



## Cost Drivers

- Local Construction Market
- Global Impact
- Site Conditions
- Design
- Materials/Durability
- Sustainability/LEED
- Start of Construction
- Escalation
- Duration of Project /Phasing
- Permitting Process
- MSBA Process



# Wellesley

## HIGH SCHOOL



**New Construction 318,000 SF**  
**Project Duration 42 Months**

**Cost Range \$300- \$325/SF**

	<b>\$300/SF</b>	<b>\$325/SF</b>
Total Hard Cost	\$ 95,400,000	\$ 103,350,000
Soft Cost 20% *	\$ 19,080,000	\$ 20,670,000
Contingency 7% *	\$ 6,678,000	\$ 7,234,000
<b>Total Project Cost Today</b>	<b>\$ 121,158,000</b>	<b>\$ 131,254,000</b>
Escalate @ 5%/yr (3 years) *	\$ 15,037,000	\$ 16,290,000
<b>Total Project Cost</b>	<b>\$ 136,195,000</b>	<b>\$ 147,544,000</b>

### *Additional Cost*

Seaver Street Properties

\$ 3,600,000

\$ 3,600,000

\* Of Hard Cost



# Wellesley

## HIGH SCHOOL



**Renovation /Addition 350,000 SF**  
**Project Duration 60 Months**

**Gut Renovation 152,000 SF**  
**New Construction 198,000SF**

### Hard Cost

Gut Renovation \$220/SF	\$ 33,400,000	Gut Renovation \$238/SF	\$ 36,176,000
New \$300/SF	\$ 59,400,000	New \$325/SF	\$ 64,350,000

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Total Hard Cost	\$ 92,800,000		\$100,526,000
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Soft Cost 20%*	\$ 18,560,000		\$ 20,105,000
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Contingency 10%*	\$ 9,280,000		\$ 10,052,000
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Project Cost Today	\$120,640,000		\$130,683,000
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Escalate @ 5%/yr (4 years)*	\$ 19,998,000		\$ 21,664,000
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<b>Total Project Cost</b>	<b>\$140,638,000</b>		<b>\$ 152,347,000</b>
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### Additional Cost

Seaver Street Properties	\$ 3,600,000		\$ 3,600,000
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\* Of Hard Cost



# Wellesley

## HIGH SCHOOL



### Summary

Range of all New Construction \$136-147 Million

Range of Gut Renovation /Addition \$140-152 Million

#### *Additional Cost*

Seaver Street Properties \$ 3.6 Million



## Under Review

- Modular/Temporary Classrooms
- Field Reconstruction
- Green Premium
- Parking/Transportation



## Next Steps

- Special Town Meeting Action on Seaver Street Properties
- Further Revisions to Both Renovation and New Fit Tests
- MSBA “Rolling” Announcements Beginning November.