

PRELIMINARY - Conceptual Estimates - 6/8/16 Update
SOMERVILLE HIGH SCHOOL PROJECT - HIGH LEVEL COST SCENARIOS

DATA IS ROUGH ORDER MAGNITUDE ESTIMATE OF CONCEPTS	Alternative 2A	Alternative 2A	Alternative 3	Alternative 3	Alternative 4B	Alternative 4B
	VJ Associates "Estimate of Record"	Including SBC Scope Modifications	VJ Associates "Estimate of Record"	Including SBC Scope Modifications	VJ Associates "Estimate of Record"	Including SBC Scope Modifications
TOTAL GSF:	\$ 390,000	\$ 373,373	\$ 406,290	\$ 387,779	\$ 404,110	\$ 373,373
RENOVATION GSF	\$ 224,800	\$ 224,800	\$ 265,230	\$ 265,230	\$ 82,700	\$ 82,700
NEW CONSTRUCTION/ADDITION GSF:	\$ 165,200	\$ 148,573	\$ 141,060	\$ 122,549	\$ 321,410	\$ 290,673
Direct Trade Costs	\$ 141,556,645	\$ 112,755,260	\$ 145,873,175	\$ 115,758,787	\$ 156,577,888	\$ 122,990,236
GMP w/ Markups (Escalation, Contingency, Fee, GCs, GRs, etc)	\$ 238,762,916	\$ 189,751,852	\$ 245,957,445	\$ 187,568,943	\$ 263,799,407	\$ 199,191,461
PROJECT SOFT COST DATA IS BASED UPON PERCENTAGE OF CONSTRUCTION COSTS FOR ALL OPTIONS						
PROJECT SOFT COSTS (ROUGH ORDER MAGNITUDE PROJECT BY PMA)	\$ 51,157,783	\$ 41,355,570	\$ 52,596,689	\$ 40,918,989	\$ 56,165,081	\$ 43,243,492
Reimbursable Soft Cost Allowance per MSBA (20% of Construction Costs)	\$ 46,472,583	\$ 36,670,370	\$ 47,911,489	\$ 36,233,789	\$ 51,479,881	\$ 38,558,292
FF&E and IT Allowance @ \$1200/student each (Incl Above)	-	-	-	-	-	-
OPM Costs (Incl Above)	-	-	-	-	-	-
Architect / Engineering Fees (Incl Above)	-	-	-	-	-	-
Legal Fees, Owner / Architect Subconsultants & Testing Costs (Incl Above)	-	-	-	-	-	-
Utilities Allowance (Incl Above)	-	-	-	-	-	-
CM Precon Fee (Est)	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000
Movers Allowance (Est)	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Swing Space Allowance (Est)	\$ 765,000	\$ 765,000	\$ 765,000	\$ 765,000	\$ 765,000	\$ 765,000
Leasing of Shop Space for Heavy Chapter 74 Programs (2 years)	\$ 1,590,200	\$ 1,590,200	\$ 1,590,200	\$ 1,590,200	\$ 1,590,200	\$ 1,590,200
FF&E over and above standard \$1200/student due to 640 CTE Students (increase to \$2200)	\$ 640,000	\$ 640,000	\$ 640,000	\$ 640,000	\$ 640,000	\$ 640,000
IT over and above standard \$1200/student due to 640 CTE Students (increase to \$2200)	\$ 640,000	\$ 640,000	\$ 640,000	\$ 640,000	\$ 640,000	\$ 640,000
Total Project Cost	\$ 289,920,699	\$ 231,107,422	\$ 298,554,134	\$ 228,487,932	\$ 319,964,488	\$ 242,434,953
Owner Construction Contingency (Est. 6%)	\$ 14,325,775	\$ 11,385,111	\$ 14,757,447	\$ 11,254,137	\$ 15,827,964	\$ 11,951,488
Owner Soft Cost Contingency (Est. 4%)	\$ 2,046,311	\$ 1,654,223	\$ 2,103,868	\$ 1,636,760	\$ 2,246,603	\$ 1,729,740
Total Project Budget	\$ 306,292,785	\$ 244,146,756	\$ 315,415,448	\$ 241,378,828	\$ 338,039,056	\$ 256,116,180
Scope Modification Savings as a % of Original		20.3%		23.5%		24.2%
"WHAT-IF SCENARIO" - TYPICAL INELIGIBLE COSTS PER MSBA REGS						
Construction Contingency Reimbursement - 2% Max on Reno	\$ 9,550,517	\$ 7,590,074	\$ 9,838,298	\$ 7,502,758	\$ 10,551,976	\$ 7,967,658
Owner Contingency Reimbursement - assume 33% of budget eligible	\$ 1,350,565	\$ 1,091,787	\$ 1,388,553	\$ 1,080,261	\$ 1,482,758	\$ 1,141,628
GMP Contingency Reimbursement - assume 33% of budget eligible	\$ 4,519,693	\$ 4,519,693	\$ 4,519,693	\$ 4,519,693	\$ 4,519,693	\$ 4,519,693
Sitework Costs exceeding 8% of Direct Building Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Legal Fees - Approximate	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Moving Costs	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000	\$ 300,000
Swing Space Costs	\$ 765,000	\$ 765,000	\$ 765,000	\$ 765,000	\$ 765,000	\$ 765,000
Leasing of Shop Space for Heavy Chapter 74 Programs (2 years)	\$ 1,590,200	\$ 1,590,200	\$ 1,590,200	\$ 1,590,200	\$ 1,590,200	\$ 1,590,200
Ineligible Abatement Costs (VAT)	\$ 960,000	\$ 960,000	\$ 960,000	\$ 960,000	\$ 960,000	\$ 960,000
Ineligible SF Costs over MSBA Allowable Space Summary	Carried below	Carried below	Carried below	Carried below	Carried below	Carried below
Ineligible Construction Costs over Eligible SF or MSBA \$312/SF Allowance (as of May 2016)	\$ 125,159,199	\$ 76,148,135	\$ 132,353,728	\$ 73,965,226	\$ 150,195,690	\$ 85,587,744
TOTAL POTENTIAL INELIGIBLE COSTS	\$ 144,205,174	\$ 92,974,889	\$ 151,725,472	\$ 90,693,138	\$ 170,375,318	\$ 102,841,924
POTENTIAL ELIGIBLE COSTS (PRORATED FOR INELIGIBLE COSTS)	\$ 162,087,611	\$ 151,171,867	\$ 163,689,977	\$ 150,685,690	\$ 167,663,738	\$ 153,274,257
POTENTIAL REIMBURSEMENT FROM MSBA @ Estimated Rates Below	\$ 128,425,339	\$ 119,970,590	\$ 130,320,216	\$ 120,201,764	\$ 129,726,860	\$ 118,722,364
Estimated reimbursement rate (detail below):	79.23%	79.36%	79.61%	79.77%	77.37%	77.46%
Base Reimbursement Rate	71.79%	71.79%	71.79%	71.79%	71.79%	71.79%
Sustainable Design Incentive Points (0-2)	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Maintenance & Capital Planning Incentive Points (0-2)	1.56%	1.56%	1.56%	1.56%	1.56%	1.56%
CM @ Risk Incentive Point (0-1)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Renovation Incentive Points (0-5)	2.88%	3.01%	3.26%	3.42%	1.02%	1.11%
POTENTIAL CITY SHARE OF TOTAL PROJECT BUDGET	\$ 177,867,446	\$ 124,176,166	\$ 185,095,232	\$ 121,177,064	\$ 208,312,196	\$ 137,393,817

