

Draft Memorandum

To: Kyle Perata, Acting Planning Manager
Deanna Chow, Assistant Community Development Director
Justin Murphy, Deputy City Manager

From: Chelsea Guerrero, Vice President
Stephanie Hagar, Associate Principal

Date: April 27, 2022

Re: Evaluation of Revised Willow Village Project Community Amenities Proposal

Purpose

This memorandum provides BAE's assessment of the value of the applicant's revised community amenities proposal for the proposed Willow Village project in Menlo Park. The City-approved appraisal for the project site identified a required amenity value of \$133.3 million, and the project applicant has submitted a community amenities proposal package that consists of several different components. The applicant has provided an assessment of the value of each component of the revised community amenities proposal and estimated the total value of the revised community amenities proposal package at approximately \$295.6 million. This memorandum does not assess whether the proposed amenities are appropriate, whether they fall within the current amenity list adopted by City Council resolution, or whether the same amenities have already been provided by another applicant. This memorandum evaluates the methodologies and key assumptions that the applicant used to determine the value of the revised community amenities proposal package and provides BAE's determination of the value of each component.

Key Findings

Table 1 on the next page provides a summary of the value of each component of the applicant's revised community amenities proposal package. As shown, BAE found that the total value of the applicant's revised community amenities proposal package is \$267,117,746.

It should be noted that BAE's valuation of the applicant's community amenity proposal package is based on current development program components and preliminary design concepts that are subject to change as the project undergoes review and approval. Hence, some aspects of the valuation of the community amenities proposal may require adjustments

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depending on the final project components and design approved by the City. Therefore, the City may wish to incorporate an audit provision in the development agreement with the developer for the purposes of verifying that community amenities are provided in a manner that is consistent with this evaluation.

Table 1: Summary of Community Amenity Proposal Valuation for Proposed Willow Village Project

Amenity	Applicant Valuation	BAE Valuation
Grocery Store Space	\$33,276,808	\$30,450,935
Grocer Space Rent Subsidy	\$2,014,800	\$1,972,630
Pharmacy	\$1,405,346	\$992,340
Dining Options	\$10,064,499	\$10,316,257
Community Entertainment Offerings	\$11,768,423	\$12,247,793
Bank or Credit Union	\$1,504,156	\$1,557,964
Willow Road Tunnel Bike and Pedestrian Paths	\$35,467,818	\$22,250,919
Elevated Park Improvement Costs	\$135,321,486	\$133,668,672
Town Square Improvement Costs	\$17,623,908	\$15,517,431
Dog Park Improvements	\$1,197,682	\$1,058,510
Teacher Housing Rent Subsidies	\$1,906,772	\$1,745,319
Excess Public Open Space	\$24,115,309	\$18,078,137
Open Space Operations & Maintenance Costs	\$7,133,693	\$4,656,361
Funding for Job Training Programs	\$8,363,395	\$8,304,907
Community Mobile Market Funding	\$4,400,000	\$4,299,571
Total	\$295,564,095	\$267,117,746

Project Description

The proposed project, the Willow Village Master Plan, would consist of approximately up to 1,730 residential units, up to 200,000 square feet of non-office/commercial retail, approximately 1,600,000 square feet of office use (up to 1.25 million sf of office space, with the balance [e.g., space for accessory uses, including meeting and collaboration space totaling 350,000 sf if the square footage for office use is maximized] in multiple buildings), a hotel, publicly accessible park improvements, and open space. The project applicant is seeking approvals to construct the project at the bonus level density, floor area ratio (FAR), and height in exchange for community amenities, as defined in the Zoning Ordinance. The Zoning Ordinance allows a project to develop at a greater level of intensity with an increase in

density, floor area ratio, and/or height in exchange for providing community amenities, which are intended to address identified community needs that result from the effect of the increased development intensity on the surrounding community. Community amenities also enable the surrounding community to benefit from the substantial increase in project value that is attributable to the increase in density, floor area, and/or height enabled through the Zoning Ordinance. Full project details are available on the City of Menlo Park website (<https://www.menlopark.org/1251/Willow-Village>).

Community Amenities Proposal

Because the proposed project would be built at the bonus level of development, the project applicant is required to provide community amenities in exchange for the additional development potential that is allowable under the bonus level density. In the case of the subject project, an appraisal commissioned by the City determined that the value of the required community amenity must equal a minimum of \$133.3 million. The project applicant has proposed a package of community amenities that includes a full-service grocery store with subsidized rent for two years, pharmacy services, a bank or credit union, dining options, entertainment offerings, teacher housing rent subsidies, park improvements, publicly accessible open space (above minimum required by Zoning Ordinance), open space operations and maintenance, and a community mobile market.

Valuation of Community Amenities Proposal

This section describes the applicant's methodology for assigning a value to each component of the revised proposal package, presents BAE's methodology for assigning a value to each component, and provides BAE's independent determination of the value of each component. For evaluating and estimating community amenity construction costs, BAE engaged Leland Saylor and Associates (LSA), a highly qualified construction cost consultancy based in San Francisco and Los Angeles. LSA has over 30 years' experience in cost analysis and construction management focusing on education, civic and transit projects, as well as other publicly funded projects.

Grocery Store Space

The applicant plans to provide a grocery store on the ground floor of one of the residential buildings in the project along with shared parking spaces that would serve the grocery store. The applicant's valuation of the grocery store includes a value for the space itself as well as a value for a rent subsidy that the applicant would pay on behalf of the grocery store operator. This section addresses the valuation of the space itself. The valuation of the grocery store rent subsidy is addressed in a following subsection of this report.

The applicant's assessment of the value of the grocery store space is based on construction costs for the building shell, construction costs for the parking spaces allocated to the grocery store use, and a proposed additional financial contribution for tenant improvements. The applicant's proposal states that the applicant would provide an additional landlord tenant

improvement contribution to offset the grocery store operator's costs to build out the space. BAE's valuation of the applicant's proposal is also based on the cost to construct the grocery store space. However, BAE's cost estimate is based on an independent assessment of the incremental costs associated with constructing the commercial building shell and grocery store parking spaces. The independent cost estimate assesses the incremental costs associated with including the grocery store space and grocery store parking components within the project, net of all costs that the developer would incur regardless of whether the applicant included these components. Some costs associated with developing the project, such as construction costs for residential space, residential parking, demolition, landscaping, and some site work, would be incurred regardless and are not affected by the inclusion of the grocery store space and are therefore not included in the incremental cost associated with providing the grocery store space as a community amenity. The incremental construction cost approach values the commercial building shell and grocery store parking components based on the estimated added cost associated with including these components within the project. BAE's valuation also excludes the cost of a standard tenant improvement allowance for the grocery store space but does include an additional proposed tenant improvement allowance that exceeds the standard allowance. Because a standard tenant improvement allowance would typically be included in the base rent for the grocery store, the value of a standard tenant improvement allowance is incorporated into the value of the applicant's proposed rent subsidy for the grocery store. BAE's valuation excludes the \$35 per square foot tenant improvement allowance from the applicant's warm shell construction cost estimate on the basis that this allowance is already accounted for in the value of the base rent subsidy for the grocery store. BAE's valuation includes the additional \$140 per square foot landlord tenant improvement contribution amount on the basis that this contribution is above and beyond the standard tenant improvement allowance amount that would be covered in a typical commercial lease.

Applicant's Valuation of Proposal for Grocery Store Space. The applicant's valuation of the grocery store space is summarized in Table 2. As shown, the applicant's valuation of the proposed grocery store space totals \$33,276,808 and consists of five components: cold shell construction costs for a 37,563 square-foot grocery store (\$9,312,014), warm shell construction costs for the grocery store (\$6,732,392), estimated parking construction costs for the grocery store (\$6,142,967), a landlord contribution toward tenant improvements (\$5,543,300), and soft costs for all of the above (\$5,546,135). It should be noted that the proposed grocery store square footage has changed during the course of this analysis and that different square footages may be used for the exterior shell vs. interior improvements, and therefore the materials from the applicant show three slightly different square footage figures. The applicant's cold shell and warm shell construction cost estimates show a grocery store space measuring 37,563 square feet and 37,173 square feet, respectively. As of the writing of this memorandum, the proposed grocery store square footage totals 39,595, which is the figure that the applicant used to calculate an additional landlord contribution toward tenant

improvements as well as the number of parking spaces that are allocated to the grocery store for the purpose of calculating the grocery store parking construction cost.

Table 2: Applicant Valuation of Proposal for Grocery Store Space

	Revised Applicant Valuation
Grocery Cold Shell Construction Costs	\$9,312,014
Grocery Warm Shell Construction Costs	\$6,732,392
Estimated Parking Construction Costs for Grocery Store Use	\$6,142,967
Proposed Additional Landlord Tenant Improvement Contribution	<u>\$5,543,300</u>
Subtotal, Grocery Store Hard Construction Costs	\$27,730,673
Soft Costs	<u>\$5,546,135</u>
Total Value of Grocery Store Space	\$33,276,808
Key Assumptions	
Grocery Square Footage in Cold Shell Cost Estimate	37,563
Grocery Square Footage in Warm Shell Cost Estimate	37,173
Total Proposed Grocery Store Square Footage	39,595
Proposed Additional Tenant Improvement Contribution (\$ / proposed sf)	\$140
Total Parking Spaces on Parcel 2	634
Parking Spaces Allocated to Grocery Store (3.3 spaces / 1,000 proposed sf)	130.7
Other Commercial Parking Spaces on Parcel 2	151.3
Total Residential Parking Spaces on Parcel 2	352
Total Parcel 2 Parking Construction Costs	\$29,806,649
Grocery Parking Spaces as % of Total Parking Spaces	20.6%
Estimated Parking Construction Costs for Grocery Store Use	\$6,142,967
Soft Costs as a % of Hard Costs	20%

Sources: Signature Development Group; BAE, 2022.

The applicant provided detailed construction cost estimates to support the applicant's assessment of the value of the cold shell and warm shell construction costs for the grocery store space shown in Table 2. The applicant's assumption for the number of parking spaces associated with the grocery store use (130.7 spaces) is based on the maximum parking requirements allowable for retail uses under current zoning (3.3 spaces per 1,000 square feet), which City staff have confirmed is an appropriate parking ratio for the purpose of allocating parking construction costs to the grocery store. To estimate parking construction costs for the grocery store use, the applicant provided an estimate of the total parking costs for the entire parcel (\$29,806,649), inclusive of the residential parking spaces in the basement of the mixed-use building, and then allocated parking costs to the grocery store use based on the number of grocery store parking spaces as a share of the total parking spaces on the parcel (130.7 grocery store parking spaces ÷ 634 total parking spaces). As noted above, the applicant used the current proposed grocery store square footage of 39,595 square feet to allocate parking spaces to the grocery store use.

The project applicant's proposal for the grocery store space also includes an additional landlord tenant improvement contribution for the grocery store operator that occupies the space, equal to \$140 per proposed square foot (\$5,543,300 total additional tenant improvement contribution ÷ 39,595 proposed square feet). In a typical commercial space lease, the property owner provides new tenants with a tenant improvement allowance to cover a portion of the cost to build out the interior of the space to suit the tenant's needs. The total cost of tenant improvements often exceeds the tenant improvement allowance provided by the property owner, and the tenant bears the remainder of the cost. The applicant's warm shell construction cost estimate includes a base tenant improvement allowance reimbursement totaling \$1,301,055, equal to \$35 per square foot (using the 37,173-square-foot store size as noted above). According to the applicant, the proposed additional \$140 per square foot tenant improvement contribution would be in addition to, and entirely separate from, the base tenant improvement allowance that is included in the applicant's detailed warm shell cost estimate for the grocery store space. The applicant applied a 20-percent soft cost allowance to the \$140-per-square-foot allowance, effectively resulting in an assumed allowance equal to \$168 per square foot.

BAE's Valuation of Proposal for Grocery Store Space. BAE's valuation of the proposal for the grocery store space is based on the estimated construction cost associated with providing the space, similar to the methodology that the applicant used to value the space. However, BAE's valuation is based on an independent cost estimate prepared by LSA to assess the incremental costs to the developer associated with constructing the grocery store space and associated parking spaces that would serve the grocery store use. The purpose of the independent assessment was to estimate the costs that would be associated with constructing the grocery store space and grocery store parking spaces as separate components within the project, net of the costs that the developer would incur regardless of whether the applicant included these components. As stated above, certain costs associated with constructing the building where the grocery store would be located – such as construction costs for residential space, residential basement parking, demolition, landscaping, and some site work – would be incurred regardless and are not affected by the inclusion of the grocery store space. Therefore, these costs are not included in the incremental cost associated with providing the grocery store space as a community amenity. BAE's analysis applied a 20-percent soft cost assumption to the incremental construction cost estimate to value the grocery store space as a community amenity.

