

City of Columbia Heights

City Hall Site Comparisons

| Estimated Construction Costs | | |
|--|--------------------|--------------------|
| Use | Central Avenue | Option 5 |
| Land | \$2,900,000 | \$0 |
| Land Sale Proceeds | (\$2,800,000) | \$0 |
| Demo | 0* | \$150,000 |
| Construction (Shell and TI) | \$3,500,000 | \$5,980,000 |
| Construction Allowance | (\$2,000,000) | \$0 |
| FF & E, Technology, and Security | \$500,000 | \$500,000 |
| Soft Costs (Architectural - Professional Services) | \$500,000 | \$948,090 |
| Site Development/Preparation | \$75,000 | \$700,000 |
| Total Development Costs | \$2,675,000 | \$8,278,090 |

*Demo costs can be recaptured through redevelopment of current city hall site

Capital Improvement Fund Balance = \$6M

The above preliminary budget projections are based upon 2019 construction costs and are subject to change.