

BTC Redevelopment
Preliminary Public Improvement/ TIF Budget
April 8, 2016

COSTS:	PUBLIC IMPROVEMENTS:			Comments
	Cherry & Bank Street Streetscape Improvements	St Paul Street Extension	Pine Street Extension	
Construction Costs:	\$ 4,200,229	\$ 4,649,745	\$ 5,579,694	Per Pizzagalli Construction: Public Investment Cost Estimate, dated 12/10/15 As reviewed by Tom Barden 12/16/15- with exception of Pine Street Vehicular Street Concept Interim Cost Estimate equal to cost of St. Paul Extension Reconstruction - plus a 20% design contingency
Bldg Permit:	TBD	TBD	TBD	
Real Property Interest (estimate):		\$ 958,678	\$ 958,678	To be appraised value - estimate based on \$2m/ac (4//8/16: increased Pine ROW)
Design Fees:	\$ 168,009	\$ 185,990	\$ 223,188	Not to exceed 4% Hard Costs
Other Soft Costs:	\$ 336,018	\$ 371,980	\$ 446,376	Not to exceed 8% Hard Costs
Subtotal:	\$ 4,704,256	\$ 6,166,392	\$ 7,207,935	
CEDO Project Administration (5%):	\$ 903,929			4/6/16: Increased Contingency from 5 to 15% to cover possible Const Pricing Escalation, Title Issues, EnvironmentalAssesment / Remediation, and Other Unforeseen Costs as approved by the City
Project Contingency (15%):	\$ 2,847,377			
Total Development Cost - Public Improvements:	\$ 21,829,890			