

**WAKE COUNTY OFFICE BUILDING 12th & 14th FLOORs RENOVATION
BUDGETARY SUMMARY OF PROJECT COST**

April 21, 2025

Item	Budget
Professional Services	\$ 277,780
Advertising & Reimbursables	\$ 5,500
Demolition Contract (Complete)	\$ 268,860
Renovation Construction Contract	\$ 1,870,014
Permit Fees	\$ -
Furniture, Fixtures & Equipment	\$ 360,000
Subtotal Cost	\$ 2,422,154
Renovation Contingency	187,001
Total Project Development Cost	\$ 2,969,155
Capital Improvement Funding	
CIP Funds FY 2025 and prior remaining balance	\$ 5,806,427
Total Funding Available	\$ 5,806,427
Reserve Balance	\$ 2,837,272

Notes

- 1) Professional Services include architectural, engineering and security design and asbestos abatement monitoring.
- 2) Reserve Balance will be applied to WCOB 4th Design & Demolition and Study of floors 1 & 7.