

Comparison of Preliminary Costs Parker Center Renovation

Scope	R&S	Cumming	Delta	Comments
Foundations	\$19,290,000	\$25,000,000	\$5,710,000	City assumes new foundations at new shear walls along with improvements to the existing foundation systems throughout.
Substructure	\$755,000	\$6,000,000	\$5,245,000	Assumption is improvements to the lateral systems below grade as well as replacement of the exiting slab on grade.
Superstructure	\$14,936,325	\$19,000,000	\$4,063,675	Assumption is improvements to the lateral systems and diaphragm, inclusive of improvements to the existing suspended decks. The decks will require numerous openings due to new shafts, dead and live load assumptions, and improvements to the overall integrity to the concrete thickness and reinforcement.
Exterior Wall Envelope	\$7,049,952	\$18,000,000	\$10,950,048	Assumption is the reconstruction of the entire façade system due to structural repairs and to meet current energy code. Scope includes new windows and applied finishes.
Roofing System	\$949,136	\$2,000,000	\$1,050,864	Assumption is the replacement of the existing roofing system.
Interior Construction	\$10,950,934	\$25,000,000	\$14,049,066	City includes a fitout of the entire building as well as all new corridor, demising, shaft and other walls, finishes, furnishings, equipment, etc.
Conveying	\$3,425,000	\$4,500,000	\$1,075,000	Assumption by City is 4 new traction elevators
Plumbing	\$3,700,000	\$6,000,000	\$2,300,000	City includes a fitout of the entire building as well as all new fixtures, horizontal and vertical distribution, equipment, roof drainage, natural gas and condensate drainage.
Fire Protection	\$2,162,360	\$3,000,000	\$837,640	City assumes all new main line fire distribution and branch lines throughout.
HVAC	\$11,112,286	\$10,000,000	(\$1,112,286)	City includes fitout of entire building. City assumption of rough order of magnitude for rooftop packaged units.
Electrical	\$7,391,254	\$10,000,000	\$2,608,746	City assumes fitout of entire building. City assumes new service, building power, lighting, fire alarm, distributed antenna systems, minimal telecomm/security, etc.
Special Equipment	\$70,000	\$0	(\$70,000)	No scope assumed by City.
Site Work	\$750,000	\$10,000,000	\$9,250,000	City assumes all wet and dry utility upgrades from the building to main line point of connection at street, as well as replacement of building perimeter hardscape and landscape.
Jobsite Management	\$2,476,267	\$ 14,659,058	\$12,182,791	City assumes GR's including hoisting, temp facilities/power/cleaning and site safety for 24 months and GC's at \$350k/month for 24 months average.
Special Requirements	\$0	\$0	\$0	
Sub-Total	\$85,018,514	\$153,159,058	\$68,140,544	
Fee & Insurance	\$3,825,833	\$10,075,942	\$6,250,109	City includes bonding (1.1%), General Liability Insurance (1.5%), Gross Receipt Tax (0.11%) and Overhead and Profit at (3.5%), calculated to applicable costs.
Sub-Total	\$88,844,347	\$163,235,000	\$74,390,653	
Contingency	\$13,326,652	\$50,000,000	\$36,673,348	R&S includes 15% and City assumes roughly 30% based on the recommended contingency percentages for renovation projects per The American Association of Cost Engineering International (AACEI) guidelines. Additionally, given the nature of working in an existing building and without design documents, narratives, etc. the cost risk of construction is very high.
Total Construction Cost	\$102,170,999	\$213,235,000	\$111,064,001	
Demolition + Hazmat	\$0.00	\$7,000,000	\$7,000,000	R&S excluded demolition and removal of hazardous materials.
Escalation	\$0	\$25,000,000	\$25,000,000	City assumes at 24 month duration (including demo/hazmat) with 18 months for design and approvals for design-bid-build delivery method. City assumes start of design Jan 2019 and start of construction July 2020. The anticipated midpoint of construction is July 2021 and assuming an average rate per annum of 4% from August 2018 to July 2021 or 37 months or compounded at a total of roughly 12%.
Adjusted Construction Total	\$102,170,999	\$245,235,000	\$143,064,001	
Owner Delivery Costs	\$0	\$50,000,000	\$50,000,000	Cost for architectural design, structural engineering, mechanical and electrical engineering, project management, construction management, inspection, building permitting, etc.
Total Project Cost	\$102,170,999	\$295,235,000	\$193,064,001	

Comparison is done without clarifying R&S assumptions.