



## PLANNING DEPARTMENT

P.O. Box 1305  
Littleton, Massachusetts 01460



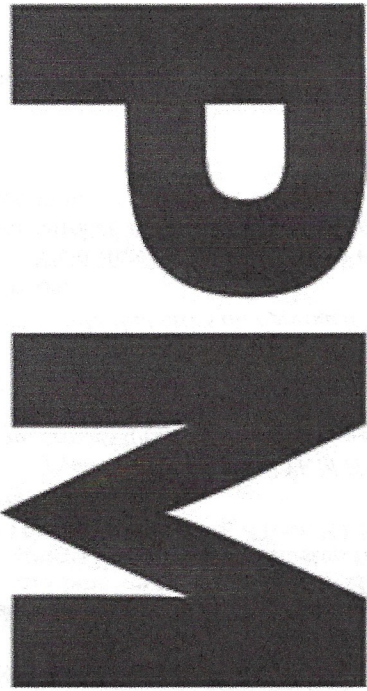
Feb. 3, 2022

Attached is a Feasibility/Concept Design Estimate that compares construction costs (total cost, cost per square foot, and per-housing-unit costs) for a theoretical 75-unit multifamily deeply affordable (senior) housing development.

Example Site	Total Cost	Cost per Square Foot	Cost per Unit
550 King Street	\$26,728,000	\$375	\$356,380
Re-use 37 Shattuck Street	\$9,746,433	\$184	\$130,192

Looking deeper, the annualized cost to borrow \$9,000,000 would be \$41,629.00 per month for 30 years – which is \$555 per unit (per month).

Public and Private Grants, State or Federal earmarks, Low-income Tax Credits, and similar funding mechanisms available to support the production of deeply affordable housing units would reduce these costs.



## **Feasibility/Concept Design Estimate**

# **550 King Street and 37 Shattuck Street Development**

Littleton, MA

Prepared for:

**Mr. Mark Montanari, Chair**  
Littleton Planning Board  
Littleton Town Hall  
37 Shattuck St, PO Box 1305  
Littleton, MA 01460

### **PM&C LLC**

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February 1, 2022

# MAIN CONSTRUCTION COST SUMMARY

	GSF	Cost/GSF	Estimated Construction Cost
<b>550 King Street Residential Development</b>			
<b>TRADE COSTS</b>			
BUILDING	71,250	\$280.00	\$19,950,000
SITEWORK / LANDSCAPING ASSOCIATED WITH THE BUILDING			\$1,667,250
<b>SUBTOTAL</b>			<b>\$21,617,250</b>
DESIGN AND PRICING CONTINGENCY	10.0%		\$2,161,725
ESCALATION - Priced in 2020 Dollars			TBD
GENERAL CONDITIONS			\$1,426,739
GENERAL REQUIREMENTS			\$713,369
BONDS			N/A
INSURANCE	1.2%		\$285,348
PERMIT			by owner
CM CONTINGENCY			LS Contract
FEE	2.0%		\$524,089
<b>TOTAL</b>			<b>\$26,728,519</b>
	<b>COST PER UNIT</b>	<b>75</b>	<b>\$356,380</b>
	<b>COST PER GSF</b>	<b>71,250</b>	<b>\$375.14</b>



GSF

Cost/GSF

Estimated  
Construction Cost**37 Shattuck Street Senior Residential Renovation****TRADE COSTS**

BUILDING	52,950	\$143.20	\$7,582,440
INTERIOR DEMOLITION	52,950	\$5.00	\$264,750
SITEWORK / LANDSCAPING ASSOCIATED WITH THE BUILDING			\$50,000

**SUBTOTAL** **\$7,897,190**

DESIGN AND PRICING CONTINGENCY	10.0%	\$789,719
ESCALATION - Priced in 2020 Dollars		TBD
GENERAL CONDITIONS		\$521,215
GENERAL REQUIREMENTS		\$260,607
BONDS		N/A
INSURANCE	1.2%	\$104,243
PERMIT		by owner
CM CONTINGENCY		LS Contract
FEE	2.0%	\$191,459

**TOTAL** **\$9,764,433**

**COST PER UNIT** **75** **\$130,192**

**COST PER GSF** **52,950** **\$184.41**



**550 King Street and  
37 Shattuck Street Development**  
Littleton, MA

01-Feb-22

### **Feasibility Design Submission**

This Concept Design cost estimate was produced from the email description provided by Lupoli Development on January 28th 2022. Design and engineering changes occurring subsequent to the issue of these documents have not been incorporated in this estimate.

