

PROJECT COST ESTIMATES

Project Cost estimates are one of the most difficult elements to project at this early stage of design development with so much design refinement and detail still to come in the next phases. The City/ARC Study 2020 includes a very general pricing model that provides at least an order of magnitude, calling attention to many factors that may add cost to the project. These potential incremental cost are almost all site related and include:

- Any cost of site acquisition
- Extraordinary site soil or engineering issues and mitigation
- Need for infrastructure updates or traffic improvements
- Parking considerations, such as the need for structured parking
- Demolition or re-location of existing site structures or playing fields

There are also factors not mentioned that can reduce costs of the project, including but not limited to:

- Type of building structure
- Aesthetics and amenities versus prioritized functionality

The next step in design and costing will need to take a more detailed look at the need for the current conceptual space sizes and design elements. It will be very important to better match up the design scope of various elements with the community demand for and net cost associated with the element. *Since the ARC and the SF/ISG analysis provide much more detail in this balance for aquatic spaces than the dry-side components and operational support elements it will be very important to carry this same detailed analysis through on the dry side fitness, community, and support/operational spaces.*

Following is the summary of the City/ARC 2020 Study Project Baseline Cost Projections in 2020 dollars plus the cost projection of the two SPLASHForward Options using the same costing parameters as the City/ARC methodology.

Project Cost Projections and Comparisons

Detail	SF Preferred	SF Alternate	City/ARC Option #1	City/ARC Option #2	City/ARC Option #3
Gross Sq Footage	125,759 sf	123,950 sf	93,177 sf	125,812 sf	161,496 sf
Building Cost	\$54 M	\$53.5 M	\$43 M	\$55 M	\$69 M
Site Costs (#1)	\$9 M	\$8.5 M	\$7 M	\$9 M	\$10 M
Soft Costs (40%) (#2)	\$25M	\$24.8 M	\$20 M	\$25 M	\$ 31 M
BASE TOTAL	\$88 M	\$86.8 M	\$70 M	\$89 M	\$110M
Total Cost/sf (#3)	\$700/sf	\$700/sf	\$751/sf	\$707/sf	\$681/sf

***NOTE:** Non-site specific: Does not include structured parking or any excessive site prep or premiums.

NOTES:

1. Non-site specific: Does not include structured parking or any excessive site premiums.
2. Soft Costs include a construction contingency factor.
3. Square Footage costs for the City/ARC Options decrease as the options get larger since the vast majority of the expanded square footage space is driven by dry-side increases which have lower square footage costs than the pool components.

NEXT STEPS

- As the Design elements are refined by The City of Bellevue and *SPLASHForward* the costing projections can be updated using the same methodology and assumptions used in the City/ARC 2020 Study to help assess the impact of design updates.