North Newton High School

Estimate Summary

Rider Hunt Levett & Bailey

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Estimate Parameters

- Estimates have been developed as ‘concept’ estimates
  - Using comparable square foot rates for each major element
  - Additional provisional allowances for site elements and other works
  - Estimate does not address specific features of a particular design
- ‘New Building’ is applicable to the current presented Option 3 from Gund Partnership presentation
- ‘Hybrid’ from BOA request is the current Option 3A from the Gund Partnership presentation.
  - This keeps the Pool, Gym and Auditorium areas only
- ‘Hybrid’ option D1 is the large hybrid recommended by the Task Force
  - Keeps the Pool, Gym, Auditorium
  - Also keeps the first floor Main Street and other facilities
  - Less extensive site works than shown for the new Hybrid scheme
- ‘Renovation’ is the Feasibility Study option keeping the entire existing building, without extensive site works

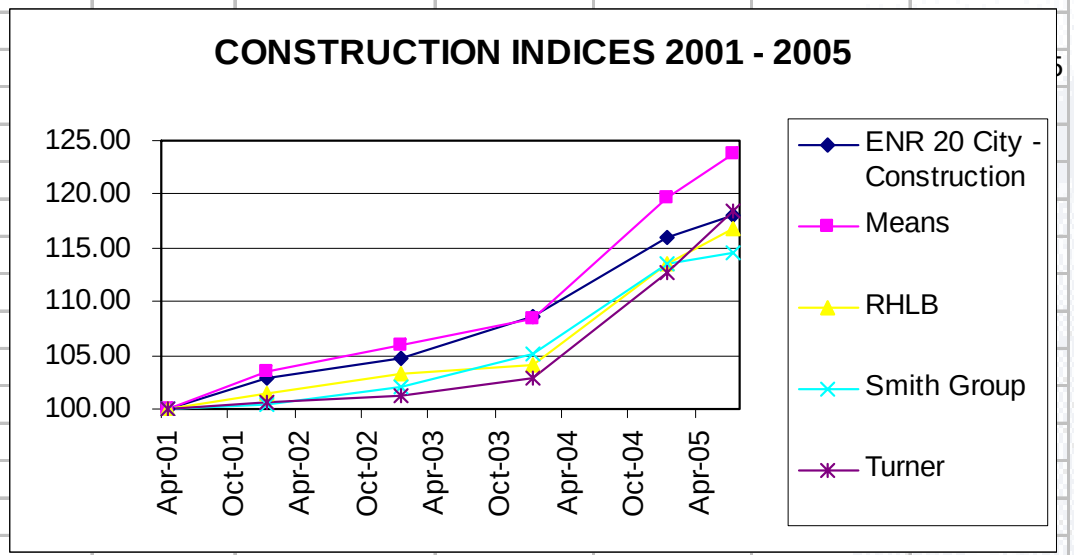
Estimate Contingencies

The following estimating contingency factors (%) have been used within the structure of the estimate.

Contingency	New	Hybrid or Renovation
Design	5%	10%
Sustainable Design	1%	1%
Phasing	0%	Up to 16%
Escalation, based on months to mid-point of construction	3% - 10%	3% - 10%

Escalation Indicators

National Average							
		Apr-01	Jan-02	Jan-03	Jan-04	Jan-05	Jul-05
ENR 20 City - Construction		585.21	601.57	612.62	635.37	679.34	690.92
Means		122.50	126.70	129.70	132.80	146.70	151.60
RHLB		100.61	102.05	103.82	104.67	114.20	117.50
Smith Group		121.78	122.28	124.21	128.01	138.16	139.38
Turner		613.00	617.00	620.00	631.00	691.00	726.00
Local Average							
RHLB - Boston		-	11,722	11,835	11,837	12,860	13,491



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Escalation Projections

ESCALATION INDEX TABLE as at December 2005													
			1.00	1.03	1.03	1.02	1.02	1.02	1.02	1.10	1.10	1.08	1.06
% change		Year	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
1.00		1997	1.00	1.03	1.06	1.08	1.10	1.13	1.15	1.26	1.39	1.50	1.59
1.03		1998		1.00	1.03	1.05	1.07	1.09	1.11	1.23	1.35	1.46	1.54
1.03		1999			1.00	1.02	1.04	1.06	1.08	1.19	1.31	1.41	1.50
1.02		2000				1.00	1.02	1.04	1.06	1.17	1.28	1.39	1.47
1.02		2001					1.00	1.02	1.04	1.14	1.26	1.36	1.44
1.02		2002						1.00	1.02	1.12	1.23	1.33	1.41
1.02		2003							1.00	1.10	1.21	1.31	1.39
1.10		2004								1.00	1.10	1.19	1.26
1.10		2005									1.00	1.08	1.14
1.08		2006										1.00	1.06
1.06		2007											1.00

Option Estimate Summary

OPTION		NEW BUILDING	HYBRID	HYBRID	RENOVATION
Gross Floor Area		399,140	399,140	443,000	470,000
			per BOA Request	D1 Large Hybrid	Task Force Version
Final Estimated Cost Range		**$139,781,000-$164,924,000**	**$139,749,000-$176,091,000**	**$115,270,000-$145,246,000**	**$95,668,000-$124,449,000**
Original estimate		$125,621,250 (equiv in 2005)		$86,971,500	$69,950,000
Current Cost January 2006		$129,810,000	$126,000,000	$103,929,000	$85,000,000
Escalation range		32 months	44 months	44 months	48 months
Annualized Escalation Rate	**3%**	$139,781,000	$139,749,000	$115,270,000	$95,668,000
Annualized Escalation Rate	**4%**	$143,211,000	$144,568,000	$119,244,000	$99,438,000
Annualized Escalation Rate	**5%**	$146,693,000	$149,507,000	$123,319,000	$103,318,000
Annualized Escalation Rate	**6%**	$150,230,000	$154,570,000	$127,495,000	$107,311,000
Annualized Escalation Rate	**7%**	$153,821,000	$159,758,000	$131,774,000	$111,418,000
Annualized Escalation Rate	**8%**	$157,467,000	$165,073,000	$136,157,000	$115,642,000
Annualized Escalation Rate	**9%**	$161,167,000	$170,516,000	$140,648,000	$119,984,000
Annualized Escalation Rate	**10%**	$164,924,000	$176,091,000	$145,246,000	$124,449,000
TOTAL PROJECT COST		$139,781,000-$164,924,000	$139,749,000-$176,091,000	$115,270,000-$145,246,000	$95,668,000-$124,449,000

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Conclusions

- The costing presented for a new school of approximately 400,000 square feet, plus complete site development, is in line with current pricing expectations for this type of construction.
- The cost for a hybrid scheme needs detailed analysis and is affected by many factors, such as:
  - Code conformance for renovated structures
  - Program area changes and requirements
  - Phasing costs and safety issues during construction
- The cost for a renovation needs a similar in-depth evaluation, with additional emphasis on:
  - Maintenance of program areas, to be suited to current requirements
  - Phasing and temporary accommodation costs (running the program)
  - Effective service life of the upgraded building
  - Maintenance of safety during the process, for the whole building