LSA's incremental construction cost estimate for the revised proposal is based on a 37,563-square foot grocery store space, which is consistent with the detailed cold shell cost estimate that was provided by the applicant. As mentioned above, the applicant has since updated the proposed grocery store square footage to total 39,595 square feet. LSA used the same parking ratio proposed by the applicant for the grocery store space (3.3 spaces per 1,000 square feet) to allocate parking spaces to the grocery store use. However, LSA's assumption for the total number of parking spaces allocated to the grocery store use (124 spaces) is lower

than the total number of grocery store parking spaces shown in the applicant's estimate (130.7 spaces) because LSA's incremental parking cost estimate is based on the applicant's prior proposal for a 37,563-square-foot grocery store space, rather than the current proposed 39,595-square-foot space. To estimate the incremental construction cost for the applicant's current grocery store proposal, BAE calculated the cost per gross grocery store square foot from LSA's February 2022 estimate and applied that figure to the current proposed grocery store square footage. As shown in Table 3, BAE's valuation applies a 20 percent soft cost assumption to the incremental construction cost estimate for the commercial building shell and grocery store parking spaces.

Unlike the applicant's construction cost estimate for the grocery store space, LSA's incremental cost estimate excludes all items that would normally be categorized as tenant improvements. A standard commercial lease typically includes a tenant improvement allowance, which is included as part of the tenant's base rent. As discussed in further detail in the following subsection of this memorandum, the proposed community amenity package includes a rent subsidy for the grocery store operator in addition to the construction of the grocery store space itself. Because a standard tenant improvement allowance would often be included in the base rent, the value of a standard tenant improvement allowance is incorporated into the value of the rent subsidy. Therefore, including the cost of a standard tenant improvement allowance into the value of constructing the store space would essentially double-count the value of the standard allowance – once in the construction cost estimate and again in the value of the rent subsidy. This is a somewhat conservative approach to avoid overvaluing the grocery store space, as tenant improvement allowances and lease rates are typically negotiated as part of the lease-up process, and therefore some grocery store leases do not include a tenant improvement allowance as part of the base rent. For example, a tenant might choose to forego a tenant improvement allowance in exchange for a lower rental rate.

Separate from a standard tenant improvement allowance, BAE's valuation of the grocery store space includes the applicant's proposed additional landlord tenant improvement contribution of \$140 per square foot as a distinct line item separate from the value of constructing the building shell. This additional contribution exceeds the standard allowance that would be included in the base rent for the space. In effect, BAE's approach excludes the \$35 per square foot tenant improvement allowance from the applicant's warm shell construction cost estimate on the basis that this allowance is included in the base rent subsidy but includes the additional \$140 per square foot landlord tenant improvement contribution on the basis that this contribution is above and beyond the amount that would be covered in a typical commercial lease. Unlike the applicant's valuation, BAE's assessment of the value of the additional landlord tenant improvement contribution does not include soft costs. The applicant's proposal does not explicitly commit to covering soft costs associated with the additional \$140 per square foot allowance, and therefore this analysis assumes that any

additional soft costs would be covered by the grocery store tenant and would not constitute a community amenity.

BAE's total valuation of the applicant's proposal for the grocery store space is \$30,450,935, which is \$2,825,873 less than the applicant's valuation. It should be noted that the grocery store, like much of the project proposal, is currently in a conceptual planning phase, and the factors that affect the value of the grocery store as a community amenity could change before the grocery store is complete and operational. As the grocery store proposal is further refined, any future changes to the square footage of the grocery store would affect the estimated value. In addition, the total cost of tenant improvements and the tenant improvement allowance that will be included in the base rent will ultimately depend on the specific grocer and the terms under which the property owner provides the space to the grocery store tenant. According to the applicant, there is no specific grocery store tenant identified at this time, nor is there an identified future owner for the space to act as the grocery store tenant's landlord. During the lease-up process, negotiations between the landlord and tenant could result in a tenant improvement allowance that is included in the base rent that differs from the \$35 per square foot figure provided by the project applicant, with potential implications for the base rent that is discussed in the following subsection of this report. The analysis provided in this memorandum provides a reasonable estimate of the value of the applicant's proposal to provide a grocery store as a community amenity based on the information that is currently available. However, the actual value may differ somewhat from this estimate as the grocery store is constructed, leased, and begins operations. The City may choose to review the final lease agreement between the property owner and the grocery store operator to ensure that the terms of the lease align with the terms that drive the valuation estimate provided in this analysis.

Table 3: BAE Valuation of Proposal for Grocery Store Space

	Revised BAE Valuation
Total Incremental Construction Costs (a)	<u>\$20,756,362</u>
Soft Costs for Building Shell and Parking	\$4,151,272
Total Proposed Financial Contribution for Tenant Improvement Costs	<u>\$5,543,300</u>
Total Value of Grocery Store Space	\$30,450,935
<hr/> Key Assumptions <hr/>	
Proposed Grocery Store Square Footage	39,595
Incremental Construction Cost Estimate Assumptions	
Total Incremental Construction Cost (incl. grocery parking) (a)	\$19,691,154
Grocery Store Square Footage used for Incremental Const. Cost Estimate (a)	37,563
Est. Incremental Construction Cost per Square Foot (a)	\$524.22
Soft Costs as a % of Hard Costs	20%
Total Proposed Contribution for Tenant Improvement Costs	\$5,543,300
Proposed Additional Landlord Tenant Improvement Contribution (per sq. ft.)	\$140

Notes:

(a) Incremental construction costs for the grocery store space and associated parking spaces are based on the February 2022 estimate prepared by Leland Saylor Associates (LSA). The project applicant has since revised the grocery store square footage. This analysis uses the cost per square foot from the February 2022 incremental construction cost estimate and applies that figure to the updated square footage. For more information on the February 2022 estimates, refer to the detailed estimate..

Sources: Leland Saylor Associates; BAE, 2022.

Rent Subsidy for Grocery Store

The applicant's community amenities proposal states that the applicant will subsidize rental costs for the grocery store space for a period of two years. The applicant has indicated that the mixed-use building with the grocery store will be subdivided, with the grocery store condominium space sold to an entity that will be separate from the owner of the residential portion of the building. However, the owner of the grocery store space may or may not be associated with the project applicant. According to the applicant, the applicant will likely form a special purpose entity to own and lease the space to the grocer and will likely sell the grocery store space or refinance after some period of time. Because the grocery store will rely in part on support from residents and workers that will occupy the development that will occur in subsequent phases of the project, the applicant anticipates that a free rent incentive or a direct rent subsidy will be necessary for the first two years of the grocery store's operation in order to bring a grocery store tenant into the space during the earlier phases. Both the applicant's valuation and BAE's valuation of the rent subsidy are based on the concept that the subsidy brings the grocery store to the area in the first phase of the project, when demand for a grocery store is more limited, rather than one of the later phases.

Applicant's Valuation of Grocery Store Rent Subsidy. The applicant's valuation of the rent subsidy is equal to the assumed monthly rent for the store multiplied by 24 months. The applicant assumes that the market-rate rent for the space is equal to \$2.30 per square foot per month, triple net (NNN), with no annual increase in the second year, resulting in an

estimated community amenity value of \$2,014,800 ($\$2.30/\text{mo.} \times 24 \text{ mo.} \times 36,500 \text{ sq. ft.}$). In a standard NNN lease, the tenant pays the NNN rent amount plus all other expenses (i.e., “triple net expenses”) for the property, including utilities, property taxes, building insurance, and maintenance. This is in contrast to a full-service lease, where the rental rate covers all expenses for the property. The applicant’s proposal does not assign any community amenity value for the triple net expenses for the grocery store space, which suggests that the tenant would be responsible for all triple net costs associated with renting the grocery store space and that the applicant’s subsidy would cover the rent only.

BAE’s Valuation of Grocery Store Rent Subsidy. BAE’s valuation of the grocery store rent subsidy is relatively similar to the applicant’s valuation, with some minor adjustments, including calculating the present value of the subsidy. BAE reviewed data from CoStar on supermarket rents in Menlo Park, East Palo Alto, Palo Alto, and Redwood City, and determined that the applicant’s NNN rent assumption of \$2.30 per square foot per month is reasonable. However, BAE applied a standard 3.0 percent rent escalation for the second year of the subsidy to calculate the total rent amount for the two-year period, then calculated the net present value of the rent subsidy. These calculations are shown in Table 4 below. As shown, this analysis results in a valuation of \$1,972,630 for the grocery store rent subsidy, \$42,170 less than the valuation provided by the applicant.

The value of the grocery store rent subsidy will ultimately depend on the terms under which the property owner provides the space to a grocery store operator. BAE’s valuation (\$1,972,630) is based on a scenario in which the applicant will construct the grocery store space and either:

- a) sell it to a third party that will rent the space to a grocery store tenant, with the applicant paying the rent for the space for the first two years, including rent escalation in year 2, either through direct payments to the owner or to the grocery store tenant; or
- b) retain ownership of the space and provide it to the grocery store tenant rent-free for a period of two years.

BAE’s analysis does not model a scenario in which the applicant would sell the space to a third party with the expectation that the third-party owner would offer free rent to a grocery store tenant, with no direct subsidy from the applicant. In this scenario, the two-year rent subsidy would result in the applicant receiving a lower sale price for the space compared to a scenario in which no rent subsidy is required. However, the magnitude of the financial impact to the applicant in this scenario may not be equivalent to the financial impact that BAE has modeled in this analysis.

Table 4: BAE Valuation of Grocery Store Rent Subsidy

Year	0	1
Space Rent Subsidy	\$1,007,400	\$1,037,622
Present Value	\$1,007,400	\$965,230
NPV of Cash Flows		\$1,972,630
Assumptions		
Year 0 Rent (NNN) (\$/sf/month)		\$2.30
Rentable Grocery Store Space (sf)		36,500
Annual Growth Rate		3.0%
Assumed Discount Factor		7.5%

Sources: Signature Development Group; BAE, 2021.

Pharmacy Services

The applicant's community amenity proposal includes 2,500 square feet for pharmacy services, which could consist of a small stand-alone pharmacy or 2,500 square feet of pharmacy uses within another use, such as a pharmacy within the grocery store. The applicant has not yet proposed an exact location for the pharmacy services. The proposal to include 2,500 square feet of pharmacy services is a reduction from the applicant's initial proposal to provide a 12,000-square-foot, stand-alone pharmacy. The initial proposal consisted of a remodel of a portion of an existing building on the Hamilton Avenue Parcel North and the construction of an addition to the building to create the 12,000-square-foot space.¹ The applicant's valuation of the proposal for pharmacy services is based on LSA's incremental cost estimates for the bank or credit union commercial space, including commercial parking spaces, adjusted based on the proposed 2,500 square foot pharmacy space. BAE's estimate is based on LSA's estimate of the incremental cost of constructing a 2,500-square-foot building addition on Hamilton Avenue Parcel North, which LSA prepared in response to the applicant's initial proposal.

Applicant's Valuation of Proposal for Pharmacy Services. Although the applicant's proposal does not specify an exact location for the pharmacy space, the applicant proposes to value the pharmacy space amenity using an incremental cost for one of the other new commercial spaces proposed within the mixed-use building on parcel 3. Specifically, the applicant proposes to use LSA's November 2021 incremental cost per square foot estimate for the bank or credit union commercial space, which includes the incremental cost of constructing the new commercial space plus parking spaces allocated to the bank or credit union use. A summary of the applicant's proposed method for valuing the revised proposal for the pharmacy space is provided in Table 5 below.

¹ According to the applicant, the change in the applicant's proposal for pharmacy services has been informed by discussions with individuals in the pharmacy industry and recent actions by major pharmacy chains to close and downsize thousands of pharmacies nationwide. The applicant has reduced the size of the pharmacy space to 2,500 square feet based on industry forecasts and feedback from users of pharmacy spaces.

Table 5: Applicant’s Proposed Method for Valuing the Revised Proposal for the Pharmacy Space

	Applicant Valuation (Revised)
Proposed Square Feet	2,500
Adjusted Incremental Cost per Sq. Ft. (a)	\$468.45
Total Incremental Hard Construction Costs	\$1,171,122
Soft Costs	<u>\$234,224</u>
Total Value of Proposed Amenity	\$1,405,346
Key Assumptions	
Soft Costs as a % of Hard Costs	20%

Note:

(a) The applicant adjusted LSA’s November 2021 incremental cost estimate for the bank or credit union on parcel 3 to re-allocate parking spaces to the commercial space based on the maximum allowable parking ratio for retail uses under current zoning. The applicant’s adjusted incremental cost estimate is slightly higher than the incremental cost shown in LSA’s November 2021 cost estimate.