Scope Modification Savings as a % of Original

30.2%

34.5%

34.0%

SHS Project - PSR Authorized Scope Adjustments (Alt 2A)

		Alt 2A VJA Estimate	Alt 2A Scope Adjustments
	Gross SF	390,000	373,373
Building		\$ 88,519,557	\$ 88,519,557
	Reduce Overall GSF by 16,627 to match approved NSF * 1.55 GF		\$ (3,773,884)
Site		\$ 9,759,583	\$ 9,759,583
Demo		\$ 6,740,820	\$ 6,740,820
Garage & Field		\$ 14,732,622	\$ 14,732,622
	Eliminate 150 Parking Spots @ 35,000 Space		\$ (5,250,000)
Child Care		\$ 1,172,544	\$ 1,172,544
SCTV		\$ 425,018	\$ 425,018
Health Suite		\$ 429,000	\$ 429,000
Sustainability Premium		\$ 19,777,500	\$ 19,777,500
	Eliminate Sustainability Premium		\$ (19,777,500)
Total		\$ 141,556,644	\$ 112,755,260
GCs	7.00%	\$ 9,908,965	\$ 7,892,868
Phasing	4.00%	\$ 6,058,624	\$ 4,825,925
Escalation (Ph 1&2)	21.56%	\$ 30,789,441	\$ 25,010,652
	Unable to crash schedule in this alternative	0.00%	\$ -
Escalation (Ph 3)	37.13%	\$ 5,469,486	\$ 3,520,423.47
	Unable to crash schedule in this alternative	0.00%	\$ -
Sub Total		\$ 193,783,161	\$ 154,005,129
GRs	4.00%	\$ 7,751,326	\$ 6,160,205
Sub Total		\$ 201,534,487	\$ 160,165,335
Bond	1.00%	\$ 2,015,345	\$ 1,601,653
Insurance	1.50%	\$ 3,053,247	\$ 2,426,505
Sub Total		\$ 206,603,079	\$ 164,193,493
GMP Contingency	3.00%	\$ 6,198,092	\$ 4,925,805
OH & Fee	2.00%	\$ 4,256,023	\$ 3,382,386
Design Contingency	10.00%	\$ 21,705,720	\$ 17,250,168
Total Construction Costs		\$ 238,762,915	\$ 189,751,852
	Direct Building Trade Costs per SF	\$ 226.97	\$ 226.97

