• Pre-bond budget of $70,000,000 including soft costs
• Breakdown of $57,866,280 hard costs and $12,135,685 soft costs
• Soft costs of pre-bond budget are 17% of total budget
• Total square footage quoted in OPR = 280,000 SF
• Total square footage in SD estimate = 297,265 SF  (difference of 17,265 SF) ¹
• Pre-bond $/SF hard cost = $206.67 (Based on 280,000 SF)
• Pre-bond $/SF total cost = $250.00 (Based on 280,000 SF)
• SD total estimate of $91,624,752  ($21,624,752 over total budget)
• SD estimate breakdown of $83,695,501 hard costs and $7,926,251 soft costs ²
• SD estimate hard costs are $25,829,221 over pre-bond hard cost budget
• SD estimate soft costs are $4,209,434 under pre-bond budget, but see footnote #2
• SD soft costs shown as 8.65% of total budget as compared to 17% in pre-bond budget
• Revised soft cost budget has some errors and unknowns that need to be addressed
• SD Estimate $/SF hard cost = $281.55 (Based on 297,265 SF) ³
• SD estimate $/SF total cost = $308.22 (Based on 297,265 SF) ⁴
• SD estimate soft costs are missing local building permit fees (approx. $314k)

¹ Where did this discrepancy come from? Did pre-bond estimating miscalculate SF or did design process add SF? Or does something else explain this discrepancy?
² Why are soft costs currently shown as $4,209,434 less than budgeted soft costs? Did some of these get shifted to hard cost? If so, which costs and why?
³ 13.8% higher than pre-bond estimate (NOT adjusted for square footage discrepancy)
⁴ 8.1% higher than pre-bond estimate (NOT adjusted for square footage discrepancy

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