Sources: Signature Development Group; BAE, 2022.

BAE’s Valuation of Proposal for Pharmacy Services. While BAE used an incremental construction cost approach to value the proposal for pharmacy services, BAE’s approach differs from the approach proposed by the applicant. The applicant’s proposed method for determining the value of the pharmacy space only applies to a scenario where the pharmacy space is provided on the ground floor of the mixed-use building on parcel 3. In this scenario, new shared commercial parking spaces within the mixed-use building would be allocated to the pharmacy use at the maximum ratio allowable under current zoning. The total incremental costs associated with constructing new commercial space and allocated parking spaces on parcel 3 would be much higher than the incremental costs associated with remodeling an existing space or constructing a building addition at the existing shopping center at Hamilton Avenue Parcel North.

Due to the uncertainty related to the future location and configuration of the pharmacy services, BAE’s valuation is based on a more conservative approach compared to the applicant’s valuation to avoid overestimating the applicant’s actual cost of constructing the pharmacy space and the potential value of the applicant’s revised proposal. However, BAE’s approach could still overestimate the value of the revised proposal, as the final configuration of the proposed pharmacy services is yet to be determined. BAE’s valuation of the revised proposal for pharmacy services is based on the incremental cost of constructing a 2,500-square-foot building addition on Hamilton Avenue Parcel North.

To estimate the incremental cost of constructing a 2,500-square-foot building addition for a pharmacy, BAE relied on the incremental construction cost estimates that LSA provided for the applicant’s initial proposal for a 12,000-square-foot pharmacy, as shown in Attachment 3. The

incremental cost estimate in the attachment shows the cost of constructing a building addition as a line item separate from the cost of remodeling the existing building space. As shown in Table 6, BAE used the estimated incremental cost of constructing the new building addition (\$330.78 per square foot) from LSA’s November 2021 incremental cost estimate for the pharmacy space on Hamilton Avenue Parcel North to determine the value of the applicant’s revised proposal for the pharmacy space as part of this evaluation. As shown, this analysis results in a valuation of \$992,340 for the pharmacy space, \$413,006 less than the valuation provided by the applicant.

However, it should be noted that the pharmacy proposal is still in the conceptual phases and will continue to evolve over time as the applicant finalizes the location and configuration of the space, which may result in a value for the pharmacy services that is higher or lower than the estimate provided in the table below. If the pharmacy is located within the grocery store or one of the other commercial spaces that are included in the applicant’s proposal, with no change in the overall square footage of the commercial space that includes the pharmacy, inclusion of the pharmacy would not affect the cost of the building core, shell, or parking for the grocery store or other commercial space. In this instance, the additional incremental construction cost associated with including the pharmacy in one of these commercial spaces, compared to the cost of building the commercial space without the pharmacy, would be zero. If the final proposal for pharmacy services consists of using a portion of one of the commercial spaces that are part of the overall community amenity package, the City could consider valuing the pharmacy space based on its share of the overall commercial space and reducing the value of the remaining commercial space by the same amount.

Table 6: BAE Valuation of Revised Proposal for Pharmacy Space

	BAE Valuation (Revised)
Proposed Commercial Square Feet	2,500
Number of Allocated Parking Spaces (a)	0
Estimated Incremental Cost per Sq. Ft. (b)	\$330.78
Total Incremental Hard Construction Costs	\$826,950
Soft Costs	<u>\$165,390</u>
Total Value of Pharmacy Space	\$992,340
Key Assumptions	
Soft Costs as a % of Hard Costs	20%

Notes:

(a) This analysis assumes that there is sufficient existing surface parking on the Hamilton parcel to serve a new 2,500-square-foot pharmacy space at the maximum parking ratio allowable under current zoning (3.3 spaces per 1,000 square feet).

(b) Incremental hard construction cost estimate for the new commercial building addition on the Hamilton parcel based on the November 2021 concept estimate prepared by Leland Saylor Associates (LSA). For more information, refer to the detailed estimate provided in Attachment 3.

Sources: Leland Saylor Associates; BAE, 2022.

Other Commercial Space Amenities

The applicant’s revised proposal includes new commercial space for a bank or credit union, dining options, and community entertainment offerings within the mixed-use building located on parcel 3. The applicant’s revised proposal also includes commercial parking spaces to accommodate the new commercial uses. The applicant’s valuations rely in part on incremental cost estimates that LSA prepared in November of 2021, which were based on a prior proposal that the applicant had previously submitted for the commercial spaces. The applicant adjusted LSA’s November 2021 incremental cost estimates to re-allocate parking spaces and associated incremental parking costs for each commercial space based on the maximum parking requirements for retail uses under current zoning. The applicant then applied the adjusted incremental cost estimates to the new proposed commercial square footages in the applicant’s revised proposal in order to determine the value of providing the commercial spaces and associated parking spaces under the applicant’s revised proposal. BAE’s valuation is based on a revised cost estimate prepared by LSA in March of 2022 that assesses the incremental costs of constructing the commercial spaces and allocated parking spaces as they are proposed in the applicant’s revised proposal.

Applicant Valuation of Proposal for Other Commercial Spaces. As mentioned above, the applicant’s valuations rely on incremental cost estimates that LSA prepared in November of 2021 for a prior proposal submitted for the commercial spaces within the mixed-use building located on parcel 3. LSA’s assumption for the number of parking spaces associated with each commercial space in the November 2021 incremental cost estimate was based on the minimum parking requirements allowable for retail uses under current zoning (2.5 spaces per 1,000 square feet). The applicant adjusted LSA’s November 2021 incremental cost estimates to re-allocate parking spaces for the commercial spaces based on the maximum allowable parking ratio for retail uses under current zoning to estimate the value of the proposed commercial spaces in the applicant’s revised proposal. This approach for allocating parking construction costs to the commercial uses was confirmed through discussions with City staff. These calculations are shown in Table 7.

Table 7: Applicant Valuation of Proposal for Other Commercial Spaces

Applicant Valuation (Revised)	Bank/ Credit Union	Dining Options	Entertainment Offerings
Proposed Commercial Square Feet	2,660	18,000	21,690
Number of Allocated Parking Spaces	9	59	72
Adjusted Incremental Cost per Sq. Ft. (a)	\$471.23	\$465.95	\$452.14
Total Incremental Hard Construction Costs	\$1,253,463	\$8,387,083	\$9,807,019
Soft Costs	<u>\$250,693</u>	<u>\$1,677,417</u>	<u>\$1,961,404</u>
Total Value of Proposed Amenity	\$1,504,156	\$10,064,499	\$11,768,423
Key Assumptions			
Commercial Parking Ratio (Spaces per 1,000 Commercial Sq. Ft.)			3.3
Soft Costs as a % of Hard Costs			20%

Note:

(a) The applicant adjusted LSA's November 2021 incremental cost estimates to re-allocate parking spaces to the commercial spaces based on the maximum allowable parking ratio for retail uses under current zoning. The applicant's adjusted incremental cost estimates are higher than the incremental cost estimates in LSA's November 2021 estimate.

Sources: Signature Development Group; BAE, 2022.

BAE Valuation of Proposal for Other Commercial Spaces. As mentioned above, BAE's valuations for the commercial spaces for a bank/credit union, dining options, and community entertainment are based on the incremental costs associated with constructing the commercial spaces and allocated parking spaces. BAE relied on the March 2022 incremental cost estimate prepared by LSA and provided in Attachment 4, rather than the November 2021 estimates, to estimate the incremental costs of constructing the commercial spaces and allocated parking spaces proposed in the applicant's revised proposal. Consistent with the applicant's revised proposal, parking spaces were allocated to each commercial space amenity based on the maximum parking requirements for retail uses under current zoning. BAE applied a 20 percent soft cost assumption to the incremental hard construction cost estimates shown in the attachment to determine the value of each commercial space amenity. These calculations are shown in Table 8.

Table 8: BAE Valuation of Proposal for Other Commercial Spaces

BAE Valuations (Revised)	Bank/ Credit Union	Dining Options	Entertainment Offerings
Proposed Commercial Square Feet	2,660	18,000	21,690
Number of Allocated Parking Spaces (a)	9	59	72
Estimated Incremental Cost per Sq. Ft. (b)	\$488.08	\$477.60	\$470.56
Total Incremental Hard Construction Costs	\$1,298,303	\$8,596,881	\$10,206,494
Soft Costs	\$259,661	\$1,719,376	\$2,041,299
Total Value of Proposed Amenity	\$1,557,964	\$10,316,257	\$12,247,793
Key Assumptions			
Commercial Parking Ratio (Spaces per 1,000 Commercial Sq. Ft.) (a)			3.3
Soft Costs as a % of Hard Costs			20%

Notes:

(a) Parking spaces are allocated to each commercial use based on the maximum parking requirements for retail uses under current zoning.

(b) Incremental hard construction costs for the commercial spaces and associated parking spaces are based on a March 2022 estimate prepared by Leland Saylor Associates (LSA). For more information, refer to the detailed estimates provided in Attachment 4.

Sources: Leland Saylor Associates; BAE, 2022.

Willow Road Tunnel Bike and Pedestrian Paths

The applicant plans to provide a grade-separated tunnel with dedicated paths for bikes and pedestrians under Willow Road as part of the project and is proposing to provide the bike and pedestrian path improvements as a community amenity. The applicant's valuation of the Willow Road Tunnel bike and pedestrian paths is based on improvement costs for the portion

of the tunnel that would serve pedestrians and bike uses. The applicant estimated the portion of the tunnel dedicated to the bike and pedestrian paths based on the width of the paths as a ratio of the total width of the tunnel. BAE used a similar approach to estimate the portion of the tunnel dedicated to the pedestrian and bike paths. However, BAE’s evaluation relies on the independent cost estimate prepared by LSA for the Willow Road tunnel provided in Attachment 6.

Applicant’s Valuation of Willow Road Tunnel Bike and Pedestrian Paths. The applicant’s valuation of the Willow Road Tunnel bike and pedestrian paths is based on the applicant’s construction budget for the Willow Road Tunnel, which is provided in Attachment 1 (applicant’s Exhibit D). To assign a value to the bike and pedestrian paths, the applicant first estimated the portion of the tunnel that would serve pedestrians and bike uses by dividing the width of the proposed bike and pedestrian paths by the total width of the tunnel (15 ft. ÷ 42 ft. = 0.3571). The applicant multiplied the total construction budget for the Willow Tunnel (\$99,321,810) by the portion of the tunnel dedicated to bike and pedestrian paths (0.3571) to estimate the value of the proposed bike and pedestrian paths. This analysis results in a valuation of \$35,467,818, as shown in Table 9.

Table 9: Applicant’s Valuation of Willow Road Tunnel Bike and Pedestrian Paths

	Applicant Valuation (Revised)
Total Willow Road Tunnel Construction Budget	\$99,321,810
Portion of Tunnel Dedicated to Bike/Pedestrian Uses	0.3571
Total Value of Willow Rd Tunnel Bike & Pedestrian Paths	\$35,467,818
Assumptions	
Width of Bike and Pedestrian Paths (feet)	15
Width of Willow Road Tunnel (feet)	42
Portion (Quotient) of Tunnel Dedicated to Bike and Pedestrian Uses (Width of Paths / Width of Willow Road Tunnel)	0.3571

Sources: Signature Development Group; BAE, 2022.

BAE’s Valuation of Willow Road Tunnel Bike and Pedestrian Paths. BAE used a similar approach as the applicant to estimate the portion of the Willow Road Tunnel dedicated to the bike and pedestrian paths. However, BAE’s valuation is based on the independent cost estimate prepared by LSA for the tunnel, which estimated the total construction costs for the Willow Road tunnel at approximately \$62.3 million. Similar to the applicant, BAE multiplied the total cost for the Willow Road Tunnel by the quotient between the width of the bike and pedestrian paths and the total width of the tunnel (15 ft. ÷ 42 ft. = 0.3571). These calculations are shown in Table 10 below. As shown, this analysis results in a valuation of \$22,248,249 for the Willow Road Tunnel bike and pedestrian paths, \$13,219,569 less than the valuation provided by the applicant.

