

**Hopkinton Public Library
Site Option Cost Comparisons**

	Option A1 0 Claflin Place New Building				Option B1 Center School Addition/ Renovation				Option B2 Center School New Building				Option C1 Existing Library Site Addition/ Renovation			
Project Budget																
Construction Costs																
Demolition		Allow	\$10,000			Allow	\$30,000							Allow	\$50,000	
Renovion					15,000 SF	\$175/SF	\$2,625,000						4,000 SF	\$200/SF	\$800,000	
New Construction	25,000 SF	\$240/SF	\$6,000,000		20,000 SF	\$240/SF	\$4,800,000		25,000 SF	\$240/SF	\$6,000,000		24,000 SF	\$250/SF	\$6,000,000	
Site Development		Allow	\$750,000			Allow	\$750,000			Allow	\$500,000			Allow	\$250,000	
Subtotal	25,000 SF		\$6,760,000		35,000 SF		\$8,205,000		25,000 SF		\$6,500,000		28,000 SF		\$7,100,000	
Contingency		5.00%	\$338,000			7.50%	\$615,375			5.00%	\$325,000			7.50%	\$532,500	
Subtotal	25,000 SF	\$284	\$7,098,000		35,000 SF	\$252	\$8,820,375		25,000 SF	\$273	\$6,825,000		28,000 SF	\$273	\$7,632,500	
Fees																
Achitectural		9.00%	\$638,820			11.00%	\$970,241			9.00%	\$614,250			11.00%	\$839,575	
Project Mangement		2.50%	\$177,450			2.50%	\$220,509			2.50%	\$170,625			2.50%	\$190,813	
Subtotal			\$816,270				\$1,190,751				\$784,875				\$1,030,388	
FF&E																
Furniture	25,000 SF	\$24/SF	\$600,000		25,000 SF	\$24/SF	\$600,000		25,000 SF	\$24/SF	\$600,000		25,000 SF	\$24/SF	\$600,000	
Equipment		Allow	\$50,000			Allow	\$50,000			Allow	\$50,000			Allow	\$50,000	
Subtotal			\$650,000				\$650,000				\$650,000				\$650,000	
Misc Expenses																
Temporary Space			\$0				\$0				\$0				\$0	
Moving		Allow	\$40,000			Allow	\$40,000			Allow	\$40,000			Allow	\$80,000	
Testing		Allow	\$30,000			Allow	\$30,000			Allow	\$30,000			Allow	\$30,000	
Misc		Allow	\$50,000			Allow	\$50,000			Allow	\$50,000			Allow	\$50,000	
Subtotal			\$120,000				\$120,000				\$120,000				\$160,000	
Land Acquisition (Emminent Domain)	12 Claflin Place		Allow	\$295,000												
Project Budget Subtotal			\$8,979,270				\$10,781,126				\$8,379,875				\$9,472,888	
Escalation																
24 months	4%/Year	\$718,342	\$9,697,612		4%/Year	\$862,490	\$11,643,616		4%/Year	\$670,390	\$9,050,265		4%/Year	\$757,831	\$10,230,719	
36 months	4%/Year	\$1,077,512	\$10,056,782		4%/Year	\$1,293,735	\$12,074,861		4%/Year	\$1,005,585	\$9,385,460		4%/Year	\$1,136,747	\$10,609,634	
48 months	4%/Year	\$1,436,683	\$10,415,953		4%/Year	\$1,724,980	\$12,506,106		4%/Year	\$1,340,780	\$9,720,655		4%/Year	\$1,515,662	\$10,988,550	
Project Budget			\$9,697,612				\$11,643,616				\$9,050,265				\$10,230,719	
Funding																
Project Budget (24 months)			\$9,697,612				\$11,643,616				\$9,050,265				\$10,230,719	
Other Funding Sources																
Sale of 9 Church Street			\$300,000				\$300,000				\$300,000				\$300,000	
Sale of 13 Main Street			\$500,000				\$500,000				\$500,000				\$500,000	
Funding Sources																
MBLC		50.00%	\$4,848,806		50.00%	\$5,821,808		50.00%	\$4,525,133		50.00%	\$5,115,359				
Town (Minus Land Sales)		25.00%	\$1,624,403		25.00%	\$2,110,904		25.00%	\$1,462,566		25.00%	\$2,557,680				
Private		25.00%	\$2,424,403		25.00%	\$2,910,904		25.00%	\$2,262,566		25.00%	\$2,557,680				