DUMONT MUNICIPAL BUILDING

FEASIBILITY ASSESSMENT

APRIL 4, 2017

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FEASIBILITY ASSESSMENT – TWO OPTIONS

Assessment of the Potential Costs of Repurposing the Existing Structure of the Municipal Building

1. Rehabilitation and Fit-Out
    - Remediate hazardous materials, structural concerns, and moisture protection
    - Use remaining shell to fit-out and accommodate the programmatic needs
2. Demolition and New Construction

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BASIS OF ASSESSMENT

Objective

- To identify and evaluate the Cost Effectiveness of approach

Evaluation of Criteria

- Site and Building Area
- Estimated Construction Costs

Methods

- Visual Observations by Remington & Vernick Engineers
- Program of Needed Space Requirements prepared by RSC

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ASSUMPTIONS

Both options consider the following:

- Existing Communications Tower
- Acquisition of Future Sites
- Parking and Site Access
- Existing Trailer Units

Determines the Limitations of Construction

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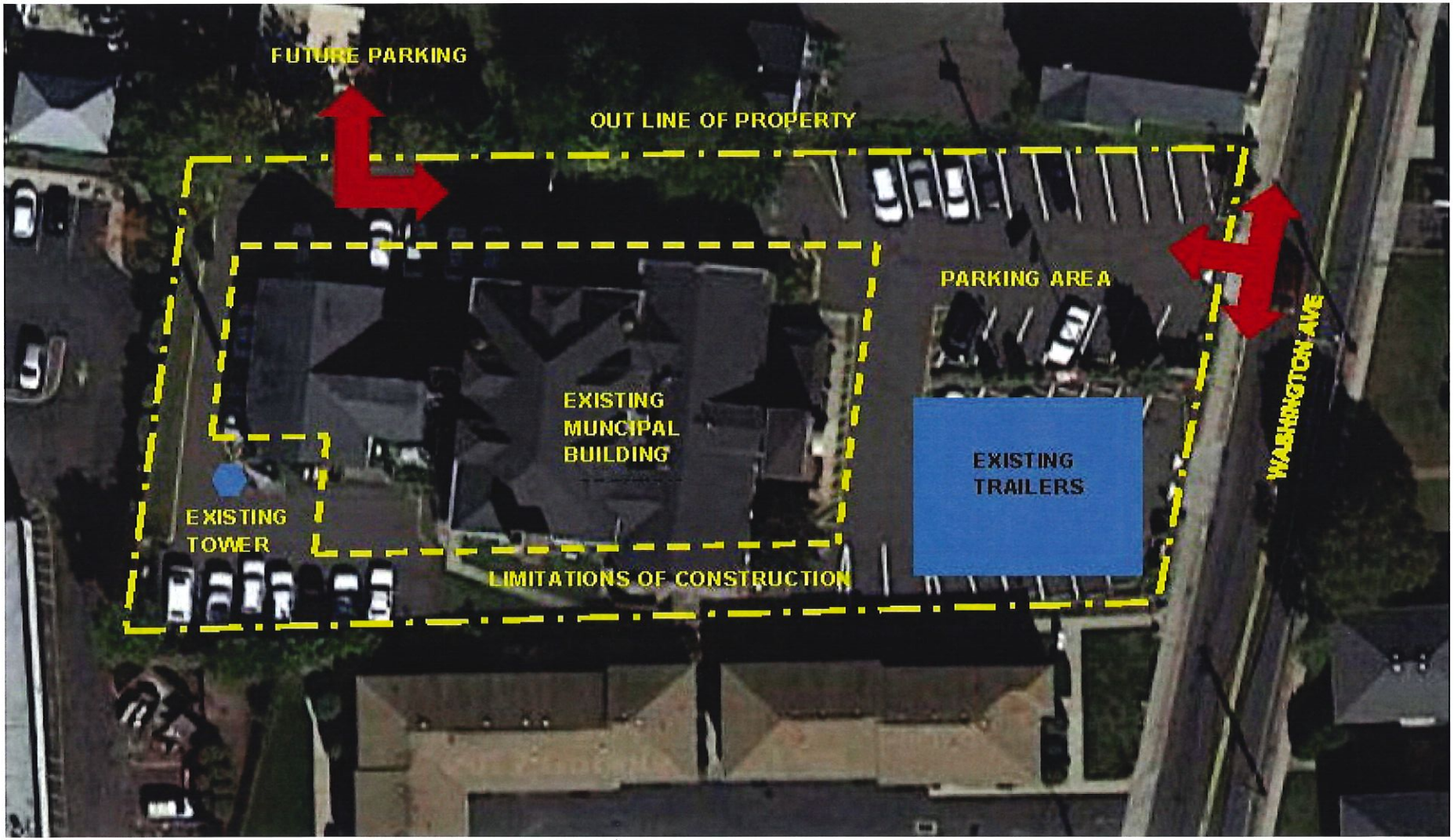
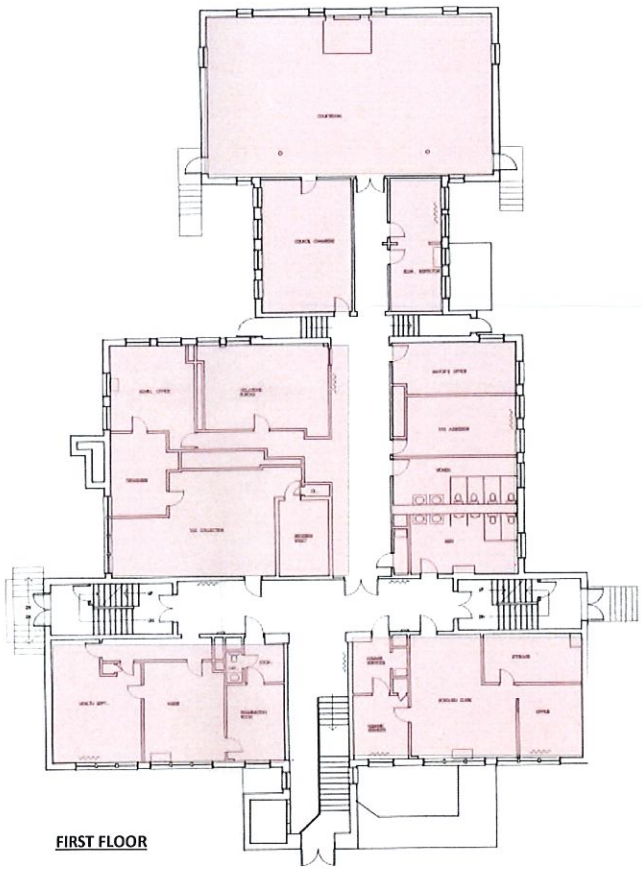
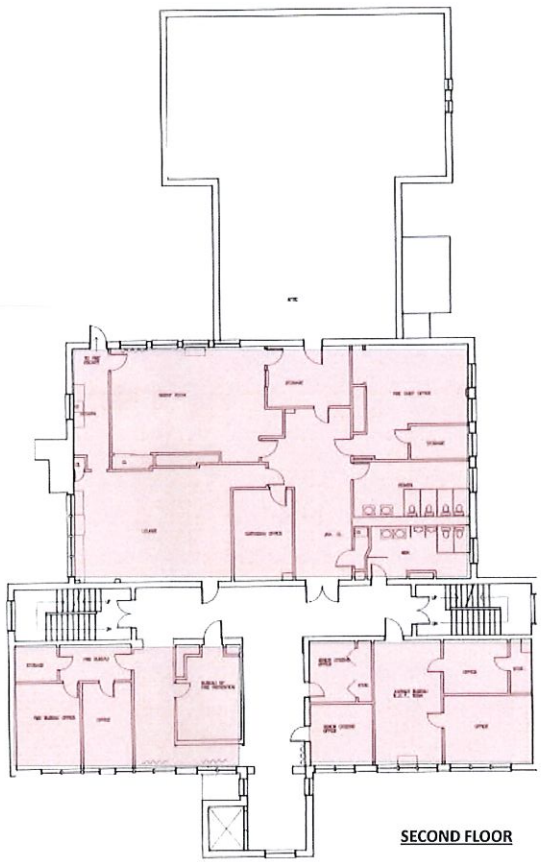
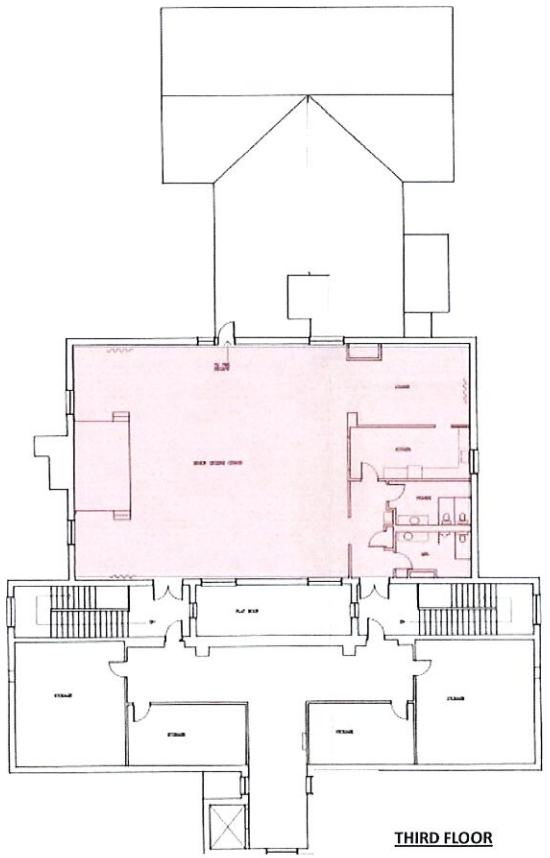
LIMITATIONS OF THE SITE