Table 10: BAE Valuation of Willow Tunnel Bike and Pedestrian Paths

	BAE
	Valuation
Total Hard Construction Costs (a)	\$62,302,573
Portion of Tunnel Dedicated to Bike/Pedestrian Uses	0.3571
Total Value of Willow Road Tunnel Bike & Pedestrian Paths	\$22,248,249
<hr/> Assumptions	
Total Willow Road Tunnel Hard Construction Costs	\$62,302,573
Phase 1 (East Tunnel)	\$22,945,047
Phase 2 (West Tunnel + North Ramp)	\$39,357,526
Width of Bike and Pedestrian Paths (feet)	15
Width of Willow Road Tunnel (feet)	42
Portion (Quotient) of Tunnel Dedicated to Bike and Pedestrian Uses (Width of Paths / Width of Willow Road Tunnel)	0.3571

Note:

(a) Construction costs are based on the March 2022 estimate prepared by Leland Saylor Associates (LSA). For more information, refer to the detailed estimates provided in Attachment 5.

Sources: Leland Saylor Associates; BAE, 2021.

Elevated Park Improvements

The applicant plans to provide an elevated park as part of the project and has proposed to provide the improvements for the elevated park as a community amenity. The applicant's assessment of the value of the elevated park (\$135,321,486) is based on the May 2021 cost estimate provided by the applicant in Attachment 1 (applicant's Exhibit G). BAE's valuation of the elevated park is based on LSA's independent cost estimate prepared for the elevated park, which is provided in Attachment 6. Based on LSA's estimate shown in the attachment, BAE's valuation of the elevated park is \$133,668,672, which is \$1,652,814 less than the applicant's valuation.

Although BAE is providing an assessment of the value of the elevated park improvements as part of this analysis, it is important to note that there is an expected level of uncertainty associated with any cost estimates for the elevated park at this point in time due to the low level of design and engineering detail currently available for this amenity. Because final design parameters for the elevated park have not yet been defined, LSA relied heavily on the concept-level information that was available in the September 2021 Architectural Control Package and the more detailed structural documents (dated May 2021) provided by the applicant to prepare the cost estimate for the elevated park.

Town Square Improvement Costs

The applicant plans to include a town square as part of the project and has proposed to provide the improvements for the town square as a community amenity. The applicant's valuation of the town square (\$17,623,908) is based on a May 2021 cost estimate provided by the applicant and shown in Attachment 1 (applicant's Exhibit H). BAE's valuation is based on an independent cost estimate prepared by LSA for this evaluation. Importantly, LSA's

estimate was prepared to assess only the costs of the outdoor plaza and horizontal open spaces, excluding the costs to construct the pavilion buildings with retail space, the underground shared commercial parking garage, and the elevator access to the underground shared commercial parking garage. These specific components are excluded from BAE's assessment of the value of the town square because they would primarily serve other private commercial uses on the site and are therefore not appropriate to include as a cost associated with providing the town square as a community amenity. Based on LSA's cost estimate provided in Attachment 7, BAE's valuation is equal to \$15,517,431, which is \$2,106,477 less than the valuation provided by the applicant.

Dog Park Improvements

The applicant plans to provide a dog park as part of the project and is proposing to provide the improvements for the dog park as a community amenity. The applicant's valuation of the dog park improvements (\$1,197,682) reflects the applicant's estimated construction budget for the dog park. BAE's methodology is consistent with the applicant's methodology in that it is based on total estimated construction costs for the dog park improvements. However, BAE relied on an independent cost estimate prepared by LSA, which estimates the costs of the dog park improvements at \$1,058,510. Based on LSA's cost estimate provided in Attachment 8, BAE's valuation is equal to \$1,058,510, which is \$139,172 less than the valuation provided by the applicant.

Teacher Housing Subsidies (Extension of Facebook Workforce Housing Pilot Program)

As part of its Development Agreement for 301-309 Constitution Drive, Facebook committed up to \$430,000 per year for five years (\$2,150,000 total) to operate a Workforce Housing Pilot Program at 777 Hamilton Avenue to subsidize the rents for 22 units of workforce housing for community-serving professions such as teachers. The applicant is proposing to extend this pilot program for a period of 26 months, beginning in February 2022, as part of the applicant's community amenities proposal. Attachment 1 provides an overview of the current program design, the methods used to calculate annual subsidy payments for the pilot program, and the applicant's calculations for the costs of extending the subsidy program. The applicant's valuation is based on the current contract rents for the 22 set-aside units and the applicant's estimate of the average monthly tenant collections over the 26-month extension period. BAE's initial valuation was based on equivalent market-rate rents for the same set-aside units and a revised estimate of average monthly tenant collections given current program participant household incomes. As detailed below, BAE's revised valuation assesses the applicant's actual costs of extending the program for a period of 26 months based on the applicant's current contract rents for the 22 set-aside units and BAE's estimate of average monthly tenant collections given the current average program participant household income.

Applicant's Valuation of Proposal to Extend Workforce Housing Pilot Program. Under the existing pilot program, the rents paid by program participants are set at 30 percent of monthly household income with Facebook paying the difference between the participant rents and the

contract rents. To calculate the value of Facebook's subsidy payments, the applicant assumes contract rents equal to \$4,132.72 per month for the one-bedroom apartments and \$4,983.58 per month for the two-bedroom apartments. These contract rents were established through an agreement between Facebook and the original owner of 777 Hamilton Avenue. The applicant's valuation assumes that the average participant household would contribute \$1,136.36 per month in rent ($\$25,000$ average collections from tenants \div 22 total units), with Meta providing an average monthly subsidy of \$3,267.08 per unit per month for 26 months, resulting in an estimated total subsidy value of \$1,868,772 ($\$3,267.08/\text{mo.} \times 22 \text{ units} \times 26 \text{ mo.}$). The applicant's valuation includes an additional \$38,000 in management costs,² which results in a total valuation of \$1,906,772 (nominal dollars).

The applicant's method for computing the total value of the subsidies provided over the extension period differs from the method that was used to calculate subsidy payments for the five-year pilot program. The applicant's estimated average monthly Facebook subsidy payment during the extension period (\$3,267 per unit per month) equates to an annual Facebook subsidy payment of approximately \$862,500, which is more than double the average annual subsidy amount paid by Facebook during the five-year pilot program period (up to \$430,000 per year).

BAE's Initial Valuation of Proposal to Extend Workforce Housing Pilot Program. As mentioned above, the applicant's valuation assumes contract rents equal to \$4,132.72 per month for the one-bedroom apartments and \$4,983.58 per month for the two-bedroom apartments during the extension period. These contract rents were established through an agreement between Facebook and the original owner of 777 Hamilton and are not based on current market rents for comparable units in the same property that are not part of the set-aside. BAE reviewed active listings for one-bedroom and two-bedroom units within the 777 Hamilton property during the fourth quarter of 2021 and determined that the applicant's proposed contract rents for the 26-month extension period were unusually high given recent asking rents for comparable units in the property. As of early December, asking rents were approximately \$3,150 per month for a one-bedroom unit and \$4,100 per month for a two-bedroom unit. Because the applicant's contractual arrangement to pay rents that currently exceed market rates do not represent an added benefit to the community relative to a scenario in which tenant participants rented comparable units at market value, BAE determined that it was not appropriate to include the higher contract rents in the determination of the community amenity value at the rates identified by the applicant. Instead, BAE's initial valuation was based on the costs to subsidize market-rate rents for units occupied by qualifying tenants over the course of the proposed 26-month extension period.

² Facebook selected Hello Housing, a nonprofit organization, to administer the five-year pilot program. According to the applicant, the program will be managed by a different private management entity during the 26-month extension period.

BAE's initial valuation differed from the applicant's valuation in one other important respect. In accordance with the pilot program design and program guidelines, BAE revised the estimate of average monthly tenant collections for the extension period based on existing tenant participant household income information provided by the applicant. According to the applicant, all 22 set-aside units are currently occupied by qualifying program participants and the average annual participant household income is \$56,745. The rents paid by program participants are set at 30 percent of monthly household income, so monthly tenant collections should be equal to approximately \$31,210 based on the information provided by the applicant (\$4,728.75 monthly household income x 0.3 x 22 units). It is not clear why the applicant's estimate for monthly tenant collections is lower than the number calculated based on the program guidelines and current program participant household incomes.

BAE's initial valuation shown in Table 11 was based on the market-rate rents quoted above (\$3,150 per month for a one-bedroom unit and \$4,100 per month for a two-bedroom unit) and BAE's revised estimate of average monthly tenant collections (\$31,210) given current program participant household incomes. As shown, the nominal value of the applicant's total market rent subsidy payments during the extension period would be \$1,163,247 based on these assumptions, assuming there were no vacancies or changes in participant household incomes during the 26-month extension period. Similar to the applicant's valuation, BAE's valuation included an additional \$38,000 to cover management costs for the program, which results in a total valuation of \$1,201,247 (nominal dollars). This is \$705,526 less than the applicant's valuation.

Table 11: BAE's Initial Valuation of Proposal to Extend Teacher Housing Subsidy Pilot Program

	BAE
	Valuation (a)
Total Monthly Market Rents	\$75,950
Less: Avg. Monthly Tenant Collections	\$31,210
Average Monthly Rent Subsidy Payment	\$44,740
Total Rent Subsidy Payments (b)	\$1,163,247
Management Costs	<u>\$38,000</u>
Total Value of Rent Subsidy Extension	\$1,201,247
Key Assumptions	
Assumed Average Rents per Unit	
1 bedroom	\$3,150
2 bedroom	\$4,100
Assumed Avg. Participant Household Income	\$56,745

Notes:

(a) BAE's initial valuation was based on market-rate rents for the set-aside units and estimated average monthly tenant collections given the current average participant household income provided by the applicant (\$56,745). Market rate rents reflect the average asking rents for the same sized units at 777 Hamilton in December 2021.

(b) Equal to the average monthly rent subsidy payment multiplied by 26 months.

Sources: Signature Development Group; CoStar; BAE, 2021.

BAE's Revised Valuation of Proposal to Extend Workforce Housing Pilot Program. As stated above, BAE's revised valuation assesses the applicant's actual costs of extending the program for a period of 26 months. BAE's revised valuation assesses the applicant's costs of extending the program for a period of 26 months based on the current contract rents paid by the applicant for the 22 set-aside units and BAE's estimate of average monthly tenant collections given the current average program participant household income. Based on these assumptions, the nominal value of the applicant's total market rent subsidy payments during the extension period would be \$1,707,319 assuming no vacancies or changes in participant household incomes during the 26-month extension period. Similar to the applicant's valuation, BAE's valuation includes an additional \$38,000 for management costs for the program, which results in a total valuation of \$1,745,319 (nominal dollars), which is \$161,453 less than the applicant's valuation. These calculations are shown in Table 12. It should be noted that this valuation is based on the applicant's contractual commitment to ensure that the property owner receives a rent for these units that currently exceeds market rates for comparable units in this property. In effect, the difference between BAE's initial valuation of \$1,201,247 and the revised valuation of \$1,745,319 accrues to the owner of the 777 Hamilton property, who earns higher rents from the subsidized units compared to renting these units on the open market.

Table 12: BAE's Revised Valuation of Proposal to Extend Teacher Housing Subsidy Pilot Program

	<u>Applicant Valuation</u>	<u>BAE Valuation (Revised)</u>
Total Monthly Contract Rents Paid to Property Owner	\$96,876	\$96,876
Less: Average Monthly Tenant Collections (a)	\$25,000	\$31,210
Total Monthly Rent Subsidy Payment	\$71,876	\$65,666
Monthly Rent Subsidy Payment x 26 Months	\$1,868,772	\$1,707,319
Management Costs	<u>\$38,000</u>	<u>\$38,000</u>
Total Nominal Value of Pilot Program Extension	\$1,906,772	\$1,745,319
Key Assumptions		
Set-Aside Units		
1 bedroom (# units / contract rent per unit)	15	\$4,133
2 bedroom (# units / contract rent per unit)	7	\$4,984
	<u>Applicant</u>	<u>BAE</u>
Assumed Average Annual Tenant Household Income	\$45,455	\$56,745
Max. Monthly Rent Contribution per Tenant Participant (a)	\$1,136	\$1,419

Note:
(a) Under the existing pilot program, the rents paid by program participants are set at 30 percent of monthly household income. BAE's valuation is based on the average tenant participant household income reported by the applicant in December 2021 (\$56,745).

Sources: Signature Development Group; BAE, 2022.

Publicly Accessible Open Space Acreage in Excess of Obligation

The proposed plan for the project includes publicly accessible open space that would exceed the amount of publicly accessible open space required based on the zoning standards for the site. The applicant’s valuation of the community amenities proposal includes a valuation of the publicly accessible open space acreage that exceeds the requirement, based on an estimated land value per acre and the amount of excess acreage. BAE generally used the same methodology as the applicant to assign a value to the excess open space. However, BAE’s valuation is based on the minimum publicly available open space amount proposed by the applicant in the current plan proposed for the Conditional Development Permit (CDP) for the project, while the applicant’s valuation is based on the amount of open space currently proposed for the project. The current plan proposed for the CDP identifies the minimum amount of open space that the applicant is definitively committing to provide as part of the development agreement for the site and is therefore the most appropriate source for determining the acreage of publicly accessible open space provided in the project at this time.

