

# Draft - 3011 overview analysis - Burlington PDP

## Potential Total Project Budget

Updated 7/6/23 based on AMF 6/21 info

		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	443	473	473	-	443	443	443	443	443	443
	\$psf Reno (Construction)	319	319	-	-	-	-	319	-	319	-	-	319	-	-
	Existing Building Demolition and/or abatement	1,094,700	1,488,700	1,738,700	1,738,700	1,738,700	1,738,700	1,094,700	1,488,700	1,738,700	1,738,700	1,550,000	1,950,000	1,950,000	
	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	
	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	23,836,669	53,224,784	53,053,249	53,445,296	55,936,637	56,155,420	23,836,669	77,713,288	81,603,414	81,449,317	78,058,609	79,330,512	48,120,784	
	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	2,238,866	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	8,973,773	5,951,284	14,054,554	11,150,470	11,139,431	14,079,292	10,987,646	8,398,218	
	Escalation	4,110,737	8,896,049	8,529,065	8,587,043	8,955,801	8,987,778	4,110,737	12,663,962	12,800,036	12,777,247	12,715,030	12,463,906	7,799,622	
	Total Construction	39,394,566	85,253,802	81,736,871	82,292,495	85,823,548	86,133,238	39,394,566	121,362,971	122,667,012	122,448,619	121,852,374	119,445,764	74,746,380	
	Construction Cost per SF		\$ 611.72	\$ 840.77	\$ 898.21	\$ 904.31	\$ 943.12	\$ 946.52	\$ 611.72	\$ 777.97	\$ 791.40	\$ 789.99	\$ 743.00	\$ 778.66	\$ 900.56
	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)		1,378,810	2,983,883	2,860,790	2,880,237	3,003,824	3,014,663	1,378,810	4,247,704	4,293,345	4,285,702	4,284,833	4,180,602	2,616,123	
Architectural / Engineering (Based on %)		3,264,457	7,850,380	7,498,687	7,554,250	7,907,355	7,938,324	3,264,457	11,461,297	11,591,701	11,569,862	11,510,237	11,269,576	6,799,638	
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	-	-	-	-	-	
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		21,563,266	27,754,263	15,679,478	15,754,487	16,231,179	16,272,987	22,997,266	34,063,001	22,339,047	22,309,564	22,229,070	21,894,178	14,616,761	
Soft Cost % (Less contingencies) compared to Total Construction		55%	33%	19%	19%	19%	19%	58%	28%	18%	18%	18%	18%	20%	
Total Construction and Soft Cost		60,957,832	113,008,065	97,416,349	98,046,982	102,054,727	102,406,225	62,391,832	155,425,972	145,006,059	144,758,183	144,081,444	141,349,942	89,363,141	
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 Total	\$ 14,990,187	\$ 49,143,569	\$ 50,553,102	\$ 51,183,832	\$ 52,177,147	\$ 55,541,444	\$ 15,518,187	\$ 64,579,845	\$ 66,553,027	\$ 66,305,187	\$ 61,085,174	\$ 63,707,464	\$ 45,825,886		
Construction Contingency (5%)	\$ 1,969,728	\$ 4,262,690	\$ 4,086,844	\$ 4,114,625	\$ 4,291,177	\$ 4,306,662	\$ 1,969,728	\$ 6,068,149	\$ 6,133,351	\$ 6,122,431	\$ 6,092,619	\$ 5,972,288	\$ 3,737,319		
Owner's Contingency (Soft Costs @ 3%)	\$ 646,898	\$ 832,628	\$ 470,384	\$ 472,635	\$ 486,935	\$ 488,190	\$ 689,918	\$ 1,021,890	\$ 670,171	\$ 669,287	\$ 666,872	\$ 657,125	\$ 438,503		
<b>Total Project Cost</b>	<b>\$ 63,574,459</b>	<b>\$ 118,103,383</b>	<b>\$ 101,973,576</b>	<b>\$ 102,634,241</b>	<b>\$ 106,832,840</b>	<b>\$ 107,201,077</b>	<b>\$ 65,051,479</b>	<b>\$ 162,516,010</b>	<b>\$ 151,809,581</b>	<b>\$ 151,549,900</b>	<b>\$ 150,840,935</b>	<b>\$ 147,979,356</b>	<b>\$ 93,538,963</b>		
MSBA Estimated Max Reimbursement	\$ 24,988,126	\$ 33,038,255	\$ 23,186,232	\$ 23,190,349	\$ 24,669,303	\$ 23,218,771	\$ 25,470,299	\$ 46,993,537	\$ 38,710,355	\$ 38,708,757	\$ 43,015,814	\$ 38,296,206			
Total District share (\$1.5 already appropriated for F&S Study)	38,586,333	85,065,128	78,787,344	79,443,892	82,163,537	82,962,306	39,581,180	115,522,473	113,099,226	112,841,143	107,825,122	109,683,149	93,538,963		
Effective Reimbursement	39%	28%	23%	23%	23%	22%	39%	29%	25%	26%	29%	26%	0%		
Total Project \$psf	\$ 987	\$ 1,165	\$ 1,121	\$ 1,128	\$ 1,174	\$ 1,178	\$ 1,010	\$ 1,042	\$ 979	\$ 978	\$ 920	\$ 965	\$ 1,127		

**Assumptions**

- Based on Construction Manager at Risk
- OPM & Designer fees based on 3.5% and 10% respectively. To be adjusted when actual durations are known.
- Owner construction contingency 5%
- Owner soft cost contingency 3%
- FFE & Technology figured at \$3600 per student 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
- Option 9 - Pine Glen only (non-MSBA) is smaller than the new Fox Hill 325 option (83ks Pine Glen, Fox Hill 91ks)
- MSBA Green reimbursement being evaluation per most recent Project Advisory #81. Currently Carrying 1%, which may be able to be increased to 3% or 4%