

Wellesley High School Building Project

280,00 SF net - All new construction

GRANT ELIGIBLE COSTS

Hard Costs	Construction	\$84,000,000
	Escalation of Construction costs (to June 2009 -5%)	\$4,200,000
Soft Costs	Includes Architectural and Engineering Costs, Construction Management, Other Professional Services, Furnishings, Fixtures, Equipment, Permits, Insurance, Documentation	\$17,432,500
Contingency	5% of Construction Cost	\$4,410,000
MLP Rebate	For Energy Modeling	(\$42,500)
TOTAL GRANT ELIGIBLE COSTS		\$110,000,000

OTHER PROJECT COSTS

Project Cost Estimation		
	Balance of Escalation - 12% total less the 5% in the <i>Grant Eligible Costs</i> = 7%	\$6,174,000
	Balance of Contingency - 8% standard less the 5% in <i>Grant Eligible Costs</i> = 3%	\$2,646,000
Educational-Related Costs		
	Additional Sustainable Design (Green) Elements	\$1,500,000
Building and Construction Related Costs		
	Offstreet Parking, Sidewalk/Traffic Mitigation	\$2,000,000
	Additional Generator Capacity	\$250,000
	Air Condition All Academic Areas	\$3,100,000
Prior Costs		
	Seaver Street Properties Acquisition costs	\$3,609,500
	Planning Appropriations (07 & 08 ATM for Project Development)	\$1,300,000
TOTAL OTHER PROJECT COSTS		\$20,579,500

PROJECT TOTAL COST

\$130,579,500

Estimated MSBA GRANT - Projected to be 40% of Grant Eligible Costs \$44,000,000

Estimated Total Cost to be Funded by the Town of Wellesley **\$86,579,500**