Applicant’s Valuation of Publicly Accessible Open Space Acreage in Excess of Obligation. The applicant’s valuation of the publicly accessible open space acreage in excess of the open space obligation is based on the applicant’s current proposal for open space acreage on the project site, which was most recently updated in February 2022 to align with the current plan proposed for the CDP for the project. As shown in Table 13, the total publicly accessible open space acreage currently being contemplated on the project site exceeds the open space obligation for the site by 2.29 acres. The applicant has valued this acreage based on the revised draft appraisal for the project site, which showed a land value of \$10,507,820 per acre at the bonus level development. This analysis results in a total value of \$24,115,309 for the excess publicly accessible open space acreage.

Table 13: Applicant Valuation of Publicly Accessible Open Space Acreage in Excess of Obligation

	Revised Applicant Valuation
Proposed Excess Publicly Accessible Open Space Acreage	2.29
Value of Proposed Excess Open Space Acreage	\$24,115,309
Assumptions	
Proposed (February 2022) Publicly Accessible Open Space (sf)	385,027
Minimum Publicly Accessible Open Space per Zoning (sf)	285,057
Difference / Excess Publicly Accessible Open Space (sf)	99,970
Willow Village Project Site (acres)	59.36
Appraisal Value (Bonus Development)	\$623,700,000
Appraisal Value per Acre	\$10,507,820

Sources: Fabbro, Moore, & Associates, Inc. Community Amenities Appraisal Report Review for Proposed Willow Village Development, September 17, 2021; Signature Development Group; BAE, 2022.

BAE's Valuation of Publicly Accessible Open Space Acreage in Excess of Obligation. BAE has valued the excess publicly available open space based on the minimum amount that would be required based on the current plan for the proposed CDP for the project, which is less than the acreage shown in the applicant's valuation. According to the current proposed plan set for the project, the CDP would include at least 360,000 square feet of publicly accessible open space, compared to 285,057 that would be required by zoning. This represents 74,943 square feet, or 1.72 acres, of publicly accessible open space in excess of the zoning requirements. BAE used this figure to calculate the value of open space in excess of the requirement because this represents the amount that the applicant would be committing to provide under the proposed plan for the CDP, with any additional proposed open space acreage subject to change. BAE has valued this acreage based on the revised draft appraisal for the project site, which showed a land value of \$10,507,820 per acre at the bonus level development, which is the same methodology that the applicant used to estimate a per-acre value for the excess open space. This results in a total value of \$18,078,137 for the publicly accessible open space that the applicant would commit to providing in excess of the requirement, as shown in Table 14.

Table 14: BAE Valuation of Publicly Accessible Open Space Acreage in Excess of Obligation

	BAE
	Valuation
Excess Publicly Accessible Open Space Acreage	1.72
Value of Excess Open Space Acreage	\$18,078,137
Assumptions	
Minimum Publicly Accessible Open Space - CDP Standards (sf)	360,000
Minimum Publicly Accessible Open Space per Zoning (sf)	285,057
Difference / Excess Publicly Accessible Open Space (sf)	74,943
Willow Village Project Site (acres)	59.36
Appraisal Value (Bonus Development)	\$623,700,000
Appraisal Value per Acre	\$10,507,820

Sources: Fabbro, Moore, & Associates, Inc. Community Amenities Appraisal Report Review for Proposed Willow Village Development, September 17, 2021; BAE, 2021.

Publicly Accessible Open Space Operations and Maintenance

The applicant's valuation of the community amenities proposal includes the cost of maintenance and reserves for the proposed community park, dog park, elevated park, and town square over a thirty-year period. The applicant's total valuation reflects the sum of the total budgeted annual costs of maintenance and reserves for these four parks over a thirty-year period, discounted to present value using a six percent discount rate. BAE's valuation includes the costs of maintenance and reserves for the town square, dog park, and elevated park only, since the applicant has not yet proposed a design concept for the community park and there is no design information available for this open space. Although BAE's valuation in this analysis excludes the costs of operations and maintenance for the community park, it may be appropriate to include these costs in the valuation of this community amenity in the future

once a design concept or a preliminary design for the community park has been established. Overall, BAE's approach to valuing operations and maintenance costs for the town square, the dog park and the elevated park is similar to the applicant's overall approach, with some exceptions. These exceptions are described in further detail below.

Applicant's Valuation of Publicly Accessible Open Space Operations and Maintenance. The applicant provided an estimate of annual operations and maintenance costs for the proposed community park, dog park, elevated park, and town square to support an estimated valuation of approximately \$7.1 million for operations and maintenance of publicly accessible open space. The applicant provided separate operating budgets with maintenance and reserve elements for each of the four open space areas, which are provided in Attachment 1 (applicant's Exhibit I). The applicant's total valuation reflects the sum of the total budgeted annual costs of maintenance and reserves for these four areas over a thirty-year period, discounted to present value using a six percent discount rate. The applicant assumed no escalation in operations and maintenance costs over the thirty-year period.

BAE Valuation of Publicly Accessible Open Space Operations and Maintenance. As mentioned above, BAE's valuation of the cost for operations and maintenance of publicly accessible open space includes only the costs of maintenance and reserves for the town square, the elevated park, and the dog park. BAE made adjustments to three line items in the annual operating budgets provided by the applicant. First, BAE removed the cost shown for the landscape line item in the reserve budget for the dog park, since the dog park is expected to include synthetic turf and gravel surfacing instead of landscaped area. Second, BAE increased the remaining life for the irrigation controllers line item in the reserve budget for the elevated park to 12 years based on industry standards for this item. BAE made the same change to the irrigation controllers line item in the reserve budget for the town square. This change decreased the annual reserve cost for the irrigation controllers line item from \$4,000 to \$333. As shown in Table 15 below, these three adjustments resulted in total annual maintenance and reserve costs equal to \$289,913 for the town square, the elevated park, and the dog park. To value the annual costs of operations and maintenance over the full thirty-year period, BAE applied a standard 3.0 percent annual cost escalation assumption to the total maintenance and reserve costs for the three open spaces and then discounted the annual costs to present value using a 7.5 percent discount rate, consistent with the approach used for other community amenity proposal evaluations. As shown, BAE's valuation of the operations and maintenance costs for the town square, dog park, and elevated park is equal to \$4,656,361, which is \$2,477,332 less than the applicant's valuation for all four open spaces combined.

It should be noted that BAE's valuation is heavily dependent on information provided in the applicant's annual budgets for the town square, elevated park, and the dog park. The annual budgets should be viewed as current estimates based on the stated design concepts for each space; these stated design concepts are subject to change. In addition, there is insufficient design information currently available to adequately assess and confirm some of the

applicant’s quantity estimates in the annual budgets provided for the town square, the elevated park, and the dog park. In particular, the annual reserve cost estimates for tubular steel fencing, railing, synthetic turf, and local decomposed granite (shown as the “Tunnel Access Boulders” line item in the dog park reserve budget) are all based on rough quantity estimates and are thus likely to change. Notably, the annual costs for the tubular steel fence and railing line items make up roughly 44 percent of the total annual reserve costs estimated for the elevated park, meaning that there may be significant uncertainty associated with the budgeted annual reserves for the elevated park shown below. Similarly, the annual costs for the synthetic turf and local decomposed granite line items in the budget for the dog park make up 48 percent of the total estimated annual reserve costs for the dog park space. BAE recommends that the City request that the applicant provide updated operations and maintenance budgets once the designs for the three spaces are finalized. Should the annual maintenance and reserve costs differ from the applicant’s current estimates, the City could adjust the amenity value as appropriate.

Table 15: BAE Valuation of Publicly Accessible Open Space Operations and Maintenance

<u>Town Square, Dog Park, and Elevated Park</u>	BAE		
	Valuation		
Total Annual Maintenance Costs in Year 1	\$195,309		
Total Annual Reserve Costs in Year 1	\$94,604		
Total Annual Maintenance and Reserve Costs in Year 1	\$289,913		
NPV of Total Maintenance and Reserve Costs (30 years)	\$4,656,361		
	<u>Tow n Square</u>	<u>Dog Park</u>	<u>Elevated Park</u>
Year 1 Annual Maintenance Budget	\$29,973	\$19,627	\$145,709
Year 1 Annual Reserves Budget	\$32,018	\$10,355	\$52,231
Year 1 Total Maint. and Reserves	\$61,991	\$29,982	\$197,940
NPV of Total (30 years)	\$995,652	\$481,548	\$3,179,161
Assumptions			
Assumed Cost Escalation Rate	3.0%		
Assumed Discount Factor	7.5%		

Sources: Signature Development Group; BAE, 2021.

Funding for Job Training Programs

The applicant’s proposal includes financial contributions to two non-profit organizations, Year Up and Job Train, to support local job training programs. The applicant’s financial contribution to Year Up includes \$1,500,000 for partnership fees and \$4,189,817 for host fees to support 86 externs over a three-year period. The applicant’s proposal also states that the applicant will fully subsidize all rental costs and operating expenses for the existing Community Hub for a period of three years. In addition, the applicant is proposing a direct financial contribution to Job Train totaling \$1,196,000. Although the applicant’s proposal does not specify how the

financial contribution to Job Train would be used, the proposal states that it would cover activities such as trades training, the annual breakfast of champions fundraiser, new building construction, training program expansion and development, and career centers in Menlo Park and East Palo Alto over a two-year period. Based on information provided by the applicant, the applicant's valuation of the proposed financial contribution to Job Train is considered an estimate based on historical information and is subject to change. BAE's valuation of the applicant's proposal is similar to the applicant's valuation, with some minor adjustments, including calculating the present value of the rental subsidy and operating expenses for the existing Community Hub.

Applicant's Valuation of Proposal for Job Training Programs. The applicant's assessment of the value of the proposal for job training programs is shown in Table 16 below. The applicant's valuation totals \$8,366,005 and includes the proposed direct financial contributions to Year Up for partnership fees and host fees, the proposed direct financial contribution to Job Train, and the applicant's assessment of the value of providing the commercial space for the Community Hub for a three-year period. To value the cost of providing the commercial space for the Community Hub, the applicant has provided an estimate of the total annual operating expenses for the Community Hub (\$493,396), which includes a proposed annual rent credit for the commercial space. The applicant's valuation of these expenses over the proposed funding period is equal to the assumed annual operating expenses for the Community Hub multiplied by three years. The applicant's proposed annual rent credit for the Community Hub (\$286,870) reflects a portion of the applicant's total costs of leasing the space from a third-party entity. According to the applicant, a NNN lease is in place between Meta and a third-party entity for an annual rental amount of \$478,116. Of the \$478,116, the applicant attributes 60 percent of the Community Hub's estimated use to Menlo Park residents, which results in the value of the annual rent credit of \$286,870.

Table 16: Applicant's Valuation of Proposal for Job Training Programs

	Applicant Valuation (Revised)	Years
Year Up On-Site Training	\$7,170,005	2022-2024
Partnership Fees (a)	\$1,500,000	(3 years)
Host Fees for 86 Externs (b)	\$4,189,817	
Hub Operating Expenses (c)	\$1,480,188	
Job Train (d)	\$1,196,000	2022-2023 (2 years)
Total Job Training Costs	<u>\$8,366,005</u>	

Notes:

(a) Partnership fee paid to Year Up.

(b) Provides stipends, financial support for transportation, and legal support for participants.

(c) Annual Community Hub operating expenses for a period of three years. Annual Hub operating expenses include the following:

Professional services	\$74,200
Cleaning expenses	\$53,038
Utilities	\$15,895
Repairs and maintenance	\$25,993
Building services and supplies	\$37,400
Rent credit	<u>\$286,870</u>
Subtotal, Annual Hub Operating Expenses	\$493,396

(d) Although the applicant's proposal does not specify exactly how the financial contribution to Job Train would be used, the proposal states that it could potentially cover activities such as trades training, the annual breakfast of champions fundraiser, new building construction, training program expansion and development, and career centers in Menlo Park and East Palo Alto.

Sources: Signature Development Group; BAE, 2022.

BAE's Valuation of Proposal for Job Training Programs. BAE's valuation of the applicant's proposal for job training programs is similar to the applicant's valuation, with one exception. BAE calculated the present value of the Community Hub's operating expenses and the applicant's proposed rent credit, as shown in Table 17. BAE also applied a standard 3.0 percent escalation rate to the operating expenses and the proposed rent credit for the second and third years covered by the proposal. As shown in the table, this analysis results in a valuation of \$1,419,090 for the Community Hub operating expenses and rent credit line item over the proposed three-year period, which is \$61,098 less than the estimate for the same line item provided by the applicant (\$1,480,188).