SHS Project - PSR Authorized Scope Adjustments (Alt 3)

		Alt 3 VJA Estimate	Alt 3 Scope Adjustments
	Gross SF	406,290	387,779
Building		\$ 93,771,472	\$ 93,771,472
	Reduce Overall GSF by 18,511 to match approved NSF + 3000SF oversized auditorium * 1.59 GF (increased inefficiencies)		\$ (4,272,387)
Site		\$ 8,000,788	\$ 8,000,788
Demo		\$ 6,749,730	\$ 6,749,730
Garage & Field		\$ 14,732,622	\$ 14,732,622
	Eliminate 150 Parking Spots @ 35,000 Space		\$ (5,250,000)
Child Care		\$ 1,172,544	\$ 1,172,544
SCTV		\$ 425,018	\$ 425,018
Health Suite		\$ 429,000	\$ 429,000
Sustainability Premium		\$ 20,592,000	\$ 20,592,000
	Eliminate Sustainability Premium		\$ (20,592,000)
Total		\$ 145,873,174	\$ 115,758,787
GCs	7.00%	\$ 10,211,122	\$ 8,103,115
Phasing	4.00%	\$ 6,243,372	\$ 4,954,476
Escalation (Ph 1&2)	21.56%	\$ 31,825,182	\$ 25,731,341
	Reduce Duration from 66 months to 54 -4.34%		\$ (5,180,390)
Escalation (Ph 3)	37.13%	\$ 5,469,486	\$ 3,520,423.47
	Reduce Duration from 18 months to 12 -6.90%		\$ (654,301)
Sub Total		\$ 199,622,336	\$ 152,233,452
GRs	4.00%	\$ 7,984,893	\$ 6,089,338
Sub Total		\$ 207,607,229	\$ 158,322,790
Bond	1.00%	\$ 2,076,072	\$ 1,583,228
Insurance	1.50%	\$ 3,145,250	\$ 2,398,590
Sub Total		\$ 212,828,551	\$ 162,304,608
GMP Contingency	3.00%	\$ 6,384,857	\$ 4,869,138
OH & Fee	2.00%	\$ 4,384,268	\$ 3,343,475
Design Contingency	10.00%	\$ 22,359,768	\$ 17,051,722
Total Construction Costs		\$ 245,957,443	\$ 187,568,943
	Direct Building Trade Costs per SF	\$ 230.80	\$ 230.80

SHS Project - PSR Authorized Scope Adjustments (Alt 4B)

		Alt 4B VJA Estimate	Alt 4B Scope Adjustments
	Gross SF	404,110	373,373
Building		\$ 103,267,831	\$ 103,267,831
	Reduce Overall GSF by 1,446 to Align w/ PSR		\$ (369,516)
	Reduce Overall GSF by 10,130 to Hit 1.55 Multiplier		\$ (2,588,659)
	Eliminate 19,161 of Ineligible GSF as Approved by District		\$ (4,896,476)
Site		\$ 8,661,233	\$ 8,661,233
Demo		\$ 7,406,640	\$ 7,406,640
Garage & Field		\$ 14,732,622	\$ 14,732,622
	Eliminate 150 Parking Spots @ 35,000 Space		\$ (5,250,000)
Child Care		\$ 1,172,544	\$ 1,172,544
SCTV		\$ 425,018	\$ 425,018
Health Suite		\$ 429,000	\$ 429,000
Sustainability Premium		\$ 20,483,000	\$ 20,483,000
	Eliminate Sustainability Premium		\$ (20,483,000)
Total		\$ 156,577,888	\$ 122,990,236
GCs	7.00%	\$ 10,960,452	\$ 8,609,317
Phasing	4.00%	\$ 6,701,534	\$ 5,263,982
Escalation (Ph 1&2)	21.56%	\$ 34,393,751	\$ 27,466,509
	Reduce Duration from 66 months to 54	-4.34%	\$ (5,529,725)
Escalation (Ph 3)	37.13%	\$ 5,469,486	\$ 3,520,423.47
	Reduce Duration from 18 months to 12	-6.90%	\$ (654,301)
Sub Total		\$ 214,103,111	\$ 161,666,442
GRs	4.00%	\$ 8,564,124	\$ 6,466,658
Sub Total		\$ 222,667,235	\$ 168,133,099
Bond	1.00%	\$ 2,226,672	\$ 1,681,331
Insurance	1.50%	\$ 3,373,409	\$ 2,547,216
Sub Total		\$ 228,267,316	\$ 172,361,647
GMP Contingency	3.00%	\$ 6,848,019	\$ 5,170,849
OH & Fee	2.00%	\$ 4,702,307	\$ 3,550,650
Design Contingency	10.00%	\$ 23,981,764	\$ 18,108,315
Total Construction Costs		\$ 263,799,407	\$ 199,191,461
Direct Building Trade Costs per SF		\$ 255.54	\$ 255.54