



To: Town Council

Fr: Paul Bockelman, Town Manager

Dt: November 13, 2023

Re: Updated Estimate Repair Options #1 and #2

In preparation for the discussion regarding the Jones Library Renovation and Repair, I have requested that our Special Capital Projects Coordinator, Bob Peirent, provide an updated estimate based upon the Repair Options #1 and #2 provided in the Kuhn Riddle Report of June 10, 2020. (<https://www.joneslibrary.org/DocumentCenter/View/5979/Jones-Library-Accessibility-Review-and-Recommendations-June-10-2020-PDF>)

In June 2020, we received a cost estimate from Kuhn Riddle Architects to show how much it would cost to repair/make accessible the Jones Library (i.e., in case the building project doesn't move forward). In 2020 dollars, the total was between \$14 million and \$16 million.

Attached is a spreadsheet that indicates updated renovation costs would range from \$21,700,000 for Option #1 to \$19,400,000 for Option #2.

It should be noted that these estimates do not include the added cost of the impact of the statewide energy code changes that took effect in July 2023, nor the expanded asbestos abatement. Both would further escalate repair costs. While this is a significant increase, it is in keeping with cost escalation for other projects over the past several years.

Methodology: To arrive at the estimated costs for repair, we started with the June 2020 values and then adjusted them to October 2023 using the ENR Building Cost Index Data for the Boston area (the closest location for which data is available). This data indicates that building costs have risen by 28.7% since June of 2020.

The October 2023 values were escalated going forward at a rate of 4% per year under the assumption that we've seen the worst of the impact of inflation over the last few years. This number is higher than the average CPI rate over the past several decades, so it still provides for some inflation rates higher than average.

The original estimates presented two options for completing the renovation work, Option #1 had three phases that were spread over 5 years; Option #2 had two phases that were spread over 3 years.

The new estimates start with 2025 for both options and keep the same phasing and project duration as presented in the original report.

| Option 1 | | | | | | | | | | | | | | | | | |
|------------------------|---------------------|-----------------------------|----------------------|---------------------|---------------------|----------------------|---|---|----------------------------------|---|----------------------------------|--------------------|--|---|--|---|---------------------------|
| Option 1 | Original Phase Year | Description | June 2020 Estimate | 12% Design Fee | Moving & Fit-out | Total Original Cost | Escalation from June 2020 to October 2023 based on ENR Building Construction Index (BCI) data | Adjusted Construction Estimate October 2023 | Adjusted Design Fee October 2023 | Moving & Fit-out No Escalation October 2023 | Total Adjusted Cost October 2023 | Updated Phase Year | Escalation from October 2023 to Updated Phase Year @ 4%/yr | Adjusted Construction Cost for Updated Phase Year | Adjusted Design Fee for Updated Phase Year | Adjusted Moving & Fit-out to Phase Year | Total Adjusted Phase Cost |
| Phase 1 | 2022 | Replace Skylight | \$ 614,252 | | | | | | | | | | | | | | |
| | | Replace South Elevator | \$ 858,641 | | | | | | | | | | | | | | |
| | | Phase 1 Total | \$ 1,472,893 | \$ 176,747 | \$ 650,000 | \$ 2,299,640 | 28.7% | \$ 1,895,613 | \$ 227,474 | \$ 650,000 | \$ 2,773,087 | 2025 | 6% | \$ 2,009,350 | \$ 241,122 | \$ 689,000 | \$ 2,939,472 |
| Phase 2 | 2024 | Exterior Improvements | \$ 1,794,206 | | | | | | | | | | | | | | |
| | | 3 Years of Escalation at 4% | \$ 224,032 | | | | | | | | | | | | | | |
| | | Phase 2 Total | \$ 2,018,238 | \$ 242,189 | No Closure | \$ 2,260,427 | 28.7% | \$ 2,309,143 | \$ 277,097 | No Closure | \$ 2,586,240 | 2028 | 18.5% | \$ 2,736,335 | \$ 328,360 | No Closure | \$ 3,064,695 |
| Phase 3 | 2026 | Interior Improvements | \$ 2,791,426 | | | | | | | | | | | | | | |
| | | MEP Improvements | \$ 4,003,587 | | | | | | | | | | | | | | |
| | | Structural Improvements | \$ 382,151 | | | | | | | | | | | | | | |
| | | Accessibility Improvements | \$ 1,194,886 | | | | | | | | | | | | | | |
| | | Subtotal | \$ 8,372,050 | | | | | | | | | | | | | | |
| | | 5 Years of Escalation at 4% | \$ 1,813,829 | | | | | | | | | | | | | | |
| | | Phase 3 Total | \$ 10,185,879 | \$ 1,222,305 | \$ 850,000 | \$ 12,258,184 | 28.7% | \$ 10,774,828 | \$ 1,292,979 | \$ 850,000 | \$ 12,917,808 | 2029 | 23.0% | \$ 13,253,039 | \$ 1,590,365 | \$ 850,000 | \$ 15,693,404 |
| Option 1 Totals | | | \$ 13,677,010 | \$ 1,641,241 | \$ 1,500,000 | \$ 16,818,251 | | \$ 14,979,585 | \$ 1,797,550 | \$ 1,500,000 | \$ 18,277,135 | | | \$ 17,998,724 | \$ 2,159,847 | \$ 1,539,000 | \$ 21,697,570 |