Table 17: BAE Valuation of Proposed Community Hub Rent Credit and Operating Expenses

Year	0	1	2
Proposed Community Hub Rent Credit	\$286,870	\$295,476	\$304,340
Other Hub Operating Expenses	<u>\$206,526</u>	<u>\$212,722</u>	<u>\$219,103</u>
Total Community Hub Operating Expenses	\$493,396	\$508,197	\$523,443
Present Value	\$493,396	\$472,742	\$452,953
NPV of Cash Flows			\$1,419,090
Assumptions			
Year 0 Annual Rent (NNN) (\$/year)			\$478,116
Menlo Park Resident Use (%)			60%
Proposed Community Hub Rent Credit (Year 0)			\$286,870
Other Hub Operating Expenses (Year 0)			\$206,526
Annual Growth Rate			3.0%
Assumed Discount Factor			7.5%

Source: BAE, 2022.

BAE did not provide an assessment of the value of the applicant’s total direct financial contributions to the two organizations since the value is equal to the total dollar amount provided to the two organizations (see Table 18). However, BAE recommends that the City request additional information on the intended uses of the funds provided to each organization to determine if these uses are consistent with the goals of the community amenities program, particularly to ensure that funds will be spent on new or expanded local programs. In addition, BAE recommends that the City request verification of the project applicant’s actual contributions to each organization. Should the actual costs covered by the applicant differ from the applicant’s estimates, the City could adjust the direct financial contribution associated with each contribution as appropriate.

Table 18: BAE Valuation of Applicant's Proposal for Job Training Programs

	BAE Valuation
Year Up On-Site Training	<u>\$7,108,907</u>
Partnership Fees (a)	\$1,500,000
Host Fees for 86 Externs (b)	\$4,189,817
Community Hub Operating Expenses (c)	\$1,419,090
Job Train (d)	\$1,196,000
Total Job Training Costs	<u>\$8,304,907</u>

Notes:

- (a) Lump sum financial contribution to Year Up for partnership fees.
- (b) Lump sum financial contribution to Year Up for stipends, financial support for transportation, and legal support for participants.
- (c) Present value of the applicant's proposed rent credit and operating expenses for the Community Hub (3 years).
- (d) Lump sum financial contribution to Job Train. According to the applicant's proposal, the proposed financial contribution to Job Train is considered an estimate is subject to change.

Sources: Signature Development Group; BAE, 2022.

Community Mobile Market

Since 2017, Facebook has sponsored a weekly community mobile market in the communities of Belle Haven and East Palo Alto. The weekly mobile market program sells organic produce and other fresh food products at a discounted rate to local residents. The program is a partnership between Facebook and Good Roots Farmers Markets and Events, which acts as the market vendor. The applicant is proposing to continue funding the Community Mobile Market program for a period of two years starting in 2022 as part of the applicant's community amenities proposal for the Willow Village project.

Applicant's Valuation of Proposal for Community Mobile Market. The applicant's valuation represents the total estimated program costs for the mobile market during the two-year funding period, plus an additional \$100,000 for contingency. The applicant estimates the total annual program costs for the mobile market at \$2,149,785, which includes Facebook's estimated annual wholesale costs for food and products (\$1,248,445), the vendor's annual labor and program management costs (\$634,540), and the vendor's annual costs for equipment, supplies, and rent (\$266,800). The applicant's valuation includes the value of annual program costs for the mobile market for two years (\$2,149,785 x 2 years), plus an additional \$100,000 for contingency. Based on this estimate (\$4,399,570), the applicant assesses the value of the community mobile market at \$4.4 million (rounded). These calculations are shown in Table 19 below.

Table 19: Applicant Valuation of Community Mobile Market

Description	Rate per Unit	Quantity	# Weeks	Annual
Product				
Meal Deal Bags	\$29	400	42	\$493,500
Farm Boxes	\$24	375	42	\$376,945
Ala Carte Products	\$90	100	42	\$378,000
Subtotal				\$1,248,445
Management & Local Labor				
Local labor	\$10,982.40		52	\$571,084.80
Program management	\$1,220.30		52	\$63,455.60
Subtotal	\$12,203			\$634,540
Equipment, Rent, Supplies (a)				
Vehicle Costs (b)	\$35,800	4.0		\$143,200
Equipment (c)	\$9,105	4.0		\$36,420
Supplies (d)	\$1,703	4.0		\$6,812
Warehouse Rental	\$20,092	4.0		\$80,368
Subtotal	\$66,700	16.0		\$266,800
Total Annual Costs				\$2,149,785
Applicant Valuation				
Total Annual Mobile Market Costs x 2 Years				\$4,299,570
Contingency				<u>\$100,000</u>
Total Mobile Market Program Costs (2 Years)				\$4,399,570
Rounded Value				<u>\$4,400,000</u>

Notes:

(a) According to information provided by the applicant, Good Roots rents a warehouse and purchases and rents equipment and supplies for the mobile market and then charges Facebook for their use.

(b) Includes insurance and maintenance.

(c) Generators, forklifts, fridge, and warehouse equipment costs.

(d) Office supplies, farm boxes, cleaning supplies, and miscellaneous warehouse supplies.

Sources: Signature Development Group; BAE, 2021.

BAE's Valuation of Proposal for Community Mobile Market. BAE's valuation includes the estimated (unrounded) annual program costs for the community mobile market for the two-year funding period, as shown in Table 20 below. BAE did not include an amount for contingency in the assessment of the value of the community mobile market because it is not clear how the contingency amount would be used. The applicant has indicated that on average, approximately 10 percent of the mobile market's weekly inventory goes unsold and that these unsold products are regularly donated to local nonprofits. The applicant has also indicated that all of the annual customer sales from the mobile market are "rolled into a credit" for a Farm Box Donation program. The credits are then applied to the wholesale cost of farm boxes. According to the applicant, the Farm Box Donation program is separate from the Community Mobile Market program but is managed by the same vendor and services many organizations located in Menlo Park. It is not clear whether the funds generated from mobile market customer sales are also used to purchase mobile market food products such as the

Farm Boxes listed in Table 20 below. However, to the extent that funds from mobile market customer sales are used to pay for wholesale food and products for the mobile market, these offsetting amounts should be reflected in the value of the applicant's net contribution for the community mobile market over the two-year funding period. For context, the applicant's estimate of total annual mobile market customer sales is \$521,640, which is equal to roughly 42 percent of Facebook's total estimated annual wholesale food costs (\$1,248,445) for the community mobile market program. BAE recommends that the City request more information from the applicant regarding the specific purpose and use of the funds generated from mobile market customer sales. Depending on whether any of these funds are used to offset annual mobile market program costs, the City could then adjust the amenity value as appropriate, if desired.

Table 20: BAE Valuation of Community Mobile Market

<u>Description</u>	<u>Rate per Unit</u>	<u>Quantity</u>	<u># Weeks</u>	<u>Annual</u>
Product				
Meal Deal Bags	\$29.38	400	42	\$493,500.00
Farm Boxes	\$23.93	375	42	\$376,945.00
Ala Carte Products	\$90.00	100	42	\$378,000.00
Subtotal				\$1,248,445.00
Management & Local Labor				
Local labor	\$10,982.40		52	\$571,084.80
Program management	\$1,220.30		52	\$63,455.60
Subtotal	\$12,202.70			\$634,540.40
Equipment, Rent, Supplies (a)				
Vehicle Costs (b)	\$35,800.00	4.0		\$143,200.00
Equipment (c)	\$9,105.00	4.0		\$36,420.00
Supplies (d)	\$1,703.00	4.0		\$6,812.00
Warehouse Rental	\$20,092.00	4.0		\$80,368.00
Subtotal	\$66,700.00	16.0		\$266,800.00
Total Annual Costs				\$2,149,785.40
BAE Valuation				
Total Annual Mobile Market Costs x 2 Years				\$4,299,570.80

Notes:

(a) According to information provided by the applicant, Good Roots rents a warehouse and purchases and rents equipment and supplies for the mobile market and then charges Facebook for their use.

(b) Includes insurance and maintenance.

(c) Generators, forklifts, fridge, and warehouse equipment costs.

(d) Office supplies, farm boxes, cleaning supplies, and miscellaneous warehouse supplies.

Sources: Signature Development Group; BAE, 2021.

ATTACHMENTS

ATTACHMENT #1:

**ORIGINAL WILLOW VILLAGE COMMUNITY AMENITIES
PROPOSAL EXHIBITS**

Willow Village Community Amenities Valuation Data		
Amenity	Value ¹	Notes and Descriptions
A full-service grocery store providing a range of goods, including fresh fruits, vegetables and meat and dairy products	\$35,609,557	See: EXHIBIT A - Retail Value & EXHIBIT B - Grocery Parking Improvement Costs
Grocery Subsidy	\$2,014,800	See: EXHIBIT C - Grocer Rent Value
A pharmacy that fills prescriptions and offers convenience goods	\$7,200,000	See: EXHIBIT A - Retail Value
A bank or credit union branch with an ATM	\$1,800,000	See: EXHIBIT A - Retail Value
A range of dining options, from cafes to sit-down restaurants, serving residents and local employees	\$10,800,000	See: EXHIBIT A - Retail Value
Install new bike lanes and pedestrian paths and connect them to existing facilities and Bay Trail (Main Street bike lane & Willow tunnel bike/ped path)	\$35,755,852	See: EXHIBIT D - Willow Road Tunnel
Provide residents with job training programs that prepare them with jobs skills	\$7,245,817	Funding for career pathway training and development programs in partnership with local non-profits Year Up and Job Train, to prepare local residents with jobs skills and fund internships for Belle Haven/Menlo Park residents for the next five years.
High Quality Affordable Housing in Belle Haven (Subsidies for teacher housing)	\$1,906,772	Commitment to subsidize rent for 22 teachers currently living at 777 Hamilton Apartments in Belle Haven, from 2022-2024, when the current subsidy program expires and prior to Facebook's completion of new affordable housing where teachers could then reside.
Provide a dedicated enclosed place where dogs can run (improvement costs)	\$1,197,682	See: EXHIBIT E - Dog Park Improvement Costs
Land for Dog Park	\$3,147,752	See EXHIBIT F - Excess Open Space Land Value Calculations
Plant trees along streets and parks in Belle Haven to increase tree canopy	\$150,000	Funding the design and planting of new trees in the Belle Haven neighborhood in partnership with Canopy, a local non-profit, to increase the tree canopy in the neighborhood. The planting of these trees is above and beyond city trees mitigation requirements for the project.
Community Entertainment Offerings (ie Cinema, Live Theatre, Bowling, etc...)	\$15,000,000	See: EXHIBIT A - Retail Value
Publicly Accessible Open Space Acreage in Excess of Obligation (greater than what is required under ordinance and excluding dog park)	\$27,805,146	See EXHIBIT F - Excess Open Space Land Value Calculations
Elevated Park Improvement Costs	\$135,321,486	See EXHIBIT G - Elevated Park Improvement Costs
Town Square Improvement Costs	\$17,623,908	See EXHIBIT H - Town Square Improvement Costs
Publicly Accessible Open Space Operations & Maintenance Costs	\$7,133,693	See EXHIBIT I - This value reflects the sum of the annual cost over 30 years discounted to present value at a 6% rate
Safe Routes to Schools Funding	\$300,000	Funding for a variety of Safe Routes to Schools projects including bike lane striping and crosswalk improvements.
Food Subsidies - Mobile Market	\$4,400,000	Funding the Community Mobile Market program to support food stability efforts in the community. The program will provide fresh, quality produce at a subsidized cost to local residents for two years.
Total	\$314,412,465	

Footnote

1. Improvements and Services are valued at cost, as conventional market values are not readily available. These include improvements such as: park improvements, bike lanes/pedestrian pathways, etc. and services such as: job training, food subsidies and maintenance.

EXHIBIT A
Retail Value

MEMORANDUM

To: Paul Nieto and Eric Harrison, Signature Development Group
From: Economic & Planning Systems, Inc.
Subject: Willow Village Retail Valuation Supplementary Research
Date: May 26, 2021

The Economics of Land Use



Peninsula Innovation Partners, LLC (Project Sponsor) has retained Economic & Planning Systems, Inc. (EPS) to prepare a fiscal impact analysis of the Willow Village project in Menlo Park. The 59-acre site is currently occupied by the Menlo Science and Technology Park, and the Project Sponsor proposes to redevelop the site into a multi-phased 3.7-million-square-foot mixed-use project, including office, retail, hotel, and multifamily residential uses.

