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OREGON UNIVERSITY SYSTEM CONSTRUCTION COST GUIDE

		CONSTRUCTION COSTS			
		NEW		RENOVATION	
BUILDING TYPES		LOW	HIGH	LOW	HIGH
Note: Cost Ranges are based on **2Q2012** costs for Portland, OR					
Academic / Classroom	SF	225	340	100	250
Professional Schools	SF	240	360	100	320
Library / Media	SF	240	350	100	310
Athletics	SF	215	325	100	300
Residence Halls	SF	200	300	70	290
Student Centers	SF	230	350	100	275
Sciences	SF	270	425	175	400
Performance / Theaters	SF	265	395	150	300
Parking Structures					
Below Grade, GSF	SF	85	130	25	65
Below Grade, per stall	Stall	25,000	50,000	5,000	15,000
Above Grade, GSF	SF	65	95	20	100
Above Grade, per stall	Stall	20,000	35,000	3,000	12,000
Storage Facilities	SF	150	200	30	125

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Basis of Cost Range Guide

Definitions

General

For the construction cost ranges provided, RLB has typically assumed that campus standards and specifications would be adopted and maintained. We have also assumed a baseline of sustainable features to reach an equivalent LEED status of silver.

The cost range allows for site work around the building footprint within 10'.

New Construction

As previously stated, our construction cost range assumes a building conforming to campus standards. The low range cost/sf assumes a basic construction with efficient and economic systems and materials with basic MEP systems.

The high range cost/sf similarly assumes campus standards but with higher quality exterior envelopes, enhance finishes and state of the art MEP systems.

Renovation

The low range cost /sf assumes a cosmetic upgrade of all or some of the building gross square footage. It would typically exclude any significant structural work and MEP upgrade or replacement

The high range cost/sf assumes reconfiguration of some or all spaces within the building, structural / seismic upgrades of a voluntary nature (but excluding a full FEMA immediate occupancy level). MEP systems would be significantly replaced or upgraded. Significant costs associated with historical building renovation would be out with the high ranges indicated.

The following is a list of specific inclusions within the cost ranges;

- General Conditions / general requirements
- Bonds & Insurances
- Overhead and profit
- Design contingency

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Basis of Cost Range Guide

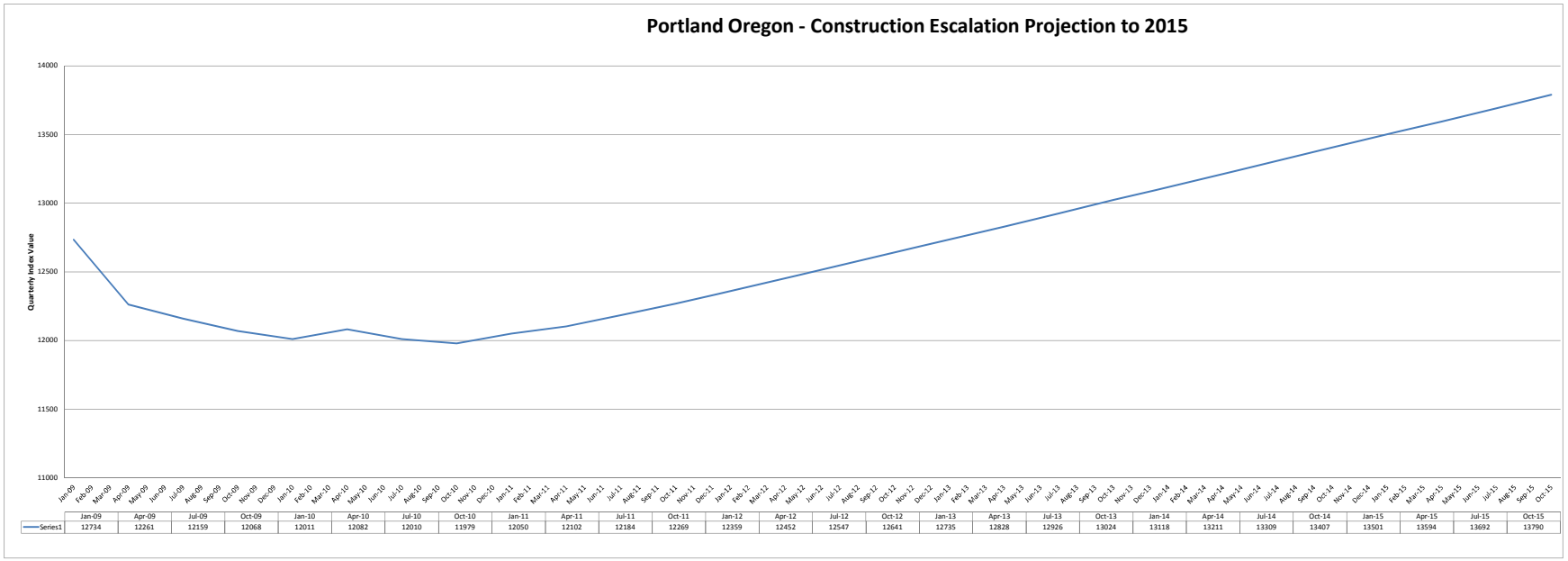
The following is a list of specific exclusions from our cost ranges;

