

**Old Greenwich School Renovation - Illustrative New Construction Estimate**

Created by OGS Building Committee in June 2023

Below is an illustrative estimate of what a new construction school would cost if the Board of Education decided to replace the current Old Greenwich School with a new building. Members of the Old Greenwich community and historic building advocates have explicitly and publicly said they want Old Greenwich School to be fixed, not torn down, but this analysis focuses on the numbers based on consultation with the OGS Building Committee's construction manager at risk (Downes Construction Company) and owner's representative (Morganti Group) given their knowledge of the construction market and school projects in

**Assumptions**

Target Start Dates	
Abatement of Existing School	7/1/2025
Initial Site Work (Pre Demo)	7/1/2025
Demolition of Existing School	9/1/2025
Final Site Work (Post Demo)	11/1/2025
Construction Start Date	1/1/2026
Construction Finish Date	7/1/2027
Total Area of Site (square feet)	319,417

2023 CT Priority List - Elementary Schools (All 2023-2024 start)		
School	Budget	\$/Sq Ft
Norton Elementary - Cheshire	\$76,656,200	\$838
North End Elementary - Cheshire	89,942,900	818
Jeffrey Elementary - Madison	61,148,600	779
SoNo Elementary - Norwalk	76,000,000	880
Roxbury Elementary - Stamford	86,000,000	741
<b>Average</b>	<b>\$77,949,540</b>	<b>\$811</b>
Average adjusted to 2025/2026 start	7% annual escalation	929
Average adjusted to 2025/2026 start	4% annual escalation	877

	Start 7/1/2023	Start 7/1/2024	Start 7/1/2025	
Building and Direct Costs / Square Foot (New)	\$502	\$537	\$575	Includes 7% escalation annually
<i>(includes escalation, direct costs, excludes contingency)</i>				

**Cost Estimate**

Size of School (gsf)	65,000	70,000	75,000	80,000
Comparison School	Glenville	OGS Current		OGS Post-Reno
Projected 2023 Enrollment at Comparison	377	415		415
Pre-K sections at Comparison	0	2		2

**Assumptions**

\$/Sq Foot or %	Square Feet
Significant site work to raise entire site per FEMA	
\$575	
32	72,500
15	200,000
\$622	272,500

**Building and Sitework**

New Building (includes escalation, direct costs, excludes contingency)	\$37,375,000	\$40,250,000	\$43,125,000	\$46,000,000
Site Work - Excavation & Backfill, Foundations	2,093,000	2,254,000	2,415,000	2,576,000
Site Work - Site Improvements	3,000,000	3,000,000	3,000,000	3,000,000
<b>Subtotal Building and Sitework</b>	<b>\$42,468,000</b>	<b>\$45,504,000</b>	<b>\$48,540,000</b>	<b>\$51,576,000</b>
<i>Building and Sitework \$/Square Foot</i>	<i>\$653</i>	<i>\$650</i>	<i>\$647</i>	<i>\$645</i>

Significant abatement required based on diligence	
45	72,000
17	72,000

**Demolition and Abatement**

Abatement of Existing School	3,240,000	3,240,000	3,240,000	3,240,000
Demolition of Existing School	1,224,000	1,224,000	1,224,000	1,224,000
<b>Subtotal Demolition and Abatement</b>	<b>\$4,464,000</b>	<b>\$4,464,000</b>	<b>\$4,464,000</b>	<b>\$4,464,000</b>
<i>Demolition and Abatement \$/Square Foot</i>	<i>\$62</i>	<i>\$62</i>	<i>\$62</i>	<i>\$62</i>

Significant abatement required based on diligence	
45	72,000
17	72,000

<b>Total Construction Cost Estimate</b>	<b>\$46,932,000</b>	<b>\$49,968,000</b>	<b>\$53,004,000</b>	<b>\$56,040,000</b>
<i>Total Construction Cost \$/Square Foot</i>	<i>\$722</i>	<i>\$714</i>	<i>\$707</i>	<i>\$701</i>

Contingency (Design + CM + Owners)	4,693,200	4,996,800	5,300,400	5,604,000
Soft Cost Allowance	8,125,000	8,750,000	9,375,000	10,000,000
<i>% of Hard Costs</i>	<i>17.3%</i>	<i>17.5%</i>	<i>17.7%</i>	<i>17.8%</i>

10.0%	Standard for new
125	OR and CM rec

<b>Total Project Cost Estimate</b>	<b>\$59,750,200</b>	<b>\$63,714,800</b>	<b>\$67,679,400</b>	<b>\$71,644,000</b>
<i>Total Project Cost \$/Square Foot</i>	<i>\$919</i>	<i>\$910</i>	<i>\$902</i>	<i>\$896</i>

Within range of 2023 Priority List + Escalation

**Other Required Costs**

Rent Alternate School Location for 2 years <sup>1</sup>	4,600,000	4,600,000	4,600,000	4,600,000
Transportation Cost for 2 years <sup>2</sup>	2,000,000	2,000,000	2,000,000	2,000,000
<b>Subtotal Other Required Costs</b>	<b>\$6,600,000</b>	<b>\$6,600,000</b>	<b>\$6,600,000</b>	<b>\$6,600,000</b>

\$200k/month for 23 months (NMS)  
\$100k/month for 20 months (NMS)

<b>Total Project Cost + Other Required Costs</b>	<b>\$66,350,200</b>	<b>\$70,314,800</b>	<b>\$74,279,400</b>	<b>\$78,244,000</b>
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**Alternate**

Net Zero - Geothermal and PV Solar Array	4,940,000	5,320,000	5,700,000	6,080,000
<b>Total Project Cost + Required Costs + Net Zero</b>	<b>\$71,290,200</b>	<b>\$75,634,800</b>	<b>\$79,979,400</b>	<b>\$84,324,000</b>

76 CMS Quote

State Reimbursement - Base Project	4,644,514	4,922,036	5,199,558	5,477,080
Extra Reimbursement for Net Zero	494,000	532,000	570,000	608,000

7.0%  
10.0%

<b>Net Cost to Town</b>	<b>\$66,151,686</b>	<b>\$70,180,764</b>	<b>\$74,209,842</b>	<b>\$78,238,920</b>
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**Footnotes**

- As of June 2023, no alternate school location has been determined to be available. Figures assume that an alternate location does become available to house 400+ OGS students for 2 years. Assumes similar costs as those incurred when Grades 3, 4, and 5 at North Mianus School rented out space at the old Trinity Catholic School in Fall 2021 (that space is no longer available). Costs would likely be greater in 2025-2027 due to a larger number of students to be housed (Grades K-5) plus inflation between 2021 and 2025.
- Assumes similar costs as those incurred when Grades 3, 4, and 5 at North Mianus School were bused from North Mianus School (one pick-up spot) to the old Trinity Catholic School in Fall 2021. Costs would likely be greater in 2025-2027 due to a more complex busing plan and a greater number of students to be bused plus inflation between 2021 and 2025.