



## NEEDHAM PARK AND RECREATION COMMISSION

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### OVERVIEW OF COST ESTIMATES

April 11, 2016

The following information is provided as a guide to reviewing the two cost estimate documents.

The Park and Recreation Commission, with the Permanent Public Building Committee (PPBC), reviewed a number of design concepts through the Fall of 2015. General estimates were provided for a variety of options to guide the Commission on their choices on an option with the most value to the community.

In December 2015, the Commission chose “Option C” which consists of two small pools in place of the current large pool; a rebuilt bathhouse with all pool functions on the lower level; a second floor on the building for a year-round programming space and office space for the Park and Recreation Department and the Health Department; a rebuilt driveway with decreased slope; two rebuilt parking lots; and options for outdoor recreation. Alternative options were also provided, and the Commission chose to continue to study having the two new pools raised to a higher level.

#### Cost Estimate 4.11.16

The cost estimate chart provides side-by-side comparisons of the December 2015 estimates with the April 2016 estimates.

- The **December total estimate** for construction, “soft costs” and contingency was \$15,830,720 plus \$675,000 for Alternate 3 for a total of **\$16,505,720**.
- The \$675,000 to raise the pool elevation was broken into two components: \$375,000 to raise the structures and \$300,000 to provide flood storage capacity (compensatory storage) provided by the current pool.
- As the design process moved forward, it was determined that the actual cost of providing compensatory storage was much greater than \$300,000, and more likely in the \$1.5 million range, raising the December estimate to **\$17,705,720**.
- By eliminating the option of raising the pool elevation, some additional accessible ramping was added, which is reflected in the estimates.

#### Soft Cost Estimate 4.11.16

Soft costs are the expenses to the Town beyond what is paid to the contractor for construction. The chart outlines the remaining tasks for design and through construction.

- Column One “Cost” provides a full listing of the tasks that remain in the project.

- Column Two “CD Phase” indicates which tasks from Column One would be undertaken through the May 2016 request to Town Meeting for \$550,000 design funds. *May 2015 Town Meeting appropriated \$450,000 design funds for the work done to date.*
- Column Three “CA Phase” indicates which tasks from Column One would be undertaken with funds requested at May 2017 Town Meeting.
- In addition to the “soft costs” of \$855,400 to be requested in May 2017, an additional 8% of construction cost is added to the funding request for contingency (\$1,098,000) to insure that the project is fully financed.