

Project Budget Estimate

**Proposed Project: AC - Scarpa Academic Center Expansion**

Location: Atlantic City

INSTITUTION: Stockton University

Updated

8.13.20

Existing Area of Improvement: 70,000 SF  
**Total Gross Square Feet: 70,000 SF**

**Project Construction Costs**

(a) Construction: Demolition	70,000 SF @	\$0.00 per SF	\$0	
(b) Construct: Renov. (materials, labor)	70,000 SF @	\$0.00 per SF	\$0	
(c) Construction: Facility	70,000 SF @	\$460.00 per SF	\$32,200,000	
(d) Construction: Sitework			\$1,000,000	
(e) Construction: Fixed Equipment (Signage/Safety)	LS		\$0	
(f) Construction Subtotal (Unescalated)			<u>\$33,200,000</u>	
(g) Construction escalation to mid point of construction				
12 months @		0.00% per year	\$0	
(h) Construction Subtotal, escalated			\$33,200,000	
(i) Construction Contingency	@	10.00% of Line h	\$3,320,000	
<b>(j) TOTAL CONSTRUCTION COSTS</b>				<b>\$36,520,000</b>
Building Gross Square Feet		70,000 SF		
Cost (line (h)) per square foot		\$474.29 per sf		

**Project Soft Costs**

(k) FEE: Architect/Engineer	@	8.00% of Line h-d	\$2,656,000	
(k') FEE: Civil Engineering	@	5.00% of Line d	\$1,610,000	
(l) FEE: Value Engineering, included in (k).	@	0.00% of Line h	\$0	
(m) FEE: Construction Mang	@	5.00% of Line h	\$1,660,000	
(n) FEE: Survey/Test'g/Insp.	@	0.00% of Line h	\$300,000	
(o) FEE: Regulatory Approvals	@	of Line h	\$100,000	
<b>(p) TOTAL FEES</b>				<b>\$6,326,000</b>
(q) Furniture & Fixtures	@	10.00% of Line h	\$3,320,000	
(r) Movable Equip, Special	@	1.50% of Line h	\$498,000	
(s) Communication & Security Costs	@	15.00% of Line h	\$4,980,000	
(t) Reimbursable Costs	@	0.00% of Lines k+k'	\$0	
(u) Fine Arts Costs				
(w) Acquisition Costs			\$0	
(x) Other		<b>ESTIMATED</b>	\$0	
<b>(y) TOTAL OTHER COSTS</b>				<b>\$8,798,000</b>
<b>(z) General Project Contingency</b>	@	2.00% of Lines j+p+y		<b>\$1,032,880</b>

**TOTAL PROJECT BUDGET ESTIMATE \$52,676,880**