

# Conceptual Project Budget

**Job Description:** Town Hall Renovation, Preservation & Expansion

**Owner:** Town of Topsfield

**Location:** Topsfield, MA

**Area, Existing Building:** 11,376 square feet

**Area, Addition:** 6,642 square feet

**18,018**

## Conceptual Budget

Area:	Renovate Existing		New Addition		Summary	
	11,376		6,642		18,018	
	Cost	\$/SqFt	Cost	\$/SqFt	Cost	\$/SqFt
Construction	\$ 2,963,000	\$ 260.46	\$ 3,315,000	\$ 499.10	\$ 6,278,000	\$ 348.43
Arch/Eng'g	\$ 635,000	\$ 55.82	\$ 371,000	\$ 55.86	\$ 1,006,000	\$ 55.83
FF&E	\$ 208,000	\$ 18.28	\$ 122,000	\$ 18.37	\$ 330,000	\$ 18.32
Project Support	\$ 352,000	\$ 30.94	\$ 205,000	\$ 30.86	\$ 557,000	\$ 30.91
Financing & Insurance	\$ 2,000	\$ 0.18	\$ 1,000	\$ 0.15	\$ 3,000	\$ 0.17
<b>Subtotal</b>	<b>\$ 4,160,000</b>	<b>\$ 365.68</b>	<b>\$ 4,014,000</b>	<b>\$ 604.34</b>	<b>\$ 8,174,000</b>	<b>\$ 453.66</b>
Escalation	\$ -	\$ -	\$ -	\$ -	\$ 454,000	\$ 25.20
Contingencies - hard cost	\$ -	\$ -	\$ -	\$ -	\$ 1,041,000	\$ 57.78
Contingencies - soft cost	\$ -	\$ -	\$ -	\$ -	\$ 190,000	\$ 10.55
<b>Total</b>	<b>\$ 4,160,000</b>	<b>\$ 365.68</b>	<b>\$ 4,014,000</b>	<b>\$ 604.34</b>	<b>\$ 9,859,000</b>	<b>\$ 547.18</b>

### NOTES

- 1) Costs for Phase 1, Conceptual Design, have not been included here (approximately \$100k).
- 2) The numbers presented in this budget are "order of magnitude." They are based on very preliminary information with a wide range of assumptions.
- 3) This budget includes project contingencies of 15%.
- 4) This budget includes projections for rent (10,000SF at \$20/SF for 18 months) and relocation expenses for temporary occupancy during construction.
- 5) Costs are not included for long-term financing.
- 6) Escalation is included in the amount of \$454,000.
- 7) Modest allowances are included for furniture, A/V equipment, and telephone and data communications equipment. It is hoped that other solutions for funding of upgrades may be sought (private fund raising, for example).