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January 1992

### Tomanek Hall: Budget estimate

Fort Hays State University

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# Budget Estimate

(Revised 1-30-92)

## Estimated Construction Costs:

Construction Including Fixed Equipment	\$10,150,000	
Site Work - Tennis Court Relocation	<u>250,000</u>	
		10,400,000

## Estimated Non-Construction Costs:

Architect's Fee	728,000 *	
Contingency	396,000	
Movable Equipment	310,000	
Miscellaneous Costs	<u>212,500</u>	
		<u>1,600,000</u>

Estimated Cost of Total Project \$12,000,000

## Notes:

- Assuming bids are taken in 1993, total development costs for this building type are estimated at \$139/gsf. \$139 - 1.16 would make actual construction costs @ \$120/gsf.
- $\$10,150,000 - \$120 = 84,580 \text{ gsf}$   
 $84,580 - 50,385 \text{ nasf} = 1.68 \text{ gross/net ratio}$
- Maximum architects fees are computed on construction costs as follows:

1st \$2,250,000 @ 7%	=	\$157,500
2nd \$2,250,000 @ 6.25%	=	140,625
3rd \$2,250,000 @ 5.5%	=	123,750
Remaining \$3,650,000 @ 5%	=	182,500
Complexity Factor 10,400,000 @ 4%	=	<u>416,000</u>
		\$1,020,375

- Miscellaneous costs include 1% fee paid to Division of Architectural Services per Senate Bill 303.

\* Actual negotiated fees with SB+HTK