			Hutton's Cost
Selective Demolition			Cost/SF
13th and 14th Flr	9,726	SF	9.00
12th Flr	15,585	SF	9.00
11th thru 9th Flr	93,912	SF	9.00
8th thru 6th Flr	93,912	SF	9.00
5th thru 2nd Flr	172,444	SF	9.00
Asbestos Abatement	1	Allow	
Interior Demolition - 1st Flr	43,964	SF	3.00
Interior Demolition - Basement	35,000	SF	3.00
Demolition Contingency	5.00%		
Building Envelope			
Roofing	43,964	SF	11.00
Clean, tuck, and recaulk Stone (30%)	8,362	SF	20.00
Replace Curtain Wall/Windows (20%)	5,575	SF	40.00
New Exterior Walls (50%)	13,937	SF	100.00
Structural Modifications/Upgrades	1	ALLW	
Systems			
Mechanical (includes Fire protection)	43,964	SF	30.00
Basement Mechanical	30,000	SF	20.00
Add for New Plant Equip @ DSOB	1	LS	2,400,000.00
Electrical	43,964	SF	25.00
Basement Electrical	30,000	SF	15.00
Passenger Elevator (in existing shaft)	1	EA	60,000.00
Freight Elevators (in extg shaft)	1	EA	75,000.00
Finishes			
Interior Tenant Finishes (KHP)	5,000	SF	100.00
Soft Costs			
Design & Engineering Fees	7.50%		
CM Fee and General Conditions	8.00%		
Additional Contractor Logistics & Temporary Protection			

Contingencies

Design Contingency	3.00%		
Construction Contingency	5.00%		
Owners Contingency	8.00%		

Income / Expense Analysis (Based on Full Occupancy)

Gross Building Area	43,964	SF	
Net Leasable (90%)	39,568	SF	13.00
Debt Service on $17.5MM/15 years/3%			
Net Annual Cost of Project			
Current Energy Center Proposal	16,600,000/15 years/2.32%		
			Net An
			Total Savings over t

Lease Analysis

	257,399	SF	13.06
Parking Stall Rental	355	ea	46.00
	65	ea	32.00
	159	ea	40.00
			Total Annu
			Total

Opinion			**McCarthy Cost Opinion**		
Cost Factor	Cost		Cost/SF	Cost Factor	Cost
1.75	$153,185		$ 9.00	1.75	$ 153,185
1.50	$210,398		$ 9.00	1.50	$ 210,398
1.35	$1,141,031		$ 9.00	1.35	$ 1,141,031
1.20	$1,014,250		$ 9.00	1.20	$ 1,014,250
1.10	$1,707,196		$ 9.00	1.10	$ 1,707,196
	$1,000,000				$ 1,000,000
1.00	$131,892		$ 3.00	1.00	$ 131,892
1.00	$105,000		$ 3.00	1.00	$ 105,000
	$273,148				$ 273,148
	Demolition Costs	**$5,736,098**			
1.00	$483,604		$ 13.00	1.00	$ 571,532
1.00	$167,240		$ 20.00	1.00	$ 167,240
1.00	$223,000		$ 45.00	1.00	$ 250,875
1.00	$1,393,700			1.00	$ 1,393,700
					$ 100,000
	$2,267,544				**$ 2,483,347**
1.00	$1,318,920				$ 1,318,920
1.00	$600,000				$ 600,000
1.00	$2,400,000				$ 2,400,000
1.00	$1,099,100				$ 1,099,100
1.00	$450,000				$ 450,000
1.00	$60,000				$ 60,000
1.00	$75,000				$ 75,000
	$6,003,020				**$ 6,003,020**
1.00	$500,000				$ 500,000
	Construction Costs	**$8,770,564**			
	$657,792		9.00%		$ 808,773
	$701,645				$ 701,645
					$ 1,500,000
	$1,359,437				

	Project Cost	**$10,130,001**			
	$303,900		5.00%	$	599,839
	$506,500		5.00%	$	599,839
	$810,400		10.00%	$	1,199,679
	$1,620,800				
	Total Project Cost	**$17,486,899**			
/SF	**$514,379**	**/Year**			
	$1,685,990	**/Year**			
	$1,171,611	**$17,574,168**			
	$1,599,282	**$23,989,230**			
nual Savings	**$427,671**				
finance term	**$6,415,061**				
/SF Avg	**$3,361,631**	**/Year**			
Each	**$195,960**	**/Year**			
Each	**$24,960**	**/Year**			
Each	**$76,320**	**/Year**			
al Lease Cost	**$3,658,871**				
cost of lease	**$91,471,773.50**				
	$3,658,871				
	$14.21	/SF			
Utilties	$5.00				
	$19.21	/SF			

Total Cost	Comments
$ 5,736,098	With the limited amount of knowledge, information & time we have on the existing building, this number seems adequate.
	Includes prep & modifications to the existing slab prior to roofing
$ 8,986,367	
	Due to the complexities of the project, we would expect design fees to be higher than 7.5%
	Scope related to temporary weather protection, temp heat/cooling, phased construction, shoring, etc. would not be included in the General Conditions above.

$ 11,996,785

With the risk associated with the commpleixty of this project, we would recommend a higher contingency factor.

$ 20,132,240