GROSS AREA VS NET AREA


FIRST FLOOR


SECOND FLOOR


THIRD FLOOR

Gross Area: 26,000 sq. ft.

Net Area Available: 13,600 sq. ft.

Total Net Program Area Required: 21,430 sq. ft.

- Basement is non-habitable area
- Space for Circulation Wall Construction Chases
- Limited Ceiling Height

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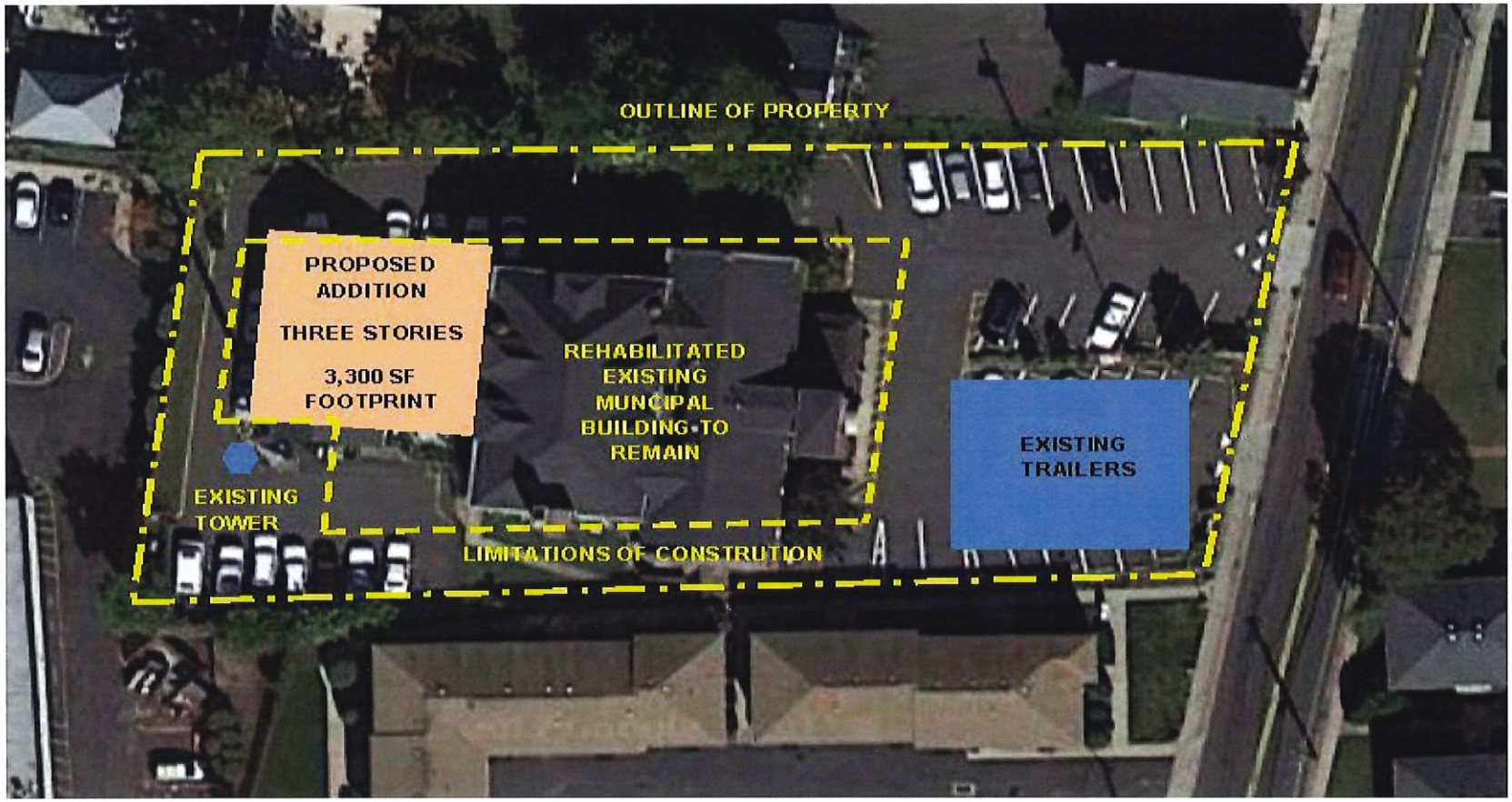
CONCEPTUAL LAYOUT: REHABILITATION AND FIT-OUT