This estimate includes all direct construction costs, construction manager's overhead and profit and design contingency. Cost escalation assumes start dates indicated.

Bidding conditions are expected to be private bidding/negotiation to pre-qualified construction managers, and pre-qualified sub-contractors, open specifications for materials and manufactures.

The estimate is based on open shop wage rates for construction in this market and represents a reasonable opinion of cost. It is not a prediction of the successful bid from a contractor as bids will vary due to fluctuating market conditions, errors and omissions, proprietary specifications, lack or surplus of bidders, perception of risk, etc. Consequently the estimate is expected to fall within the range of bids from a number of competitive contractors or subcontractors, however we do not warrant that bids or negotiated prices will not vary from the final construction cost estimate.

### **ITEMS NOT CONSIDERED IN THIS ESTIMATE**

Items not included in this estimate are:

- All professional fees and insurance
- Land acquisition, feasibility, and financing costs
- All Furnishings, Fixtures and Equipment
- Removals of Hazardous Materials and contaminated soils
- Items identified in the design as Not In Contract (NIC)
- Items identified in the design as by others
- Owner supplied and/or installed items (e.g. draperies, furniture and equipment)
- Rock excavation; special foundations (unless indicated by design engineers)
- Utility company back charges, including work required off-site
- Work to City streets and sidewalks, (except as noted in this estimate)





550 King Street and  
37 Shattuck Street Development  
Littleton, MA  
Feasibility/Concept Design Estimate

01-Feb-22

GFA	71,250
Units	75
GSF/Unit	950

## CONSTRUCTION COST SUMMARY IN CSI FORMAT

					TOTAL PROJECT	
	Quantity	Unit	\$/Unit	Subtotal	Total	
<b>550 King Street Residential Development</b>						
<b>DIV. 2 EXISTING CONDITIONS - DEMOLITION &amp; ABATEMENT</b>						<b>see Exec Summary</b>
<b>DIV. 3 CONCRETE</b>						<b>\$890,625</b>
033000 Cast In Place Concrete	71,250.0	gsf	\$12.50	\$890,625		
<b>DIV. 4 MASONRY</b>						<b>\$712,500</b>
042000 Masonry	71,250.0	gsf	\$10.00	\$712,500		
<b>DIV. 5 METALS</b>						<b>\$1,211,250</b>
051000 Structural Steel Framing	71,250.0	gsf	\$9.50	\$676,875		
055000 Miscellaneous Metals	71,250.0	gsf	\$7.50	\$534,375		
<b>DIV. 6 WOODS, PLASTICS &amp; COMPOSITES</b>						<b>\$2,850,000</b>
061000 Rough Carpentry	71,250.0	gsf	\$35.00	\$2,493,750		
062000 Finish Carpentry	71,250.0	gsf	\$3.50	\$249,375		
064000 Architectural Woodwork	71,250.0	gsf	\$1.50	\$106,875		
<b>DIV. 7 THERMAL &amp; MOISTURE PROTECTION</b>						<b>\$1,531,875</b>
071000 Dampproofing and Waterproofing	71,250.0	gsf	\$2.50	\$178,125		
072100 Thermal Insulation	71,250.0	gsf	\$3.00	\$213,750		
074210 Metal Wall Panels/Siding	71,250.0	gsf	\$10.00	\$712,500		
075000 Membrane Roofing	71,250.0	gsf	\$4.50	\$320,625		
078100 Applied Fireproofing	71,250.0	gsf	\$1.25	\$89,063		
078400 Firestopping	71,250.0	gsf	\$0.25	\$17,813		
<b>DIV. 8 DOORS &amp; WINDOWS</b>						<b>\$1,129,313</b>
081100 Doors, Frames and Hardware	71,250.0	gsf	\$3.50	\$249,375		
083100 Access Doors and Panels	71,250.0	gsf	\$0.35	\$24,938		
083300 Overhead Coiling Doors	71,250.0	gsf	\$0.75	\$53,438		
084000 Entrances and Storefronts	71,250.0	gsf	\$2.50	\$178,125		
085000 Windows	71,250.0	gsf	\$8.50	\$605,625		
089000 Louvers and Vents	71,250.0	gsf	\$0.25	\$17,813		
<b>DIV. 9 FINISHES</b>						<b>\$3,990,000</b>
092900 GWB, Lath and Plastering	71,250.0	gsf	\$27.50	\$1,959,375		
093000 Tiling	71,250.0	gsf	\$6.00	\$427,500		
095000 ACT Ceilings	71,250.0	gsf	\$9.00	\$641,250		
096000 Flooring	71,250.0	gsf	\$9.00	\$641,250		
097200 Wallcoverings/FRP	71,250.0	gsf	\$1.00	\$71,250		
099000 Painting	71,250.0	gsf	\$3.50	\$249,375		
<b>DIV. 10 SPECIALTIES</b>						<b>\$106,875</b>
100000 Specialties	71,250.0	gsf	\$1.50	\$106,875		
<b>DIV. 11 EQUIPMENT</b>						<b>\$587,813</b>
113100 Appliances	71,250.0	gsf	\$7.00	\$498,750		
114000 Foodservice Equipment	71,250.0	gsf	\$0.00	\$0		
119000 Trash Chutes and Compactors	71,250.0	gsf	\$1.25	\$89,063		
<b>DIV. 12 FURNISHINGS</b>						<b>\$527,250</b>
122400 Window Shades	71,250.0	gsf	\$0.75	\$53,438		
123000 Cabinets and Countertops	71,250.0	gsf	\$6.50	\$463,125		