- Costs associated with escalation beyond 2Q2012
- Costs associated with single source or non-competitive bids or sub-bids
- Premium costs for small projects or multi-phased projects over an extended duration
- Premium costs associated with significant historical renovation or replacement
- Solar levy costs
- Abatement costs
- Demolition costs (for new construction)
- Abnormal soils conditions
- Abnormal changes in local or national market conditions
- Construction management fees
- Owner Contingency
- Owner insurances
- All soft costs including A/E fees, permits, FF & E, financing and legal costs
- CMGC or construction contingency

Location Factors

The following adjustments should be considered for Universities outside the METRO Portland area:

Region	Factor Adjustment
Ashland	1%
Corvallis	0.50%
Eugene	0.50%
Klamath Falls	1%
La Grande	1%
Monmouth	1%
Portland	0%



	Jan-09	Apr-09	Jul-09	Oct-09	Jan-10	Apr-10	Jul-10	Oct-10	Jan-11	Apr-11	Jul-11	Oct-11	Jan-12	Apr-12	Jul-12	Oct-12	Jan-13	Apr-13	Jul-13	Oct-13	Jan-14	Apr-14	Jul-14	Oct-14	Jan-15	Apr-15	Jul-15	Oct-15
Series1	12734	12261	12159	12068	12011	12082	12010	11979	12050	12102	12184	12269	12359	12452	12547	12641	12735	12828	12926	13024	13118	13211	13309	13407	13501	13594	13692	13790

	2009				2010				2011				2012				2013				2014				2015			
Quarterly Period	Jan-09	Apr-09	Jul-09	Oct-09	Jan-10	Apr-10	Jul-10	Oct-10	Jan-11	Apr-11	Jul-11	Oct-11	Jan-12	Apr-12	Jul-12	Oct-12	Jan-13	Apr-13	Jul-13	Oct-13	Jan-14	Apr-14	Jul-14	Oct-14	Jan-15	Apr-15	Jul-15	Oct-15
Quarterly Index Value	12734	12261	12159	12068	12011	12082	12010	11979	12050	12102	12184	12269	12359	12452	12547	12641	12735	12828	12926	13024	13118	13211	13309	13407	13501	13594	13692	13790
Variance	0	-473	-102	-91	-57	71	-72	-31	71	52	82	85	92	92.5	94	94	95	95	96	97	98	98	99	100	100	101	102	103
% Variance		-3.71%	-0.83%	-0.75%	-0.47%	0.59%	-0.60%	-0.26%	0.59%	0.43%	0.68%	0.70%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Yearly Index Adjustment				**-5.29%**				**-0.74%**				**2.40%**				**3.00%**				**3.00%**				**3.00%**				**3.00%**

Note: Based on present market information and predictions we believe escalation will rise at 3.00% per annum between 2012 and 2015 inclusive.