- Additional 7,800 sq. ft. required
- Increase Net Area by 30% Grossing Factor
- Addition: 10,000 sq. ft. of gross area
- Limited area requires demolition

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CONCEPTUAL LAYOUT: DEMOLITION AND NEW CONSTRUCTION

- New 27,600 sq. ft. municipal building and police headquarters
- Approximate Dimensions 150 ft. x 60 ft.
- Final Layout and Configuration pending Design Development

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ESTIMATED COSTS

Other Project Costs

- Project Expenses required for either approach option, includes:
  - Testing and inspections
  - Removal of the Existing Trailer Units
  - Furniture and Equipment
  - Professional Costs
- Costs will range from $2.3 Million to $2.5 Million
- The cost for acquiring additional sites not included
- Improvements of future acquired sites not included

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COMPARISON OF CONSTRUCTION COSTS

Rehab and Fit-out: Estimated Construction Costs

Description	Quantity	Unit	Unit Cost	Cost
Construction Costs				
Rehabilitation as per RVE estimate 3/24/17	1	LS	$2,360,000	$2,360,000
Interior fitout of existing structure	20,600	SF	$150	$3,090,000
Demolition of portions of existing building	3,000	SF	$20	$60,000
Addition to existing structure	10,000	SF	$300	$3,000,000
Site Improvement	1	Acre	$750,000	$750,000
Temporary provisions for communication tower	1	LS	$250,000	$250,000
Subtotal				$9,510,000
Design Contingency				$1,000,000
Construction Contingency				$1,000,000
Subtotal Construction Costs				**$11,510,000**

Demolition and New Construction: Estimated Construction Costs

Description	Quantity	Unit	Unit Cost	Cost
Construction Costs				
Demolition of existing muncipal building by Developer	1	LS	$0	$0
New Construction	27,800	SF	$300	$8,340,000
Site Improvements	1	Acre	$750,000	$750,000
Temporary provisions for communication tower	1	LS	$250,000	$250,000
Subtotal				$9,340,000
Design Contingency				$1,000,000
Construction Contingency				$1,000,000
Subtotal Construction Costs				**$11,340,000**

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CONCLUSION

Rehabilitation and Fit-out

- Total Project Estimate: $14 million
- More Unknown Variables with Rehabilitating Compared to New Construction
- Life Expectancy of the Rehabilitated Exterior Shell cannot be Confirmed
- Rehabilitated Spaces may be Less Efficient

Demolition and New Construction

- Total Project Estimate: $13.8 million
- New Construction will have more long-term Dependability

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