

Southborough Neary Elementary School Feasibility Study Options Cost Summary

	B.4 Add/Reno	C.1 New 305 Enrollment	C.4 New 610 Enrollment	Base Repair
Total Cost (Hard and Soft)	\$ 113,664,431	\$ 83,104,748	\$ 108,517,025	\$ 63,000,000
Estimated MSBA Reimbursement (using current rates)	\$ 35,804,296	\$ 20,194,454	\$ 33,039,535	\$ 14,805,000
Estimated Town Share (after MSBA estimated reimbursement)	\$ 77,860,828	\$ 62,907,592	\$ 69,936,793	\$ 48,195,000

Option B.4 Add/Reno

Total Cost (Hard and Soft Costs)	\$113,664,431
Design Pricing Contingency	15%
Construction Contingency	5%
Soft Costs	1.5%
Estimated Effective Reimbursement Rate	31.50%
Estimated MSBA Reimbursement (using current rates)	\$ 35,804,295.77
Estimated Southborough Share (after MSBA estimated reimbursement)	\$77,860,828

Option C.1 New 305 Enrollment

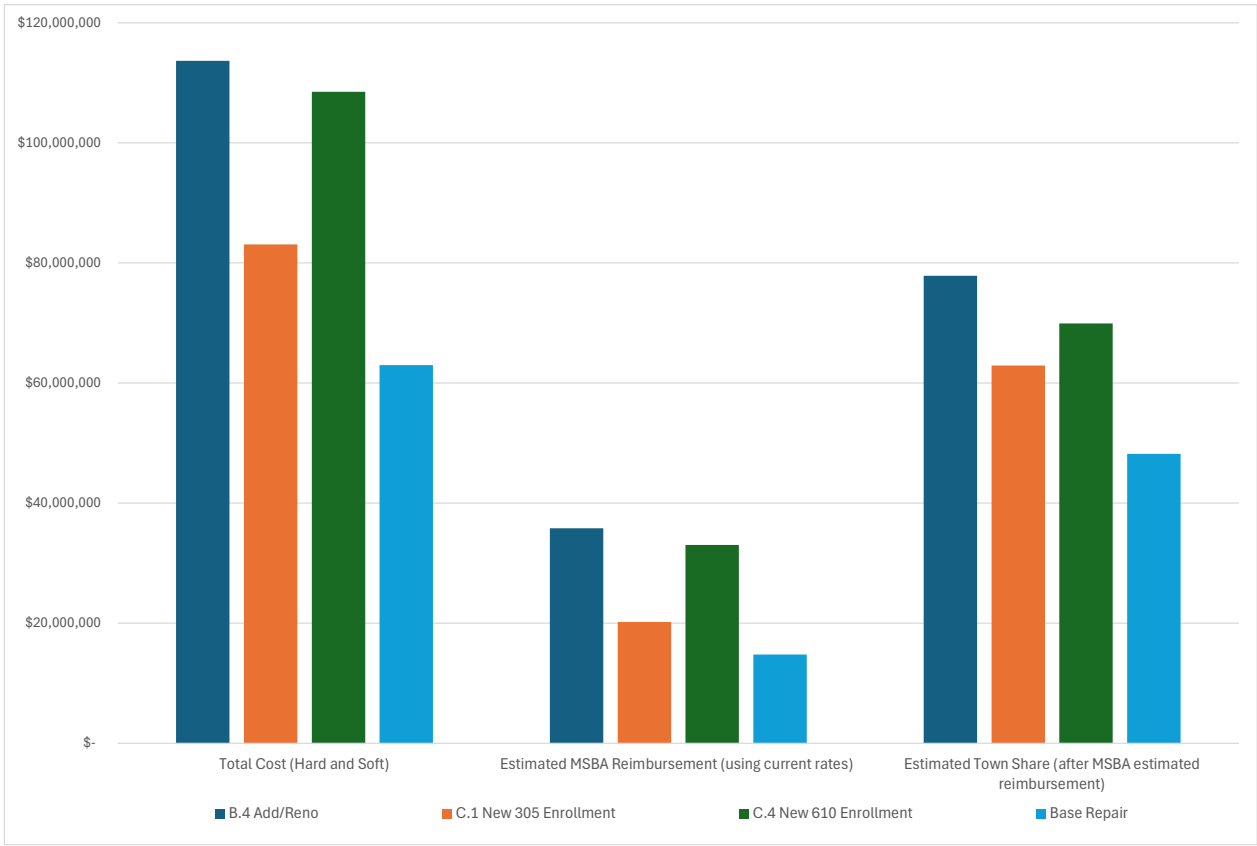
Total Cost (Hard and Soft Costs)	\$ 83,104,748
Design Pricing	15%
Construction Contingency	5%
Soft Costs	1.5%
Estimated Effective Reimbursement Rate	24.30%
Estimated MSBA Reimbursement (using current rates)	\$ 20,194,454
Estimated Town Share	\$ 62,907,592

Option C.4 New 610 Enrollment - Updated based on Schematic Design Estimate and Incorporated VE/VM

Total Cost (Hard and Soft Costs)	\$ 108,517,025	*Includes Feasibility/Schematic Design
Design Pricing	10%	
Construction Contingency	2.5%	
Soft Costs	1.5%	
Estimated Effective Reimbursement Rate	30.45%	
Estimated MSBA Reimbursement (using current rates)	\$ 33,039,535	
Estimated Town Share	\$ 74,972,490	
Estimated Alt Energy/Mass Save Incentives	\$5,035,697	
Estimated Final Bond	\$ 69,936,793	*Feasibility Study/Schematic Design Funds not included

Base Repair

Total Cost (Hard and Soft Costs)	\$ 63,000,000
Design Pricing	15%
Construction Contingency	5%
Soft Cost	1.5%
Estimated Effective Reimbursement Rate	23.50%
Estimated MSBA Reimbursement (using current rates)	\$ 14,805,000
Estimated Town Share	\$ 48,195,000



All costs are based on current estimates and are subject to change
 MSBA effective rates and grant values are subject to change based on final review/approval of the Project Funding Agreement
 Projected MSBA Reimbursement has been updated to reflect Cost/SF and Site Allowance increases