

Jasper Public Library: Cost Comparisons

	Hoosier Desk Site Build New Joint Project		Hoosier Desk Library Only Buy ALL of land and Demolish 3 story building		Hoosier Desk Library Only Buy HALF of land and Demolish 3 story building		Current Site Add on and Remodel Existing	Current Site Build New
Last Revised 9/14/15 CG 10:00 am	JPL 50% Share							
Site Purchase Price	\$ 864,000	\$ 432,000	\$ 864,000	\$ 432,000	\$ -	\$ -	\$ -	\$ -
Adjoining property purchase price	\$ -	\$ -	\$ -	\$ -	\$ 445,000	\$ 445,000	\$ 445,000	\$ 445,000
Demolition Costs	\$ 791,370	\$ 395,685	\$ 519,850	\$ 519,850	\$ 100,000	\$ 140,000	\$ 100,000	\$ 140,000
Other Site Ready Preparation Costs	\$ 100,000	\$ 50,000	\$ 50,000	\$ 50,000	Incl In Const Costs	Incl in Const Costs	Incl In Const Costs	Incl in Const Costs
Environmental Remediation	\$ 150,000	\$ 75,000	\$ 75,000	\$ 75,000	Incl in Demo Costs	Incl in Demo Costs	Incl in Demo Costs	Incl in Demo Costs
Construction costs	\$ 10,500,000	\$ 5,250,000	\$ 5,250,000	\$ 5,250,000	\$ 4,460,000	\$ 5,037,500	\$ 4,460,000	\$ 5,037,500
Construction Contingency (10%)	\$ 1,050,000	\$ 525,000	\$ 525,000	\$ 525,000	\$ 446,000	\$ 503,750	\$ 446,000	\$ 503,750
Soft Costs	\$ 2,500,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000
Relocation costs	\$ -	\$ -	\$ -	\$ -	\$ 126,000	\$ 186,000	\$ 126,000	\$ 186,000
Moving Costs	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
Total Project Cost	\$ 15,970,370	\$ 7,992,685	\$ 8,548,850	\$ 8,116,850	\$ 6,857,000	\$ 7,592,250	\$ 6,857,000	\$ 7,592,250
Less Dino Tax Credit =	\$ (3,147,843)	\$ (1,573,921)	\$ (1,604,963)	\$ (1,604,963)	\$ -	\$ -	\$ -	\$ -
NET COST to Tax Payers	\$ 12,822,528	\$ 6,418,764	\$ 6,943,888	\$ 6,511,888	\$ 6,857,000	\$ 7,592,250	\$ 6,857,000	\$ 7,592,250
	30,000 sq feet for one story library		30,000 sq ft for one story library		11,000 remodel existing 10,000 first floor addition <u>10,000 finished basement</u> 31,000 sq ft total (no cost included for existing basement)	15,500 first floor <u>15,500 finished basement</u> 31,000 sq ft total removed storage for = comparison		
Guide for sq footage (Including 10% contingency) First floor= \$192.50/sq. ft. Finished Basement=\$165/sq. ft. Remodel existing library=\$121/sq ft. Soft Costs = design/engineer fees + computer/telephone/office equip + furnishings + utility tap + wiring, etc.	Using Universal Design estimates: Sq footage costs INCLUDE 10% contingency Costs for a one story building on Hoosier Desk Site estimates at \$192.50/sq ft. Costs for a REMODEL plus one story & finished basement on current site estimate at \$158/sq ft Costs for a NEW one story plus finished basement on current site estimates at \$178.75/sq ft. Flat \$1.25 million for "soft costs" to compare evenly across all four scenarios. Per square foot numbers do not include Soft Costs				Additional Points of Consideration (If required to relocate during construction) \$.60 per sq ft per month to lease retail space (10,000 sq ft needed) = \$6000 per month \$1,000 per month in miscellaneous cost \$7,000 X 18 Months= \$126,000 If server and fiber tails to Ferdinand and Dubois need to be moved from JPL Building approximate cost would be estimated at \$60,000.			