

NOTES ON THE IMAGINE MASTER PLAN COST ESTIMATES

The attached cost estimates for sequences 1-3 of the Imagine draft master plan (9/4/18) are an order of magnitude study derived from square footage and conceptual plans provided by Perkins + Will Architects. Unit costs are derived from historical bids from completed K-12 suburban public school districts located within the Chicago metro area.

These cost estimates were prepared by a Certified Professional Cost Estimator with International Contractors, Inc. in accordance with the standard practices of The American Society of Professional Estimators (A.S.P.E.) with experience in K-12 Education construction.

These cost estimates include the following:

- a. Labor and material escalation at 4.0% per year
- b. Design and construction contingencies – a total of 12.0%
- c. Appropriate fees for a Construction Manager to oversee the work
- d. Architectural and Engineering fees
- e. Soft costs for miscellaneous testing, engineering, assessment, municipality fees, furniture and equipment

These estimates include estimated construction durations for each component and factor an out to bid time frame for Sequence 1 work of Q1-2020, Sequence 2 work of Q1-2021, and Sequence 3 work of Q1-2022.

Final costs can and will vary depending on bidding climate, economic conditions, and changes to scope of work from the discovery of unknown conditions through planning and engineering.