

The background is a stylized map with green areas representing parks or undeveloped land, and white lines representing roads. There are two orange markers: a large 'X' in the bottom left and a large 'F' in the top right.

# Design Development Estimate Summary



**Hill International**

# Design Dev. Estimate & Budget Comparison

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\$80,772,447	Construction Budget
\$2,019,312	Bidding Contingency
\$82,791,759	Construction Budget w/ Bid Contingency
\$86,105,312	Reconciled DD Estimate
\$5,332,865	Variance from Budget (OVERRUN)
\$3,313,553	Variance from Budget + Bidding Cont. (OVERRUN)

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# Design & Estimating Path to Bidding

## 60% CD Cost Estimate

- September 30 – October 14, 2022
- 3 months less “unknowns” than DD

## 90% CD Cost Estimate

- December 19 – 30, 2022
- 6 months less “unknowns” than DD

## 100% CD Package / Bid Set

- February 22, 2023

## Bidding

- March 10 – April 13, 2023



**Hill International**

# Potential Options & Risks

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## OPTION 1 - Do Nothing, Re-Assess @ 60% CD Estimate in Sept 2022

<b><u>Scenario:</u></b> current market maintains through bid	\$80,772,447	Construction Budget	<b><u>Risk:</u></b> cost escalation continues <b><u>Response:</u></b> VM @ 60% DD
	\$2,019,312	Bidding Contingency	
	\$82,791,759	Construction Budget w/ Bid Contingency	
	\$82,520,420	Reconciled DD Estimate w/o Escalation	
	(\$271,339)	Variance (UNDER BUDGET)	

OPTION 2 - Ask for More Money **Risk:** failed approval or addtl. funding not really required

OPTION 3 - VM to \$80,772,447 Construction Budget **Risk:** unnecessary scope cuts

OPTION 4 - VM to \$82,791,759 Construction Budget + \$2M Bidding Contingency **Risk:** unnecessary scope cuts

OPTION 5 - Pause the Design **Risk:** increases the “unknowns” by pushing out bid

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