Note - Moving and fit-out costs could be low for Phase 3 completed in 2029 - the estimate was held at \$850,000 from Kuhn Riddle Report Phase 3 project to be completed in 2026

| Option 2 | | | | | | | | | | | | | | | | | |
|------------------------|---------------------|-----------------------------|----------------------|---------------------|-------------------|----------------------|---|---|----------------------------------|---|----------------------------------|--------------------|---|---|--|---|---------------------------|
| Option 2 | Original Phase Year | Description | June 2020 Estimate | 12% Design Fees | Moving & Fit-out | Total Original Cost | Escalation From June 2020 to October 2023 based on ENR Building Construction Index (BCI) data | Adjusted Construction Estimate October 2023 | Adjusted Design Fee October 2023 | Moving & Fit-out No Escalation October 2023 | Total Adjusted Cost October 2023 | Updated Phase Year | Escalation from October 2023 to Updated Phase Year @4%/yr | Adjusted Construction Cost for Updated Phase Year | Adjusted Design Fee for Updated Phase Year | Adjusted Moving & Fit-out to Phase Year | Total Adjusted Phase Cost |
| Phase 1 | 2022 | Replace Skylight | \$ 614,252 | | | | | | | | | | | | | | |
| | | Replace South Elevator | \$ 858,641 | | | | | | | | | | | | | | |
| | | Interior Improvements | \$ 2,791,426 | | | | | | | | | | | | | | |
| | | MEP Improvements | \$ 4,003,587 | | | | | | | | | | | | | | |
| | | Structural Improvements | \$ 382,151 | | | | | | | | | | | | | | |
| | | Accessibility Improvements | \$ 1,194,886 | | | | | | | | | | | | | | |
| | | Subtotal | \$ 9,844,943 | | | | | | | | | | | | | | |
| | | 1 Year of Escalation at 4% | \$ 393,798 | | | | | | | | | | | | | | |
| | | Phase 1 Total | \$ 10,238,741 | \$ 1,228,649 | \$ 650,000 | \$ 12,117,390 | 28.7% | \$ 12,670,442 | \$ 1,520,453 | \$ 650,000 | \$ 14,840,895 | 2025 | 6% | \$ 13,430,668 | \$ 1,611,680 | \$ 742,300 | \$ 15,692,348 |
| Phase 2 | 2024 | Exterior Improvements | \$ 1,794,206 | | | | | | | | | | | | | | |
| | | 3 Years of Escalation at 4% | \$ 224,032 | | | | | | | | | | | | | | |
| | | Phase 2 Total | \$ 2,018,238 | \$ 242,189 | No Closure | \$ 2,260,427 | 28.7% | \$ 2,309,143 | \$ 277,097 | No Closure | \$ 2,586,240 | 2027 | 14.2% | \$ 2,637,041 | \$ 316,445 | No Closure | \$ 3,695,786 |
| Option 2 Totals | | | \$ 12,256,979 | \$ 1,470,837 | \$ 650,000 | \$ 14,377,816 | | \$ 14,979,585 | \$ 1,797,550 | \$ 650,000 | \$ 17,427,135 | | | \$ 16,067,710 | \$ 1,928,125 | \$ 742,300 | \$ 19,388,135 |