



MAY - 3 2012

## Advance Schematic Design Executive Summary

The Project involves constructing one seven (7) story building containing a total of 165 individual housing units capable of housing a total of 623 occupants. Also included as part of the project is the construction of a new dining facility, central energy plant and approximately 585 new surface parking spaces.

Student housing units are a mix of single occupancy and double occupancy units. There will be 102 each 4BR/2BA single occupancy units, and 48 each 2BR/2BA double occupancy units. A total of 12 RA units will also be provided. RA units are 1BR/1BA units with a small seating area. All student housing and RA units will be located on the 2<sup>nd</sup> through 7<sup>th</sup> floors.

The ground floor will contain three individual apartments. The FIR and HCA units are both 3BR/2BA apartments with a full kitchen and living room. The HCA unit is a 2BR/2BA apartment with full kitchen and living room. Other major components of the building located on the ground floor include; 3 car elevator lobby, fitness room, multipurpose room, class rooms, study areas, mail room, group restrooms, support areas, offices, conference area, storage rooms, mechanical rooms and service zone areas. A chilled water central plant will provide the cooling required by the HVAC system for this building.

The existing campus will remain operational at all times during construction. In addition, existing parking impacted by construction of the facility will be replaced prior to being displaced. The project site is located in the SE quadrant of campus just North of Indian River Blvd, and West of University Ave..

The building is designed to use a post tensioned concrete slab with concrete columns for the structure, and site cast concrete panels for exterior walls with glass windows, and sun shades. Interior partitions will be drywall. Finishes will mostly consist of acoustical tile ceilings, painted walls, vinyl flooring in bedrooms, tile at bathrooms, carpet tile at common areas, and terrazzo at the main lobby. Site work consists of an early turnover at the north parking lot for the Fall 2012 semester, and final development including site clearing, site utilities, irrigation, landscaping, asphalt paving with a courtyard. The building is anticipated to achieve a silver LEED certification.

### **COST**

Based on the Advance Schematic Documents prepared by Pierce, Goodwin, Alexander & Linville, and Schenkel Shultz Architecture, our initial estimated cost of construction was \$37,339,506, inclusive of the qualifications and clarifications dated 4/16/12, compared to a program budget of \$30,659,300 for the building, and



## Advance Schematic Design Executive Summary

\$945,000 for the Replacement Parking (total of \$31,604,300).

As such, a list of possible value engineering alternates was provided to bring the project back into budget. Upon review by the Owner, Design Team, and CM a total of \$5,902,600 of value engineering alternates were subsequently accepted thereby bringing the adjusted total estimated cost of the project to \$31,436,932. The revised estimated cost for the building is now \$30,505,328 and \$931,604 for the Replacement Parking (total of \$31,436,932). A complete breakdown of the project cost is included herein under Tab 4 for your review and information.

The complete list of the value engineering alternates, which identifies those items that were either accepted or rejected, and the revised Schematic Estimate incorporating the accepted value engineering alternates is included herein under Tab 4 for your review and information.

### **SCHEDULE**

An NTP is anticipated on 5/28/12 for the early site work package to allow construction of the replacement parking lot to commence during the summer break. An NTP for the remainder of the project is anticipated on May 28, 2012, following acceptance of our full project GMP. This will in turn facilitate the start of construction of the building and other related site work no later than July 6, 2012, allowing for substantial completion to be achieved on or before July 12, 2013.