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Union Square Redevelopment Alternate Parking – V01

Prepared for:

Sarah Lewis
Senior Planner
slewis@somervillema.gov
617 625 6600 x2522

City of Somerville
93 Highland Avenue
Somerville, MA 02143
617 625 6600
somervillema.gov

Prepared by:

James Vermeulen
Managing Principal
jvermeulen@vermeulens.com
647 284 4635

Craig Chiarelli
Associate Principal
cchiarelli@vermeulens.com
647 285 1157

Vermeulens
470 Atlantic Avenue, 4th Floor
Boston, MA 02210
617 273 8430
vermeulens.com

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North America's Construction Economist

Boston New York Toronto San Antonio Denver Los Angeles

January 23, 2018

Sarah Lewis
City of Somerville
93 Highland Avenue
Somerville, MA 02143

Re: Union Square Development – Alternate Parking – V01

Dear Sarah,

Please find enclosed our draft cost estimate for the above project based on concept design documents.

Component	Area (sf)	\$/sf	\$
Parking Alternate 1	112,464	206	23,207,970
Parking Alternate 2	54,334	298	16,197,884

This estimate includes all direct construction costs, general contractor's overhead and profit, design and construction contingencies. Cost escalation assumes current rates.

Excluded from the estimate are: loose furnishings and equipment, project contingency, architect's and engineer's fees, moving, administrative and financing costs.

Bidding conditions are expected to reflect one construction manager, open bidding for sub-contractors, open specifications for materials and manufacturers.

The above rates are order-of-magnitude (within 15% of later estimates based on detailed design information) for the purpose of program sizing and prioritization only.

If you have any questions or require further analysis please do not hesitate to contact us.

Yours very truly,

James Vermeulen, PQS, LEED AP
Managing Principal

