

Memorandum

Project Name: Willmar Rec/Events Center-Phase 1
Project Number: 19.1030.01
Date: 06.08.2020

Willmar Recreation Center/ Events Center (\$2,000,000.)

Updated Over-All Project Budget:

\$2,000,000.00	Project Budget
- 350,000.00	Project Soft Cost (15.0%, \$297,500.) Fees, Testing, Surveys, Soil borings, Invest in Willmar Project Contingency (2.5%, \$52,500.)
<u>\$1,650,000.00</u>	Project Construction Budget (includes 7.5% Invest in Willmar contingency)

Schematic Design Base Bid Projects – Proposed

(Construction costs based upon SD Pricing developed by Marcus Construction, reductions by LSE)

\$1,073,087.00	Willmar Varsity Locker Rooms Addition
115,810.00	Site Work
200,000.00	Lobby Remodel
42,000.00	General Conditions
0.00	SAC/WAC Fees
<u>\$1,430,897.00</u>	SD Project Construction Cost-estimate

\$1,650,000.00	Project Construction Budget
-1,430,897.00	SD Project Construction Cost-estimate
<u>\$219,103.00</u>	Project Design Contingency 13%

Schematic Design Alternate Projects – for consideration

(Construction costs based upon SD Pricing developed by Marcus Construction)

\$200,968.00 Meeting Room/ Office Addition (**No Reduction**)