At the Project Sponsor's request, EPS has conducted supplementary retail market research to help establish a valuation for the project's retail program that is rooted in local market conditions. An interim step fiscal impact study, EPS prepared this memorandum to report out a preliminary assessment of local retail real estate market value trends. The analysis presented here is not an appraisal and does not analyze transactions or net operating income at comparable retail properties. EPS relies on aggregated market data from CoStar Group to establish a reasonable preliminary market valuation for Willow Village retail space.

The proposed Willow Village development program includes approximately 1.6 million square feet of office space, 193 hotel rooms, and 1,729 housing units, in addition to its 200,000 square foot retail program. The current retail tenancing strategy includes a grocery store anchor, a pharmacy, restaurants, and a mix of other retail offerings. The retail uses would be delivered with ample and convenient parking, much of which would be provided in structured parking facilities.

To establish a reasonable valuation for the retail uses at Willow Village, EPS collected retail market data and statistics for leased and owner-occupied retail buildings and centers proximate to the Willow Village project site. These data indicate significant variation in the retail uses nearby (e.g., store format, access, size, building age), though no recently-built projects of comparable scale were identified.

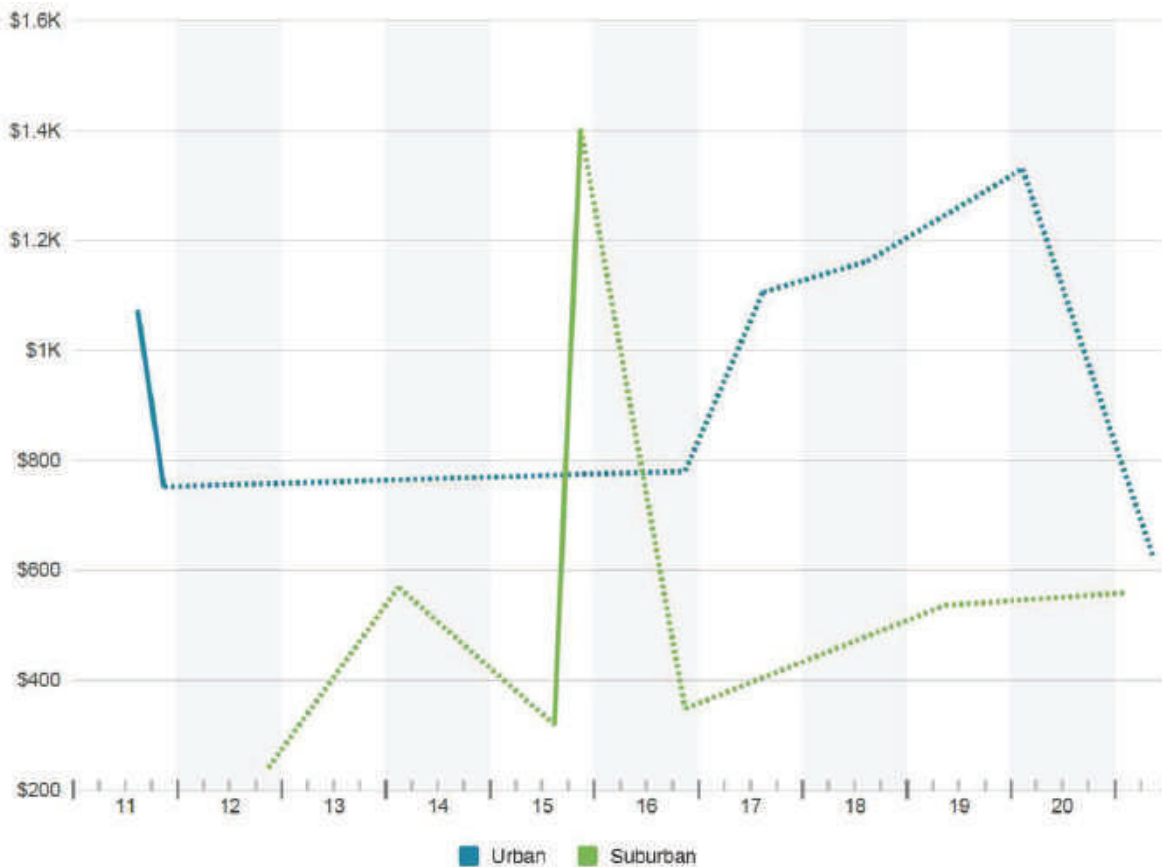
Economic & Planning Systems, Inc.
1330 Broadway
Suite 450
Oakland, CA 94612
510 841 9190 tel

*Oakland
Sacramento
Denver
Los Angeles*

www.epsys.com

The available retail market statistics from CoStar Group reveal that the average market value for retail real estate within five miles of the Willow Village site is in the range of \$600 per gross square foot. The data from CoStar reflect actual market transactions that occurred within the five-mile radius since 2011, as well as broader market data to interpolate market trends within the local study area. The data trend analysis reveals pricing that ranges from roughly \$200 to \$1,400 per square foot and distinguishes between “urban” and “suburban” retail locations. Despite the wide range in values observed and estimated, the valuation estimates for retail within the five-mile radius average about \$600 per square foot in 2021. **Figure 1** presents retail real estate sale price trends for the study area.

Figure 1 Sale Price Per Square Foot by Location Type



Source: CoStar Group and Economic & Planning Systems

Retail value determined through consideration of aggregated local market data and regional market trends provides a reasonable basis for establishing a preliminary valuation for retail at Willow Village. Since the Willow Village retail will be newly build and modern, and assuming the retail elements of the project are highly visible and readily accessible, with a well-curated mix of stores and restaurants, this initial valuation likely is conservative (i.e., below actual market potential). Asking prices for retail in the five-mile radius over the past year have averaged over \$700 per square foot. Furthermore, in prime retail locations nearby, such as downtown Palo Alto, high-quality and well-located retail space commonly transacts at sales prices that exceed \$1,000 per square foot.

EXHIBIT B

Grocer Parking Improvement Costs

Suffolk

WILLOW VILLAGE SCHEMATIC DESIGN

DATED: 04.23.2021

UNIFORMAT LEVEL 2 - BUDGET DETAIL GROCERY PARKING AT P2

Foundations	2,501,156
Superstructure	4,148,808
Exterior Vertical Enclosure	871,488
Interior Construction	436,056
Interior Finishes	194,823
Conveying	89,572
Plumbing	190,938
HVAC	426,748
Fire Protection	452,366
Electrical	1,360,368
Equipment	226,416
Site Improvements	585,619
General Requirements	867,910
Subtotal	12,352,268
General Conditions	534,783
SCCI Construction Contingency (2.00%)	246,882
SCCI Subcontractor Default Insurance (1.25%)	154,302
SCCI DIC Insurance (0.90%)	111,097
SCCI City of Menlo Park Business Tax	1,621
SCCI Fee (2.75%)	308,603
Total	13,709,557

EXHIBIT C

Grocer Rent Value



Matthew Holmes
Retail West, Inc.
767 Bridgeway, Suite 3C
Sausalito, CA 94965

June 22, 2021

Paul Nieto
Signature Development Group
2335 Broadway, Suite 200
Oakland, CA 94612

Willow Village Project

Paul,

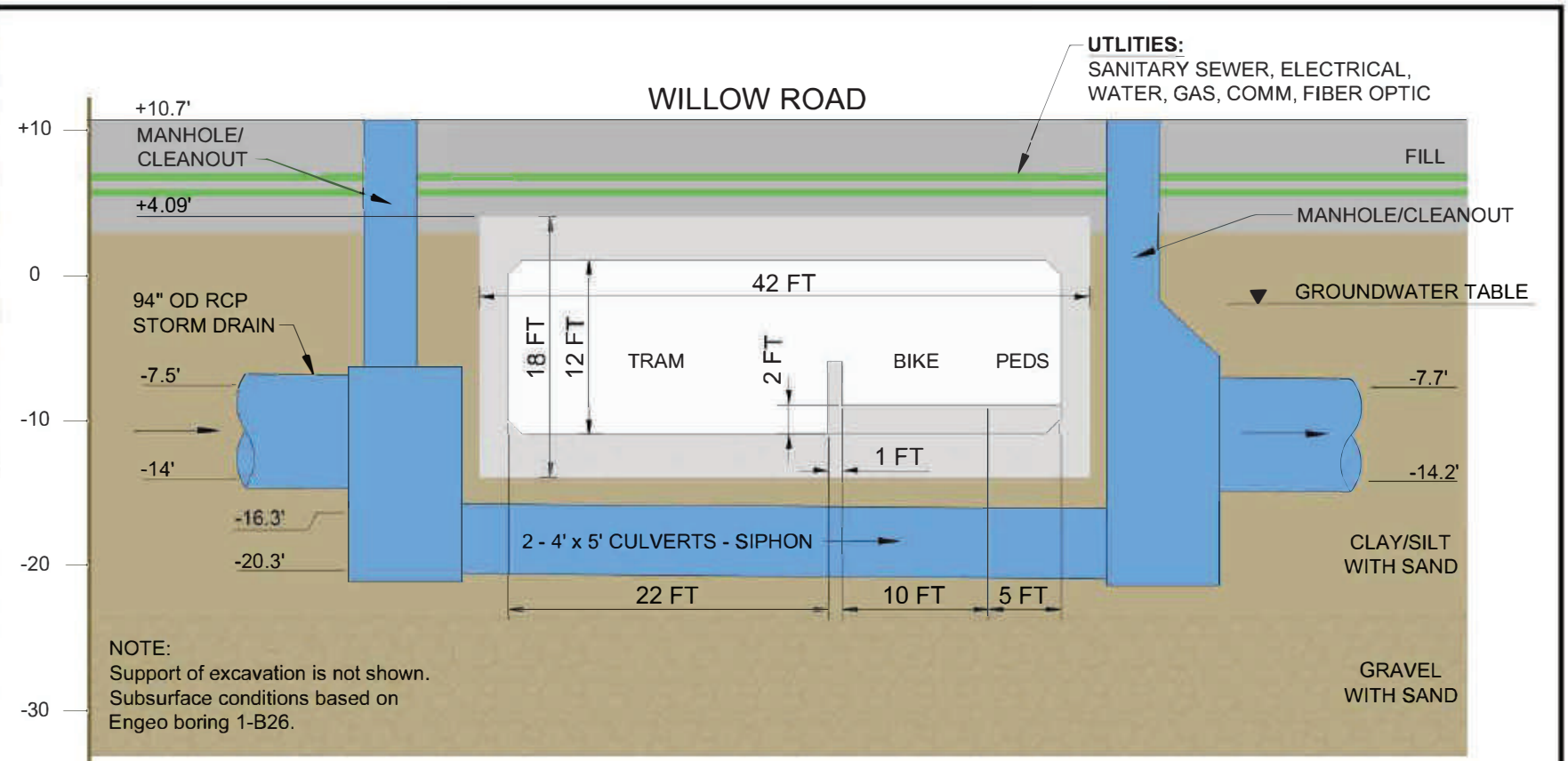
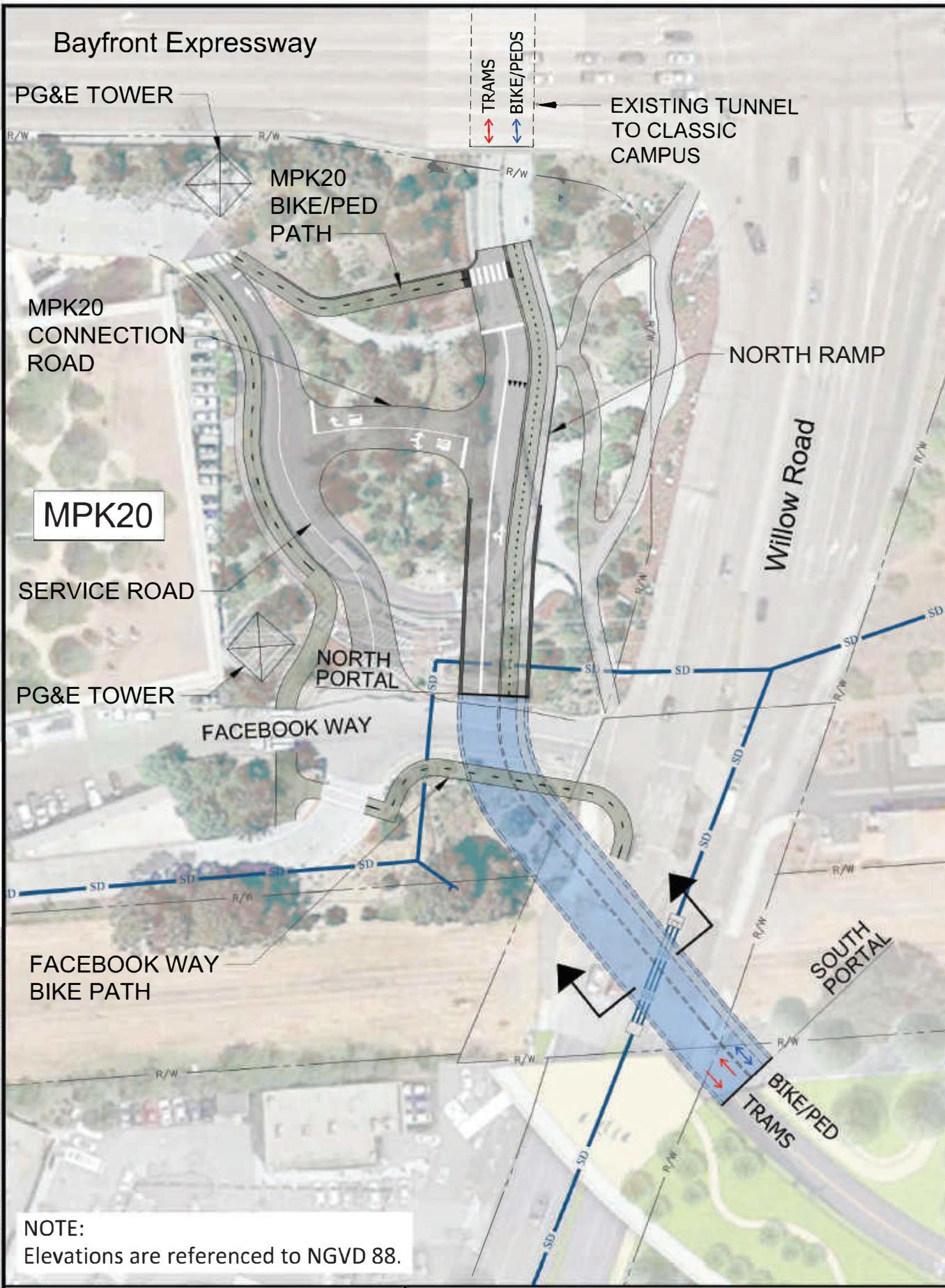
In response to community demands and a growing residential population in the Bayfront Expressway area, we have targeted a grocery store as a critical component to the retail component at the proposed Willow Village project. In order to induce a grocer to the Willow Village project in the first phase (prior to all construction being completed and all residents having moved-in) the rent subsidies will be needed in an amount that approximates 60 months of rent in order for the store's operations to stabilize. We are expecting a store of the size proposed for Willow Village would have a starting rent that caps out at a monthly rent rate in the range of \$2.25 - \$2.50 per square foot triple net.

