

Rushmore Plaza Civic Center Multipurpose Addition Rebid Rapid City, South Dakota



Opinion of Probable Construction Cost Worksheet
December 12, 2006

Project Rebid Opinion of Probable Construction Costs Bid Package #2

Bid Package #2 Bid Proposal	\$ \$24,150,000.00	- Estimate based on prev. low bid proposal
Potential Rebid Benefit	\$ (\$1,216,400.00)	- Based on improved schedule/bidding climate, reduced contractor risk.
Potential Value Engin'g Benefit	\$ (\$661,000.00)	- Per attached work sheet
Construction Bid Subtotal:	\$ \$22,272,600.00	◀ Bid Package #2 Base Bid
Suggested 3% Constr. Conting.	\$ \$668,178.00	
Bid Package #2 Bid Alternates	\$ \$411,000.00	
Adjusted Construction Total	\$ \$23,351,778.00	◀ Bid Package #2 Base Bid/Alternates

Notes:

- 1 This estimate is based on the previous low bid proposal received on October 31, 2006. The potential rebid benefits were calculated by taking the proposals from those subcontract bids that experienced no bid competition, and taking a portion of the difference between the design team estimate and the actual bid value.
- 2 The potential value engineering benefits are a result of the design team effort in working through the project documents and making design changes in order to reduce the bid amounts.

Bid Package #1 and Direct Owner Costs

Bid Package #1 Constr. Value	\$ \$1,584,199.54	- Current Construction Value
Professional Fees	\$ \$1,253,934.00	
Reimbursable Expenses	\$ \$43,800.00	- Professional reimbursement/printing costs
Construction Testing	\$ \$45,000.00	
Building Permit Fee	\$ \$249,519.60	- Bid Pkg #2 base bid and alt
Direct Cost Subtotal:	\$ \$3,176,453.14	

Est. Total Project Costs: \$ \$25,449,053.14

Represents total project costs; Bid Pkg #1, Bid Pkg #2, Bid Alts. and Owner Costs

- * This schedule assumes a 22 month construction schedule as previously recommended. Bid opening is anticipated for January 30, 2007, with a Notice to Proceed closely following; and a Substantial Completion date of December 1, 2008.

\$1,656,030.00	elect est	\$2,805,000.00	elect bid	(\$1,148,970.00)	diff
\$3,983,370.00	struct est	\$7,700,000.00	struct bid	(\$3,716,630.00)	diff
				(\$4,865,600.00)	overbid on
				(\$3,649,200.00)	assume 75'
				(\$1,216,400.00)	potential re

◀ \$22,272,600.00 bid est. total
 ◀ \$668,178.00 3% conting.

\$1,877,400.00 delta from orig bid to new est
 \$798,222.00 delta from orig bid to new est with contingency

\$22,683,600.00
 ◀ \$249,519.60 1.10%



elect/struct
i% of this is ok
bid benefit