



**Dickenson County Public Schools
New Elementary School Project
February 27, 2020**

Background

USACE Contract Requirements – Construct New Elementary School, minimum size of 61,279 SF, meets VA DOE standards (Contract Amendment March 6, 2013)

Total Funding Available for New Elementary School = \$24,561,867

Of Sites Considered To-Date, Only Clincho and Ridgeview Seem Feasible Unless Additional Funding is Identified

Land Acquisition Considerations

- Land acquisition required?
 - Clinchco = \$0
 - Ridgeview = \$0
 - Upper Backbone = Estimate of \$350,000 to \$1,040,000 (budget \$600,000)

- NEPA Environmental Permitting
 - Clinchco = Approx. \$20,000 and 9 month process
 - Ridgeview = Approx. \$10,000 and 6 month process
 - Upper Backbone = Approx. \$30,000 and 1 year process

Current Market Conditions

Cost Data from Virginia DOE (Construction Cost Only):

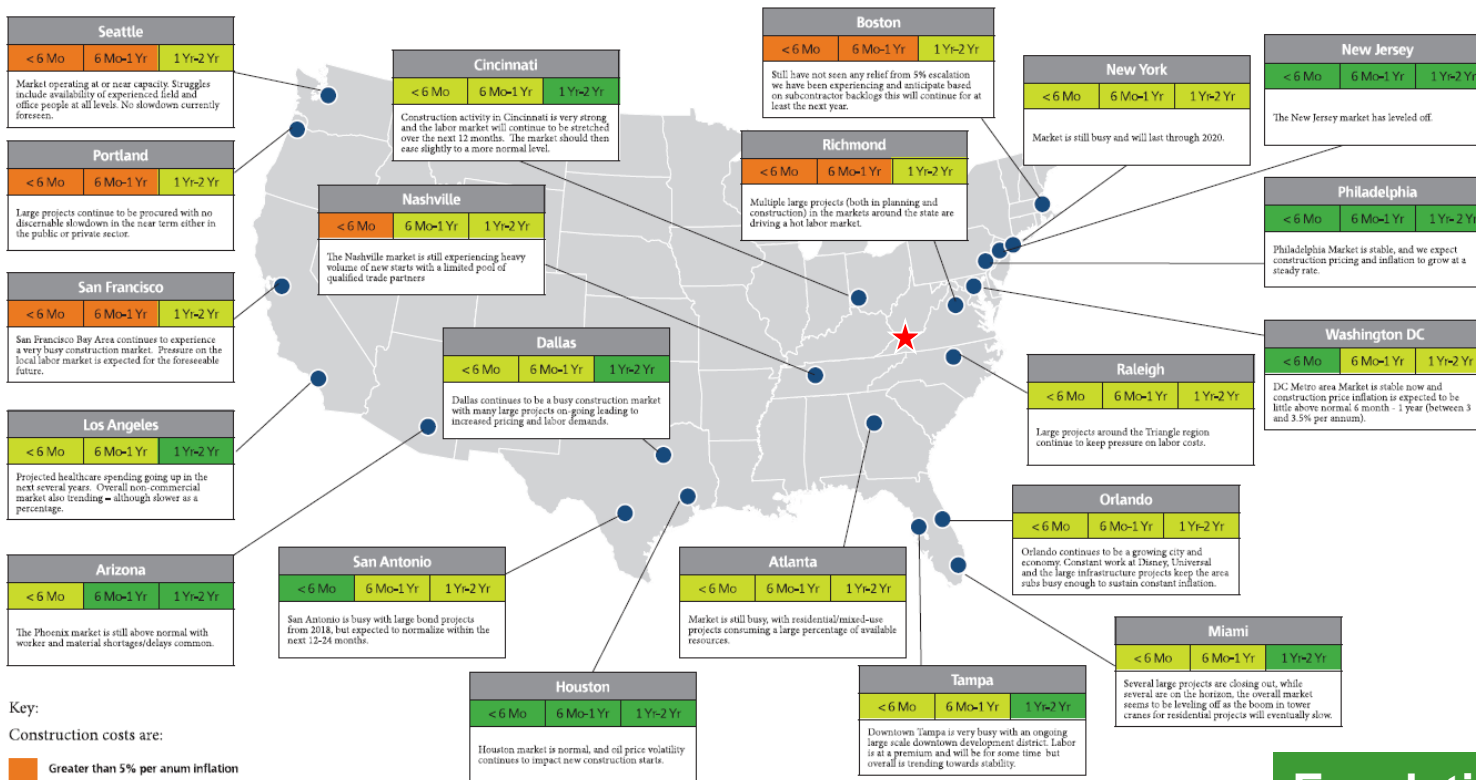
- Average cost/SF for a new ES 2016-2017: \$210/SF
- Average cost/SF for a new ES 2017-2018: \$255/SF
- Average cost/SF for a new ES 2018-2019: \$263/SF
- Average cost/SF for a new ES 2019-2020: \$290/SF (thru Sept. 2019)
- Average cost/SF for a new ES 2019-2020 excluding NOVA and Tidewater areas but including Chesterfield County and Botetourt County: \$263/SF

Recommended Budget Cost/SF (minus Site Development): \$263/SF (*today's dollars)

** today's dollars = escalation not assumed*

Projected Market Conditions

Market Forecast - Predicting Your Local Construction Costs | Q4 - 2019



Key:

