



## PLANNING DEAPRTMENT

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



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Prepared for:

**Mr. Mark Montanari, Chair**  
Littleton Planning Board  
Littleton Town Hall

37 Shattuck St, PO Box 1305  
Littleton, MA 01460

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
FEES	2.0%		\$524,089
<b>TOTAL</b>			<b>\$26,728,519</b>

	GSF	Cost/GSF	Estimated Construction Cost
<b>37 Shattuck Street Senior Residential Renovation</b>			
<b>TRADE COSTS</b>			
BUILDING	52,950	\$143.20	\$7,582,440
INTERIOR DEMOLITION	52,950	\$5.00	\$264,750
SITEWORK / LANDSCAPING ASSOCIATED WITH THE BUILDING			\$50,000
<b>SUBTOTAL</b>			<b>\$7,897,190</b>
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
<b>TOTAL</b>			<b>\$9,764,433</b>

**COST PER UNIT**  $130,192$  **COST PER GSF**  $184.41$

**52,950** **52,950** **52,950**

2020 Dollars

Estimated Life-Cycle Construction - Assumption Dates

Planning: July 2020

Design-Build Phase: 10/2020 - 1/2021

Permit: 2/2021

Construction: 3/2021 - 6/2021

Completion:

September 30, 2021

### **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)

GFA	71,250
Units	75
GSF/Unit	950

### CONSTRUCTION COST SUMMARY IN CSI FORMAT

	Quantity	Unit	\$/Unit	TOTAL PROJECT Subtotal	Total
<b>550 King Street Residential Development</b>					
<b>DIV. 2 EXISTING CONDITIONS - DEMOLITION &amp; ABATEMENT</b>					
see Exec Summary					
<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	

	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>

100% of GFA

Estimated as 2012

Units = gsf

GFA	52,950
Units	75
GSF/Unit	706

## CONSTRUCTION COST SUMMARY IN CSI FORMAT

	Quantity	Unit	\$/Unit	Subtotal	TOTAL PROJECT Total
<b>37 Shattuck Street Senior Residential Renovation</b>					
<b>DIV. 2 EXISTING CONDITIONS - DEMOLITION &amp; ABATEMENT</b>					<b>see Exec Summary</b>
<b>DIV. 3 CONCRETE</b>					<b>\$79,425</b>
033000 Cast In Place Concrete	52,950.0	gsf	\$1.50	\$79,425	
<b>DIV. 4 MASONRY</b>					<b>\$0</b>
042000 Masonry	52,950.0	gsf	\$0.00	\$0	
<b>DIV. 5 METALS</b>					<b>\$158,850</b>
051000 Structural Steel Framing	52,950.0	gsf	\$1.00	\$52,950	
055000 Miscellaneous Metals	52,950.0	gsf	\$2.00	\$105,900	
<b>DIV. 6 WOODS, PLASTICS &amp; COMPOSITES</b>					<b>\$198,563</b>
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	
<b>DIV. 7 THERMAL &amp; MOISTURE PROTECTION</b>					<b>\$58,245</b>
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	
<b>DIV. 8 DOORS &amp; WINDOWS</b>					<b>\$169,440</b>
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	
<b>DIV. 9 FINISHES</b>					<b>\$1,906,200</b>
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	
<b>DIV. 10 SPECIALTIES</b>					<b>\$79,425</b>
100000 Specialties	52,950.0	gsf	\$1.50	\$79,425	
<b>DIV. 11 EQUIPMENT</b>					<b>\$489,788</b>
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	
<b>DIV. 12 FURNISHINGS</b>					<b>\$391,830</b>
122400 Window Shades	52,950.0	gsf	\$0.75	\$39,713	
123000 Cabinets and Countertops	52,950.0	gsf	\$6.50	\$344,175	

	GFA	52,950
	Units	75
	GSF/Unit	706

**CONSTRUCTION COST SUMMARY IN CSI FORMAT**

	Quantity	Unit	\$/Unit	Subtotal	TOTAL PROJECT 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>					see Exec Summary
<b>DIV. 32 EXTERIOR IMPROVEMENTS</b>					see Exec Summary
<b>DIV. 33 UTILITIES</b>					see Exec Summary
<b>SUBTOTAL DIRECT (TRADE) COST</b>					<b>\$7,582,440</b>