

Scenario C2: County Campus

Project Finance Advisory Limited



Feasibility Study Cost Report

Sonoma County

Revision: 8

Date: 11/15/2021

Section 2 Executive Summary

GROSS FLOOR AREA FT2 (Building)	318,696			
COST/SQFT (Building Costs)	\$540			
GROSS FLOOR AREA FT2 (Parking)	0		0 spaces	
COST/SQFT (Parking Costs)	\$134			

Ref	Element	Scenario 1 - Lower GFA		
A	Building Cost	\$185,990,458		
	Updated Specialty Areas	(\$13,890,000)		
B	Parking Cost	\$0		
SUB-TOTAL: BUILDING COSTS		\$172,100,458		

The following costs are allowances as discussed with PFAL for the purposes of providing an overall Proforma for the development:

D	Site Related Costs - 5%	5.00%	\$8,605,000	
E	Fixtures, Fittings & Equipment	\$40 /sf	\$12,748,000	
F	IT Communications & Equipment - 5%	5.00%	\$0	
G	Sustainability:			
G1	Good - LEED Gold etc	3.00%	\$5,163,000	
G2	Better - LEED Platinum etc		\$6,676,198	
G3	Best - Living Building Challenge etc		\$0	
H	AV Equipment - \$23/sf	\$23 /sf	\$7,330,000	
I	Incoming Site Utilities		\$15,000,000	
J	Moving & Relocation Costs		\$0	
K	Allowance for additional Seismic strengthening	\$5 /sf	\$1,593,480	
L	Allowance for High Rise premium	0.00%	\$0	
M	Allowance for Demo of existing County Buildings		\$0	
N	Allowance for unsuccessful bidder Stipend		\$2,000,000	
TOTAL: BUILDING + SOFT COSTS			\$231,216,137	
P	Escalation	25.30%	\$58,489,000	
Q	Project Contingency	20.00%	\$57,941,000	
TOTAL: PROJECT COSTS (exc TAX)			\$347,646,137	
TAX	Tax Assessment		included	
TOTAL: PROJECT COSTS (inc TAX)			\$347,646,137	
\$/SF based on Building SF			\$1,091 /sf	

Specialty Areas Included in the above "Building Costs"		Original	Updated	Delta
Emergency Operations Center (11,000sf) <i>Increased to 13,000sf and uplifted rate</i>	\$560 /sf \$560 /sf	\$6,160,000	\$11,150,000	\$4,890,000
Morgue and Public Health Lab (26,450sf) <i>Now deleted from scheme</i>	\$710 /sf	\$18,780,000	\$0	(\$18,780,000)
Council Chambers (21,000sf) <i>No change</i>	\$630 /sf	\$13,230,000	\$13,230,000	\$0
Specialty Area Totals		\$38,170,000	\$24,280,000	(\$13,890,000)