

PK–8 Matrix Cost Assumptions

Base Unit Costs (2024 PDP, 9.05 p.666)	Construction costs with 21.1% soft costs
New Construction	\$1158.12 / GSF
Addition	\$932.47 / GSF
Renovation	\$635.78 / GSF
Annual Escalation Rate	4% per year (compounded)
Escalated Unit Costs (\$/GSF)	

Year	Renovation (construction cost)	Renovation with (hard and soft costs) ~21.1%	Addition	Addition with (hard and soft costs) ~21.1%	New Construction (Hard)	New Construction with (hard and soft costs) ~21.1%
2024	\$525.00	\$635.78	\$770.00	\$932.47	\$948.50	\$1,158.12
2025	\$546.00	\$661.21	\$800.80	\$969.77	\$986.44	\$1,204.44
2026	\$567.00	\$686.64	\$831.60	\$1,007.07	\$1,024.38	\$1,250.77
2027	\$588.00	\$712.07	\$862.40	\$1,044.37	\$1,062.32	\$1,297.09

Notes:

- GSF = Gross Square Feet, NSF = Net Square Feet.
- Escalation rate from PDP (9.05, p.666–667), used also in 11.08 'No' vote cost model.
- Applies uniformly across Options B–G in the PK–8 Matrix.

Total Construction Cost- Cost per Square Foot (Construction Cost)

Soft Costs/non-construction costs: ~21.1% of construction costs (across recent MSBA projects 10.01)
Bid Alternates CM Preconstruction Services Construction Contingency Designer OPM & other Professional services FF&E/IT Legal Fees Other Soft Costs Owner's Contingency Total Project Budget *****

Clarification on 'Addition' cost rate:

- The PDP (9.05 p.666) lists an Addition cost of \$770/GSF, lower than New Construction (\$948.50/GSF).
- In MSBA practice, however, large additions (like those in Options B, D, E) are costed at the New Construction rate because they often include new core spaces (cafeteria, gym, admin) and function like stand-alone buildings.
- For consistency, this matrix applies the New Construction rate to all added square footage.
- The Addition rate is retained here for reference; if MSBA permitted its use or the town would self-fund, costs could be lower than modeled.

Renovation categories assumed for planning:

- Light = 15–25% of existing building area
- Medium = 30–50%
- Heavy = ~75%

Applied to Finn = 76,000 SF (6.03, Mar 2024) at \$525/GSF baseline, +4%/yr escalation.

Existing building areas (from 6.03, Mar 2024): Finn = 76,000 SF; Woodward = 68,000 SF; Neary = 62,736 SF; Trottier = 130,000 SF.

Sprinkler system cost: \$8/sf (per 9.05 pp.679–687, Option B.1 Neary Add/Reno). Applied to Neary's 62,736 SF = \$500K baseline (2024), escalating +4%/yr. Included as optional reference in deferred maintenance scenarios (e.g., Option C2).

5.02 (Code Red, Mar 2024) confirms code triggers (MEBC §804.2.2, MGL Ch.148 §26G) would require sprinklers in major renovation/addition scenarios. Therefore, sprinklers should be considered an expected cost in heavy renovation scenarios, not optional.