

**WAKE COUNTY OFFICE BUILDING 8th FLOOR RENOVATION
BUDGETARY SUMMARY OF PROJECT COST**

December 2, 2024

Item	Budget	
Professional Services	\$	477,318
Advertising & Reimbursables	\$	4,000
Demolition Contract (Complete)	\$	335,600
Renovation Construction Contract	\$	2,818,464
Permit Fees	\$	-
Furniture, Fixtures & Equipment	\$	375,000
Subtotal Cost		\$ 3,635,382
Renovation Contingency		281,846
Total Project Development Cost		\$ 4,292,228
Capital Improvement Funding		
	CIP Funds FY 2025	\$ 4,662,000
Total Funding Available		\$ 4,662,000
	Reserve Balance	\$ 369,772

Notes

- 1) Professional Services include architectural, engineering and security design and asbestos abatement monitoring.
- 2) Reserve Balance required to supplement FY24 allocation for the WCOB 8th Floor Demolition and Renovation Project