

JST COST ESTIMATES		4/27/2018				
		OL/JST WG 9/29/2015		AM Fogarty 2/7/2018		Est. Update 4/27/2018
General Construction		\$2,277,090		\$5,486,968		\$4,678,968
General Conditions	10%	\$227,709		\$1,260,000		\$1,260,000
General Admin. O & P	10%	\$265,509	6%	\$404,818	6%	\$356,338
P&P Bond			1.50%	\$107,277	1.50%	\$94,430
Design Contingency	10%	\$265,509	15%	\$1,088,859	10%	\$638,974
Escalation	6%	\$150,288	4%	\$333,917	4%	\$281,148
Raw Construction Cost		\$3,186,105		\$8,681,839		\$7,309,858
Const. Contingency	10%	\$265,509	20%	1,736,368	20%	1,461,972
TOTAL CONSTRUCTION		\$3,451,614		\$10,418,207		\$8,771,829
CONSTRUCTION PHASE FEES: SUB-TOTAL	Est.	\$569,516	Actual	\$514,330	Actual	\$514,330
Design Firm CA Fee				\$224,330		\$224,330
Expenses (estimate)				\$35,000		\$35,000
MWE CA Fee				\$80,000		\$80,000
Expenses (estimate)				\$5,000		\$5,000
OPM CA Fee				\$170,000		\$170,000
Site Supt CA Fee (Included in OPM CA Fee)						
CA Expenses						
Testing	Est.			\$25,000		\$25,000
Haz Mat	Est.			\$50,000		\$50,000
PROJECT COST	Note 3	\$4,021,130		11,007,537		9,361,159

Notes:

- 1 Construction Contingency are funds earmarked for the construction phase of any project, to pay for changes necessary to respond to unforeseen and undiscovered conditions encountered during construction.
- 2 The PBC considers a 20% construction contingency as the best practice.
- 3 The 9/29/2015 cost estimate (\$4.02 Mil.) was used establish the \$4.5 Mil. statement in the May 2017 town meeting (Article 29) for initial design funds.
- 4 The 9/29/2015 cost estimate included Scheme B for a non-restaurant use of the entire building and assumed about a 5% increase to build-out for this scheme. With the current \$8.77 Mil construction cost, this equates to about \$435K increase in base building costs.