

Oak City Multiservices Center
Budgetary Summary of Project Costs
Construction Contract Award
4/16/18

Professional Services & Impact Fees

Municipal Impact & Stormwater Mgmt Fees (Allowance)	110,000	
Utility Relocation Cost	75,000	
Project Design/Engineering/Legal	700,000	
CMAR Preconstruction	50,000	
Subtotal - Soft Costs & Fees		\$ 935,000

Construction

GMP - 1-A Demolition, Abatement, Site Prep	493,425	
GMP - 1 Renovation Construction	7,628,799	
Subtotal - Base Construction		\$ 8,122,224

Construction Contingency 365,000

Furniture Fixtures & Equipment (FF+E) \$0 By Operator

TOTAL DEVELOPMENT COST	\$ 9,422,224
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Funding Sources

Wake County ABC Funds	2,675,000	
Wake County HCR Funds	1,863,000	
City of Raleigh	3,148,000	
Previous Allocation of Savings for Other Projects	308,000	
Wake County ABC Funds	2,450,000	
Enloe Charity Ball Donation	180,000	
Total Funding		\$10,624,000

Less Land Acquisition Cost (\$1,200,000)

Net Available Funds for Development \$9,424,000

Total Development Cost \$ 9,422,224

Project Reserve **\$1,776**