550 King Street and  
37 Shattuck Street Development  
Littleton, MA  
Feasibility/Concept Design Estimate

01-Feb-22

GFA 71,250  
Units 75  
GSF/Unit 950

### CONSTRUCTION COST SUMMARY IN CSI FORMAT

	Quantity	Unit	\$/Unit	Subtotal	TOTAL PROJECT Total
<b>550 King Street Residential Development</b>					
124813 Entrance Floor Mats and Frames	71,250.0	gsf	\$0.15	\$10,688	
<b>DIV. 13 SPECIAL CONSTRUCTION</b>					<b>\$0</b>
130000 Special Construction	71,250.0	gsf	\$0.00	\$0	
<b>DIV. 14 CONVEYING SYSTEMS</b>					<b>\$285,000</b>
140001 Elevators	71,250.0	gsf	\$4.00	\$285,000	
<b>DIV. 21 FIRE SUPPRESSION</b>					<b>\$391,875</b>
210000 Fire Suppression	71,250.0	gsf	\$5.50	\$391,875	
<b>DIV. 22 PLUMBING</b>					<b>\$1,603,125</b>
220000 Plumbing	71,250.0	gsf	\$22.50	\$1,603,125	
<b>DIV. 23 HVAC</b>					<b>\$2,315,625</b>
230000 HVAC	71,250.0	gsf	\$32.50	\$2,315,625	
<b>DIV. 26 ELECTRICAL</b>					<b>\$1,816,875</b>
260000 Electrical	71,250.0	gsf	\$25.50	\$1,816,875	
<b>DIV. 31 EARTHWORK</b>					<b>see Exec Summary</b>
<b>DIV. 32 EXTERIOR IMPROVEMENTS</b>					<b>see Exec Summary</b>
<b>DIV. 33 UTILITIES</b>					<b>see Exec Summary</b>
<b>SUBTOTAL DIRECT (TRADE) COST</b>					<b>\$19,950,000</b>





550 King Street and  
37 Shattuck Street Development  
Littleton, MA  
Feasibility/Concept Design Estimate

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GFA 52,950  
Units 75  
GSF/Unit 706

