

BHS / BTC 2025

Total Project Cost Estimate

08/31/23

	May 2023 Estimate	August 2023 Estimate	
<b>CONSTRUCTION COSTS</b>			
	<b>Estimated Cost</b>	<b>Estimated Cost</b>	<b>Notes</b>
Building and Site Construction	\$132,394,028	\$149,557,209	
Estimating Contingency	\$1,709,063	\$0	
Construction/CM Contingency	\$1,743,340	\$1,944,244	
Escalation Contingency	\$1,324,430	\$757,507	
Sub Default Insurance	\$1,783,221	\$1,979,366	
General Conditions	\$4,732,100	\$7,494,451	
Liability Insurance	\$1,400,081	\$1,536,461	
CM Bond	\$818,273	\$897,981	
CM Fee	\$2,243,928	\$2,462,508	1.50%
<b>TOTAL ALL CONSTRUCTION</b>	<b>\$148,148,464</b>	<b>\$166,629,727</b>	
<b>PROJECT SOFT COSTS</b>			
	<b>Estimated Cost</b>	<b>Estimated Cost</b>	<b>Notes</b>
Design Fees & Reimbursable Expenses	\$8,440,200	\$9,208,014	
Permit Costs	\$269,940	\$260,892	
Misc. Owner Soft Costs (project management, owner consultants, cost estimator, legal & accounting, utilities, etc.)	\$2,603,067	\$2,867,518	
Commissioning	\$200,025	\$200,025	
Fixtures, Furnishings, Equipment	\$2,967,975	\$3,092,975	
Signage	\$0	\$0	Carried in construction budget
Project Closeout Costs (artwork/marketing displays, LEED certification, etc.)	\$15,000	\$15,000	
Owner Project Contingency - Design & Construction	\$11,851,877	\$9,997,784	8% for May 2023 estimate; 6% for August 2023 estimate
<b>TOTAL PROJECT SOFT COSTS</b>	<b>\$26,348,084</b>	<b>\$25,642,208</b>	
<b>ENVIRONMENTAL COSTS</b>			
	<b>Estimated Cost</b>	<b>Estimated Cost</b>	<b>Notes</b>
Building Abatement & Demo with Change Orders	\$12,121,031	\$13,461,031	
Soil Handling/Disposal	\$2,146,826	\$770,571	
Consulting and Monitoring	\$1,148,600	\$1,448,600	
Contingency	\$1,233,317	\$1,254,416	8% for May 2023 and August 2023 estimates
<b>TOTAL ENVIRONMENTAL COSTS</b>	<b>\$16,649,774</b>	<b>\$16,934,618</b>	
<b>Savings from Design Changes to be made to final CDs to Improve Project Performance and Reduce Cost</b>	<b>-\$1,012,586</b>	<b>\$0</b>	
<b>TOTAL PROJECT COST</b>	<b>\$190,133,736</b>	<b>\$209,206,553</b>	