

Hopkinton Public Library Project				3/4/2014	
Hopkinton MA		Budget Estimate of Probable Project Cost			
March 4, 2014 - Updated with latest escalation and expected construction start of 2016					
A Construction (VJ Associates & DG Jones Estimates from 2010-2011)					TOTALS
					Totals
	Sitework			\$	400,000
	Construction	25,492 SF	\$242.09/SF	\$	6,171,456
	PV Array (20KW)			\$	125,000
	<b>Total Construction</b>			\$	<b>6,696,456</b>
B Escalation					
	Year One	2011	3%	\$	200,894
	Year Two	2012	4%	\$	275,894
	Year Three	2013	4%	\$	278,894
	Year Four	2014	5%	\$	348,767
	Year Five	2015	5%	\$	352,261
	<b>Subtotal Escalation</b>			\$	<b>1,456,710</b>
C Total Construction with Escalation to 2015					\$ 8,153,166
D Furnishings					
	Furniture			\$	528,000
	Computer Equipment			\$	35,000
	AV Equipment			\$	20,000
	Telephone Equipment			\$	18,000
	Window Treatment			\$	15,000
	Security System			\$	10,000
	<b>Subtotal Furnishings</b>			\$	<b>626,000</b>
E Fees					
	Architectural and Engineering Fees			\$	793,434
	Owner's Project Manager			\$	244,595
	Clerk of the Works			\$	150,000
	Furnishings Fee			\$	52,800
	<b>Subtotal Fees</b>			\$	<b>1,240,829</b>
F Project Expenses and Allowances					
	Site Acquisition			\$	-
	Survey			\$	15,000
	Testing			\$	25,000
	LEED Certification Expenses			\$	10,000
	Utility Backcharges			\$	20,000
	Misc. Expenses			\$	10,000
	Haz Mat Abatement			\$	25,000
	Printing Bid Documents			\$	5,000
	Legal Fees			\$	35,000
	Temporary Facilities			\$	90,000
	Moving			\$	60,000
	<b>Subtotal Expenses and Allowances</b>			\$	<b>295,000</b>
G Project Contingency					
	Construction Contingency			\$	522,950
	Project Costs Contingency			\$	146,650
	<b>Subtotal Contingencies</b>			\$	<b>669,600</b>
H Sub-Total Project Budget Estimate					\$ 10,984,595
I Additional Escalation on ALL Costs for 2016 Construction at 7%					\$ 768,922
J Total Budget Estimate of Probable Project Costs - Approved at TM					\$ 11,753,517
				<b>MBLC STATE GRANT</b>	\$ 4,500,000
				<b>Private Fundraising</b>	\$ 1,000,000
				<b>Town Cost</b>	\$ 6,253,517