

Metuchen Public Library

May 11, 2021

Statement of Probable Construction Value

	Renovation (SF)	Rate (\$/SF)	Sub Total	New Area (SF)	Rate (\$/SF)	Subtotal	Total
Lower Level (staff/adult's)	3,000	\$250	\$ 750,000				\$ 750,000
Main Level (adult's/YA)	8,338	\$100	\$ 833,800	767	\$450	\$ 345,150	\$ 1,178,950
Upper level (children's)							no work at upper level \$ -
Elevator repair	allow		\$ 125,000				\$ 125,000
Exterior pavilion 24'x48'				1,152	\$130	\$ 149,760	\$ 149,760
totals	11,338		\$1,708,800	1,919		\$ 494,910	\$ 2,203,710

	Sub Total Building	\$ 2,203,710
5%	Escalation (target spring 2022)	\$ 110,186
5%	Contingency	\$ 110,186
	Total Building Value	\$ 2,424,081

SITE WORK ITEMS		
	Site Work (parking lot expansion)	\$ 250,000
	Sub-Total Site Work	\$ 250,000
5%	Escalation (target spring 2022)	\$ 12,500
5%	Contingency	\$ 12,500
	Total Site Work Value	\$ 275,000

Total Building and Site Work	\$ 2,699,081
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SOFT COSTS		
9.50%	Professional Services Fees	\$ 256,413
1.50%	Bonding Costs	\$ 40,486
	Total Soft Costs	\$ 296,899

FURNITURE		
	Furniture	\$ 250,000
	Total Furniture Costs	\$ 250,000

PROJECT COSTS	\$ 3,245,980
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apportionment calculation	
reno	new
\$ 1,708,800	\$ 494,910
11,338 area	1,919
0.855246285 %	0.144753715
\$ 94,236	\$ 15,950
\$ 94,236	\$ 15,950
\$ 1,897,271	\$ 526,810
\$ 213,812	\$ 36,188
\$ 213,812	\$ 36,188
\$ 10,691	\$ 1,809
\$ 10,691	\$ 1,809
\$ 235,193	\$ 39,807
\$ 2,132,464	\$ 566,617
\$ 219,296	\$ 37,117
\$ 34,626	\$ 5,961
\$ 253,922	\$ 42,977
\$ 213,812	\$ 36,188
\$ 213,812	\$ 36,188
\$ 2,600,197	\$ 645,782
229.33 \$/sf	336.52

NOTE: Please be advised that this opinion of probable construction values is very preliminary. A more detailed estimate can be produced once more information is produced regarding the scope of the improvements. Opinions of probable construction values are prepared based on the Architect's experience and qualifications. These represent the Architect's judgment as a professional generally familiar with the industry. However, since the Architect has no control over the cost of labor, materials, equipment or services furnished by others, over contractor's methods of determining prices, or over competitive bidding or market conditions, the Architect cannot and does not guarantee that proposals, bids, or the actual construction cost will not vary from the Architect's opinions or estimates of probable construction values.