Sample Project: To estimate project escalation for a $50.00m project set to commence in April 2012 and complete in April 2014, the following process should be adhered to.

Sample Project:	Project Estimate Value Dec 2011	$50,000,000	
	Escalation to commencement April 2012	$375,000	Escalation to April 2012 from Dec 2011 per above chart (0.75%) = 0.75% of $50,000,000.
	Project Commencement Value	$50,375,000	
	Escalation to Mid Point of Construction	$1,511,250	Escalation from April 2012 to April 2013 per the above chart (0.75% + 0.75% + 0.75% + 0.75%) = 3.00% of $50,375,000
	Project Estimate Value incl Escalation	$51,886,250	
	Total Project Escalation	$1,886,250	Total escalation is 15 months (3.75%)

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BENCHMARKING ANALYSIS

CAMPUS	NAME	NEW	RENO.	BID DATE	BID VALUE	ESCALATION TO 2Q2012	LOCATION ADJUST. TO PDX	GSF	ADJUSTED COST/SF
	ACADEMIC / CLASSROOM								
UO	HEDCO Education building	x		?Q2010	36,268,804.00	3%	-0.50%	118967	310.92
UO	Fenton Hall		x	3Q2010	5,051,388.00	2%	-0.50%	15540	329.90
PSU	Shattuck Hall		x	2Q2009	11,760,049.00	5%	0.00%	73082	168.96
OSU	Education Hall		x	2Q2008	7,700,940.00	8.50%	-0.50%	40865	203.44
OSU	Kelley Engineering Building	x		2Q2005	34,792,609.00	15%	-0.50%	153057	260.11
OSU	Richardson Hall	x		2Q2000	20,487,921.00	30%	-0.50%	97000	273.21
SOU	RCC Higher Education Center	x		2Q2008	16,379,580.00	8.50%	1.00%	67800	264.74
PSU	Stephen Epler Hall		X	2Q2004	7,891,756.00	18%	0.00%	61174	152.23
							Average (NEW)		277.25
							Average (RENO)		174.88
	LIBRARY / MEDIA								
SOU	Hannon Library		x	2Q2003	16,333,600.00	22%	-1.00%	125000	157.82
	ATHLETICS								
OSU	Basketball Training facility	x		1Q2012	11,822,031.00	-	-0.50%	40810	288.24
OSU	Gill Annex	x		2Q2003	7,312,756.00	22%	-0.50%	35175	252.37
							Average NEW		270.30
	RESIDENCE HALLS								
UO	ECRH	x		4Q2011	51,644,402.00	1%	-0.50%	185893	279.19
OSU	INTO	x		3Q2008	36,907,374.00	9%	-0.50%	149485	267.77
UoP	Student Housing	x		1Q2008	25,354,686.00	8%	0.00%	111355	245.91
PSU	ASRC	x		2Q2011	50,160,523.00	3%	0.00%	237401	217.63
							Average NEW		252.63

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BENCHMARKING ANALYSIS

CAMPUS	NAME	NEW	RENO.	BID DATE	BID VALUE	ESCALATION TO 2Q2012	LOCATION ADJUST. TO PDX	GSF	ADJUSTED COST/SF
	SCIENCES								
UO	Lewis Integrated Sciences	x		3Q2010	47,643,080.00	3%	-0.50%	98739	494.51
PSU	Engineering Building	x		2Q2007	35,007,816.00	12%	0.00%	130365	300.76
OIT	CHP - Phase 1	x		2Q2007	10,332,259.00	12%	-1.00%	42770	267.86
OIT	CHP - Phase 2	x		3Q2009	15,141,760.00	4%	-1.00%	53022	294.03
								98739	-
							Average		339.29
	PERFORMANCE / THEATERS								
PSU	Lincoln Hall		x	2Q2011	25,251,315.00	3%	0.00%	145000	179.37
UO	School of Music	x	x	1Q2007	13,175,443.00	11%	-0.50%	43863	331.75
	PARKING STRUCTURES								
OSU	Parking structure	x		2Q2004	14,898,819.00	18%	-0.50%	324437	53.92