preconstruction)	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	
	Misc. Project Costs (Utility Fees, Testing)	500,000	500,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	650,000	
	Modular Classrooms	11,900,000	11,900,000	-	-	-	-	11,900,000	11,900,000	-	-	11,900,000	-	-	
	Owner Other Category (Mailing / Moving)	150,000	150,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	
	Tech/FFE Assumed \$3600 per student (MSBA cap at \$2400)	1,170,000	1,170,000	1,170,000	1,170,000	1,170,000	1,170,000	2,304,000	2,304,000	2,304,000	2,304,000	2,304,000	2,304,000	1,170,000	
	Total Soft Costs	21,650,206	27,788,013	15,679,478	15,754,487	16,231,179	16,282,320	23,084,206	34,096,751	22,339,047	22,309,564	34,154,545	21,875,653	14,588,236	
	Soft Cost % (Less contingencies) compared to Total Construction		54%	32%	19%	19%	19%	19%	58%	28%	18%	18%	28%	18%	20%
	Total Construction and Soft Cost		61,688,772	113,291,815	97,416,349	98,046,982	102,054,727	102,484,690	63,122,772	155,709,722	145,006,059	144,758,183	156,195,619	141,110,117	89,123,316
	Feasibility & Schematic design appropriation		1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	675,000	
	Remaining funding required		60,188,772	111,791,815	95,916,349	96,546,982	100,554,727	100,984,690	61,622,772	154,209,722	143,506,059	143,258,183	154,695,619	139,610,117	88,448,316
Project Cost (Less contingencies)		\$ 958	\$ 1,117	\$ 1,071	\$ 1,077	\$ 1,121	\$ 1,126	\$ 980	\$ 998	\$ 936	\$ 934	\$ 952	\$ 920	\$ 1,074	
REIMBURSEMENT	Base Reimbursement	45.52%	45.52%	45.52%	45.52%	45.52%	45.52%	45.52%	45.52%	45.52%	45.52%	45.52%	45.52%	0.00%	
	Renovation	5.00%	2.50%	0.00%	0.00%	0.00%	0.00%	5.00%	2.50%	0.00%	0.00%	2.50%	0.00%	0.00%	
	Maintenance	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	1.70%	0.00%	
	Green (Confirming new MSBA guidelines)	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%	
	Assumed Reimbursement Rate	53.2%	50.7%	48.2%	48.2%	48.2%	48.2%	53.2%	50.7%	48.2%	48.2%	50.7%	48.2%	0.0%	
Ineligible Legal	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000		
Ineligible OPM	\$ 579,650	\$ 1,458,683	\$ 1,527,040	\$ 1,546,487	\$ 1,670,074	\$ 1,683,333	\$ 579,650	\$ 1,671,454	\$ 1,727,595	\$ 1,719,952	\$ 1,532,438	\$ 1,638,256	\$ 1,428,978		
Ineligible Designer	\$ 1,961,857	\$ 4,473,380	\$ 4,668,687	\$ 4,724,250	\$ 5,077,355	\$ 5,115,237	\$ 1,961,857	\$ 5,081,297	\$ 5,241,701	\$ 5,219,862	\$ 4,684,107	\$ 4,986,446	\$ 4,388,508		
Ineligible Construction (\$393psf Cap & assoc. markups)	\$ 12,585,757	\$ 42,904,623	\$ 43,617,375	\$ 44,172,795	\$ 44,689,718	\$ 44,081,616	\$ 12,585,757	\$ 56,992,439	\$ 58,465,730	\$ 58,247,374	\$ 53,964,499	\$ 55,725,240	\$ 39,029,123		
Owner Other cost (mailing moving)	\$ 150,000	\$ 150,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000		
FFE/Moving Ineligible	\$ 390,000	\$ 390,000	\$ 390,000	\$ 390,000	\$ 390,000	\$ 390,000	\$ 768,000	\$ 768,000	\$ 768,000	\$ 768,000	\$ 768,000	\$ 768,000	\$ 390,000		
Ineligible Total	\$ 15,717,264	\$ 49,426,686	\$ 50,533,102	\$ 51,183,532	\$ 52,177,147	\$ 55,620,186	\$ 16,245,264	\$ 64,863,190	\$ 66,553,027	\$ 66,305,187	\$ 61,299,044	\$ 63,467,943	\$ 45,586,009		
Construction Contingency (5%)		\$ 2,091,928	\$ 4,275,190	\$ 4,086,844	\$ 4,114,625	\$ 4,291,177	\$ 4,310,119	\$ 2,091,928	\$ 6,080,649	\$ 6,133,351	\$ 6,122,431	\$ 6,102,054	\$ 5,961,723	\$ 3,726,754	
Owner's Contingency (Soft Costs @ 3%)		\$ 649,506	\$ 833,640	\$ 470,384	\$ 472,635	\$ 486,935	\$ 486,470	\$ 692,526	\$ 1,022,903	\$ 670,171	\$ 669,287	\$ 1,024,636	\$ 656,270	\$ 437,647	
Total Project Cost		\$ 64,340,207	\$ 118,400,646	\$ 101,973,576	\$ 102,634,241	\$ 106,832,840	\$ 107,283,278	\$ 65,817,227	\$ 162,813,273	\$ 151,809,581	\$ 151,549,900	\$ 163,322,309	\$ 147,728,109	\$ 93,287,717	
MSBA Estimated Max Reimbursement		\$ 24,998,750	\$ 33,040,478	\$ 23,186,232	\$ 23,190,349	\$ 24,669,303	\$ 23,219,138	\$ 25,480,923	\$ 46,995,645	\$ 38,710,355	\$ 38,708,757	\$ 49,053,084	\$ 38,294,531		
Total District share (\$1.5 already appropriated for F&S Study)		39,341,457	85,360,167	78,787,344	79,443,892	82,163,537	84,064,141	40,336,304	115,817,628	113,099,226	112,841,143	114,269,225	109,433,578	93,287,717	
Effective Reimbursement		39%	28%	23%	23%	23%	22%	39%	29%	25%	26%	30%	26%	0%	
Total Project Spf		\$ 999	\$ 1,168	\$ 1,121	\$ 1,128	\$ 1,174	\$ 1,179	\$ 1,022	\$ 1,044	\$ 979	\$ 978	\$ 996	\$ 963	\$ 1,124	

Assumptions

Based on CM

OPM & Designer fees based on 3.5% and 10% respectively

Owner construction contingency 5%

Owner soft cost contingency 3%

FFE & Technology figured at \$3600 combined for both

Option 9 assumes building Pine Glen same time as Fox Hill. Also assumes 3 classrooms per grade

Pricing does not include geothermal / PV

Modulars (34 classrooms) assumed for option 1,2,4,5,7

Option 9 - Pine Glen only (non-MSBA) is smaller than the new Fox Hill 325 option (83ksf Pine Glen, Fox Hill 91ksf)

16%