

Greg Jackson

From: Matt Bickel <mbickel@woldae.com>
Sent: Saturday, February 18, 2023 7:24 AM
To: Greg Jackson
Subject: Village Hall - New Construction Cost

Greg,

Based on our conversation yesterday, the following is my preliminary assessment of construction and project related costs for a new Village Hall structure:

Estimated Construction Cost
New, standalone 4,300 SF Village Hall

4,300 SF x \$350/SF = \$1,505,000

- Includes basic site work, utilities, parking, etc.
- Excludes extension of utilities to the site, roadway improvement, site acquisition

	\$1,505,000	Estimated Construction Cost
x	<u>1.3</u>	Project Cost Multiplier
	\$1,956,500	Estimated Total Project Cost

Project Multiplier Breakdown

12% Soft Costs: AE fees, Civil Engineering fees, geotechnical/soil boring, survey, construction testing, permits, moving, legal
8% Fixtures, Furniture & Equipment (FF&E): furniture, signage, window covering, TVs, appliances, office equipment
10% Contingency: design/estimating contingency (5%), construction contingency (5%)

For reference, the Deer Park Village Hall is approximate 4,075 SF and was constructed (construction cost) for \$1,283,783 (or \$315/SF). Based on inflation, we would estimate that cost would be between \$345-\$385/SF in today's dollars.

Sincerely,

Wold Architects and Engineers

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