Construction costs are:

- Greater than 5% per annum inflation
- Moderate 2-5% per annum inflation
- Stable inflation within traditional range, less than 3% per annum
- Recessed with flat or negative inflation

This chart reflects local Project Planning Services team leaders' opinions of market volume and capacity and is not based on published analytics or third-party forecasts. To discuss market position with your local contact, requests can be made via [David Formichella](#)

Escalation Prediction:

< 6 months =	4%
6 months to 1 year =	4%
1 to 2 years =	+/-3%

Total Recommended Project Budgets

Clinchco (~500 students – min. per ACOE Contract)

Site Development:	\$ 2,840,282	(per T&L Study with escalation)
Building and Site Improvements:	<u>\$16,438,705</u>	(61,279 SF X \$263/SF)
Construction Cost:	\$19,278,986	
Escalation:	<u>\$ 1,172,262</u>	(*to mid-point of construction)
Construction Cost with Escalation:	\$20,451,148	
Land:	\$ 0	
Other Project Costs**:	<u>\$ 3,783,572</u>	
Recommended Project Budget:	\$24,234,720	

\$327,147 under current funding from ACOE (~4 months escalation = \$0)

** Further delays will result in additional impacts of escalation. Assumes design-build, fast-paced approach.*

*** Other project costs include design fees, permitting, testing and inspections, furnishings and equipment, project management, etc.*

Total Recommended Project Budgets

Clinchco (569 students)

Site Development:	\$ 2,840,282	(per T&L Study with escalation)
Building and Site Improvements:	<u>\$17,705,160</u>	(66,000 SF X \$263/SF)
Construction Cost:	\$20,545,442	
Escalation:	<u>\$ 1,249,163</u>	(*to mid-point of construction)
Construction Cost with Escalation:	\$21,794,605	
Land:	\$ 0	
Other Project Costs**:	<u>\$ 4,033,612</u>	
Recommended Project Budget:	\$25,828,217	

\$1,266,350 more than current funding from ACOE

** Further delays will result in additional impacts of escalation. Assumes design-build, fast-paced approach.*

*** Other project costs include design fees, permitting, testing and inspections, furnishings and equipment, project management, etc.*

Total Recommended Project Budgets

Ridgeview (~500 students – min. per ACOE Contract)

Site Development:	\$ 1,041,392	(per T&L Study with escalation)
Building and Site Improvements:	<u>\$16,438,705</u>	(61,279 SF X \$263/SF)
Construction Cost:	\$17,480,097	
Escalation:	<u>\$ 1,062,790</u>	(*to mid-point of construction)
Construction Cost with Escalation:	\$18,542,887	
Land:	\$ 0	
Other Project Costs**:	<u>\$ 3,431,316</u>	
Recommended Project Budget:	\$21,794,203	

\$2,587,666 under current funding from ACOE

** Further delays will result in additional impacts of escalation. Assumes design-build, fast-paced approach.*

*** Other project costs include design fees, permitting, testing and inspections, furnishings and equipment, project management, etc.*

Total Recommended Project Budgets

Ridgeview (569 students)

Site Development:	\$ 1,041,392	(per T&L Study with escalation)
Building and Site Improvements:	<u>\$17,705,160</u>	(66,000 SF X \$263/SF)
Construction Cost:	\$18,746,552	
Escalation:	<u>\$ 1,139,790</u>	(*to mid-point of construction)
Construction Cost with Escalation:	\$19,886,342	
Land:	\$ 0	
Other Project Costs**:	<u>\$ 3,679,517</u>	
Recommended Project Budget:	\$23,565,859	

\$996,008 under current funding from ACOE

** Further delays will result in additional impacts of escalation. Assumes design-build, fast-paced approach. Additional site development costs may be encountered.*

*** Other project costs include design fees, permitting, testing and inspections, furnishings and equipment, project management, etc.*

Total Recommended Project Budgets

Upper Backbone (~500 students – min. per ACOE Contract)

Site Development:	\$ 5,517,912	(per T&L Study with escalation)
Building and Site Improvements:	<u>\$16,438,705</u>	(61,279 SF X \$263/SF)
Construction Cost:	\$22,011,617	
Escalation:	<u>\$ 1,338,306</u>	(*to mid-point of construction)
Construction Cost with Escalation:	\$23,349,923	
Land:	\$ 600,000	
Other Project Costs**:	<u>\$ 4,319,811</u>	
Recommended Project Budget:	\$28,269,733	

\$3,707,866 over current funding from ACOE

** Further delays will result in additional impacts of escalation. Assumes design-build, fast-paced approach.*

*** Other project costs include design fees, permitting, testing and inspections, furnishings and equipment, project management, etc.*

Total Recommended Project Budgets

Upper Backbone (569 students)

Site Development:	\$ 5,517,912	(per T&L Study with escalation)
Building and Site Improvements:	<u>\$17,705,160</u>	(66,000 SF X \$263/SF)
Construction Cost:	\$23,278,072	
Escalation:	<u>\$ 1,405,307</u>	(*to mid-point of construction)
Construction Cost with Escalation:	\$24,693,378	
Land:	\$ 600,000	
Other Project Costs**:	<u>\$ 4,568,275</u>	
Recommended Project Budget:	\$29,861,653	

\$5,299,786 over current funding from ACOE

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