## CONSTRUCTION COST SUMMARY IN CSI FORMAT

TOTAL PROJECT

Quantity Unit \$/Unit Subtotal Total

### 37 Shattuck Street Senior Residential Renovation

#### DIV. 2 EXISTING CONDITIONS - DEMOLITION & ABATEMENT

see Exec Summary

#### DIV. 3 CONCRETE

\$79,425

033000 Cast In Place Concrete 52,950.0 gsf \$1.50 \$79,425

#### DIV. 4 MASONRY

\$0

042000 Masonry 52,950.0 gsf \$0.00 \$0

#### DIV. 5 METALS

\$158,850

051000 Structural Steel Framing 52,950.0 gsf \$1.00 \$52,950

055000 Miscellaneous Metals 52,950.0 gsf \$2.00 \$105,900

#### DIV. 6 WOODS, PLASTICS & COMPOSITES

\$198,563

061000 Rough Carpentry 52,950.0 gsf \$1.25 \$66,188

062000 Finish Carpentry 52,950.0 gsf \$1.50 \$79,425

064000 Architectural Woodwork 52,950.0 gsf \$1.00 \$52,950

#### DIV. 7 THERMAL & MOISTURE PROTECTION

\$58,245

071000 Dampproofing and Waterproofing 52,950.0 gsf \$0.25 \$13,238

072100 Thermal Insulation 52,950.0 gsf \$0.50 \$26,475

074210 Metal Wall Panels/Siding 52,950.0 gsf \$0.00 \$0

075000 Membrane Roofing 52,950.0 gsf \$0.10 \$5,295

078100 Applied Fireproofing 52,950.0 gsf \$0.00 \$0

078400 Firestopping 52,950.0 gsf \$0.25 \$13,238

#### DIV. 8 DOORS & WINDOWS

\$169,440

081100 Doors, Frames and Hardware 52,950.0 gsf \$2.50 \$132,375

083100 Access Doors and Panels 52,950.0 gsf \$0.15 \$7,943

083300 Overhead Coiling Doors 52,950.0 gsf \$0.00 \$0

084000 Entrances and Storefronts 52,950.0 gsf \$0.50 \$26,475

085000 Windows 52,950.0 gsf \$0.00 \$0

089000 Louvers and Vents 52,950.0 gsf \$0.05 \$2,648

#### DIV. 9 FINISHES

\$1,906,200

092900 GWB, Lath and Plastering 52,950.0 gsf \$17.50 \$926,625

093000 Tiling 52,950.0 gsf \$5.00 \$264,750

095000 ACT Ceilings 52,950.0 gsf \$0.50 \$26,475

096000 Flooring 52,950.0 gsf \$9.00 \$476,550

097200 Wallcoverings/FRP 52,950.0 gsf \$1.00 \$52,950

099000 Painting 52,950.0 gsf \$3.00 \$158,850

#### DIV. 10 SPECIALTIES

\$79,425

100000 Specialties 52,950.0 gsf \$1.50 \$79,425

#### DIV. 11 EQUIPMENT

\$489,788

113100 Appliances 52,950.0 gsf \$5.00 \$264,750

114000 Foodservice Equipment 52,950.0 gsf \$3.00 \$158,850

119000 Trash Chutes and Compactors 52,950.0 gsf \$1.25 \$66,188

#### DIV. 12 FURNISHINGS

\$391,830

122400 Window Shades 52,950.0 gsf \$0.75 \$39,713

123000 Cabinets and Countertops 52,950.0 gsf \$6.50 \$344,175





550 King Street and  
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Feasibility/Concept Design Estimate

01-Feb-22

GFA	52,950
Units	75
GSF/Unit	706

### CONSTRUCTION COST SUMMARY IN CSI FORMAT

				TOTAL PROJECT	
	Quantity	Unit	\$/Unit	Subtotal	Total
<b>37 Shattuck Street Senior Residential Renovation</b>					
124813 Entrance Floor Mats and Frames	52,950.0	gsf	\$0.15	\$7,943	
<b>DIV. 13 SPECIAL CONSTRUCTION</b>					<b>\$0</b>
130000 Special Construction	52,950.0	gsf	\$0.00	\$0	
<b>DIV. 14 CONVEYING SYSTEMS</b>					<b>\$211,800</b>
140001 Elevators	52,950.0	gsf	\$4.00	\$211,800	
<b>DIV. 21 FIRE SUPPRESSION</b>					<b>\$238,275</b>
210000 Fire Suppression	52,950.0	gsf	\$4.50	\$238,275	
<b>DIV.22 PLUMBING</b>					<b>\$953,100</b>
220000 Plumbing	52,950.0	gsf	\$18.00	\$953,100	
<b>DIV. 23 HVAC</b>					<b>\$1,588,500</b>
230000 HVAC	52,950.0	gsf	\$30.00	\$1,588,500	
<b>DIV.26 ELECTRICAL</b>					<b>\$1,059,000</b>
260000 Electrical	52,950.0	gsf	\$20.00	\$1,059,000	
<b>DIV. 31 EARTHWORK</b>					<b>see Exec Summary</b>
<b>DIV. 32 EXTERIOR IMPROVEMENTS</b>					<b>see Exec Summary</b>
<b>DIV. 33 UTILITIES</b>					<b>see Exec Summary</b>
<b>SUBTOTAL DIRECT (TRADE) COST</b>					<b>\$7,582,440</b>