Given the importance of fresh local foods to the immediate community and the strong draw a grocer provides to a project with daily needs shoppers, we are viewing this as a critical first step to creating a dynamic project.

A handwritten signature in black ink, appearing to read "Matthew Holmes".

EXHIBIT D

Willow Road Tunnel



Section for Tunnel and Storm Drain Siphon

WILLOW ROAD TUNNEL		
PERCENT OF TUNNEL PEDESTRIAN/BIKE USE		
15 FT (PED-BIKE USE)/42 FT TOTAL WIDTH = 0.357 (36%)		
HARD COST		\$ 70,441,000
GENERAL REQUIREMENTS (5%)	5%	\$ 3,522,050
DESIGN (7%)	7%	\$ 4,930,870
DESIGN CONTINGENCY (15%)	15%	\$ 10,566,150
GENERAL CONDITIONS (6%)	6%	\$ 4,226,460
BONDS & INSURANCE (2%)	2%	\$ 1,408,820
OVERHEAD & PROFIT (6%)	6%	\$ 4,226,460
TOTAL BUDGET WILLOW TUNNEL		\$ 99,321,810
36 PERCENT IS PEDESTRIAN/BIKE USE		\$ 35,755,852

NOTE:
Elevations are referenced to NGVD 88.

GENERAL LAYOUT WILLOW ROAD TUNNEL

EXHIBIT E

Dog Park Improvement Costs

DOG PARK WITH FENCING (~0.25 AC)

HARD COST	10,890 SF X \$78	\$ 849,420
GENERAL REQUIREMENTS (5%)	5% \$	42,471
DESIGN (7%)	7% \$	59,459
DESIGN CONTINGENCY (15%)	15% \$	127,413
GENERAL CONDITIONS (6%)	6% \$	50,965
BONDS & INSURANCE (2%)	2% \$	16,988
OVERHEAD & PROFIT (6%)	6% \$	50,965
TOTAL IMPROVEMENT BUDGET		\$ 1,197,682
DOG PARK		



PLAN ENLARGEMENT

NOTE: SEE SHEET L2.00 FOR MATERIAL SCHEDULE.



PENINSULA INNOVATION PARTNERS

WILLOW VILLAGE
100% Schematic Design Package - Public Realm
Menlo Park, CA

SCALE:
NOTE: THIS DRAWING IS NOT TO SCALE UNLESS OTHERWISE SPECIFIED BY ARCHITECT OR ENGINEER. ALL DIMENSIONS SHALL BE CLARIFIED BY ARCHITECT FOR REVISIONS THAT ARE NOT SPECIFIED.

MILESTONES	
DATE	ISSUE
15 JAN 2021	100% SD SET

REVISIONS		
NO.	DATE	ISSUE

DRAWING TITLE:
Conceptual Publicly Accessible
Dog Park

DRAWING NO:
L4.01

EXHIBIT F

Excess Open Space Land Value Calculations

Willow Village – Open Space Land Value Calculations May 14, 2021

Land Use	Required Publicly Accessible	Proposed Publicly Accessible	Publicly Accessible Open Space Breakdown
R-MU	47,117.85 sf (1.08 ac)	177,778 sf (4.08 ac)	<ul style="list-style-type: none"> Park (entire parcel including parking, frontage, pump station) = 154,883 sf (3.56 ac) Dog Park = 13,235 sf (0.30 ac) P3 retail = 9,660 sf (0.22 ac) Town Square = 60,719 sf (1.39 ac) Multi-use path = 84,623 sf (1.94 ac) Elevated Park (include segment over Willow, outside property) = 90,675 sf (2.08 ac)
O	237,984.39 sf (5.46 ac)	Include Elevated Park within Willow property = 228,700 sf (5.25 ac)	
Total	285,102.24 sf (6.54 ac)	Include Elevated Park within Willow property = 406,478 sf (9.33 ac)	

Publicly Accessible Open Space	SF	Acres	Required Open Space - SF	Acres
Community Park	154,883	3.56	285,102	6.55
Town Square	60,719	1.39		
Multi-Use Path	84,623	1.94		
Sub-total	300,225	6.9		
Elevated Park	90,675	2.08	Open Space in Excess of Required	
Dog Park	13,235	0.30		
P3 Retail	9,660	0.22		
Subtotal	113,570	2.61		
Grand Total	413,795.00	9.50	128,692.76	2.95

Willow Village size	59.4 ac
Appraisal Value	\$623,255,000
Bonus Development	
Value per Acre	\$10,492,508

EXHIBIT G

Elevated Park Improvement Costs

SUMMARY - ELEVATED PARK

Element	Subtotal	Total	Cost / SF	Cost / SF
A) Shell (1-5)		\$83,191,477		\$899.81
1 Foundations	\$20,798,684		\$224.96	
2 Vertical Structure				
3 Floor & Roof Structures	\$38,208,347		\$413.27	
4 Exterior Cladding	\$21,965,550		\$237.58	
5 Roofing and Waterproofing	\$2,218,896		\$24.00	
B) Interiors (6-7)				
6 Interior Partitions, Doors and Glazing				
7 Floor, Wall and Ceiling Finishes				
C) Equipment and Vertical Transportation (8-9)		\$5,750,000		\$62.19
8 Function Equipment and Specialties				
9 Stairs and Vertical Transportation	\$5,750,000		\$62.19	
D) Mechanical and Electrical (10-13)		\$6,097,716		\$65.95
10 Plumbing Systems	\$1,109,448		\$12.00	
11 Heating, Ventilation and Air Conditioning				
12 Electrical Lighting, Power and Communications	\$4,063,728		\$43.95	
13 Fire Protection Systems	\$924,540		\$10.00	
E) Site Construction (14-16)		\$15,317,505		\$165.68
14 Site Preparation and Demolition				
15 Site Paving, Structures & Landscaping	\$15,317,505		\$165.68	
16 Utilities on Site				
Subtotal		<u>\$110,356,698</u>		<u>\$1,193.64</u>
General Conditions	4.96%	\$5,473,692		\$59.20
Subtotal		<u>\$115,830,390</u>		<u>\$1,252.84</u>
General Requirements	3.27%	\$3,787,654		\$40.97
Subtotal		<u>\$119,618,044</u>		<u>\$1,293.81</u>
Precon GC's	0.30%	\$358,854		\$3.88
Subtotal		<u>\$119,976,898</u>		<u>\$1,297.69</u>
Builder's Risk on Direct Cost Only	0.65%	\$717,319		\$7.76
Subtotal		<u>\$120,694,216</u>		<u>\$1,305.45</u>
SDI		<i>Included</i>		<i>Included</i>
Subtotal		<u>\$120,694,216</u>		<u>\$1,305.45</u>
P&P	0.80%	\$965,554		\$10.44
Subtotal		<u>\$121,659,770</u>		<u>\$1,315.90</u>
Contractor's Fee	2.75%	\$3,345,644		\$36.19
Subtotal		<u>\$125,005,414</u>		<u>\$1,352.08</u>
Design / Construction Contingency	7.50%	\$9,375,406		\$101.41
Subtotal		<u>\$134,380,820</u>		<u>\$1,453.49</u>
Liability Insurance	0.70%	\$940,666		\$10.17
Total		<u>\$135,321,486</u>		<u>\$1,463.66</u>

TOTAL ESTIMATED CONSTRUCTION COST \$135,321,486 **\$1,463.66**

EXHIBIT H

Town Square Improvement Costs

SUMMARY - TOWN SQUARE

Element	Subtotal	Total	Cost / SF	Cost / SF
A) Shell (1-5)				
1 Foundations				
2 Vertical Structure				
3 Floor & Roof Structures				
4 Exterior Cladding				
5 Roofing and Waterproofing				
B) Interiors (6-7)				
6 Interior Partitions, Doors and Glazing				
7 Floor, Wall and Ceiling Finishes				
C) Equipment and Vertical Transportation (8-9)				
8 Function Equipment and Specialties				
9 Stairs and Vertical Transportation				
D) Mechanical and Electrical (10-13)				
10 Plumbing Systems				
11 Heating, Ventilation and Air Conditioning				
12 Electrical Lighting, Power and Communications				
13 Fire Protection Systems				
E) Site Construction (14-16)				
14 Site Preparation and Demolition				
15 Site Paving, Structures & Landscaping	\$11,987,561		\$171.25	
16 Utilities on Site	\$2,385,000		\$34.07	
		\$14,372,561		\$205.32
Subtotal		\$14,372,561		\$205.32
General Conditions	4.96%	\$712,879		\$10.18
Subtotal		\$15,085,440		\$215.51
General Requirements	3.27%	\$493,294		\$7.05
Subtotal		\$15,578,734		\$222.55
Precon GC's	0.30%	\$46,736		\$0.67
Subtotal		\$15,625,470		\$223.22
Builder's Risk on Direct Cost Only	0.65%	\$93,422		\$1.33
Subtotal		\$15,718,892		\$224.56
SDI		<i>Included</i>		<i>Included</i>
Subtotal		\$15,718,892		\$224.56
P&P	0.80%	\$125,751		\$1.80
Subtotal		\$15,844,643		\$226.35
Contractor's Fee	2.75%	\$435,728		\$6.22
Subtotal		\$16,280,370		\$232.58
Design / Construction Contingency	7.50%	\$1,221,028		\$17.44
Subtotal		\$17,501,398		\$250.02
Liability Insurance	0.70%	\$122,510		\$1.75
Total		\$17,623,908		\$251.77

TOTAL ESTIMATED CONSTRUCTION COST **\$17,623,908** **\$251.77**

EXHIBIT I

Publicly Accessible Open Space Operations & Maintenance Costs



Town Square Plaza

This budget is for Town Square Plaza and includes Maintenance and Reserve elements. This is a stand alone budget and the Willow Village budget includes components and budget numbers for this park, which will

Maintenance

Area	Item	Units	Total Monthly	Total Annually	Standard
Town Square Plaza	Electricity	1	708.00	8,496.00	Utility
Town Square Plaza	Water	1	243.75	2,925.00	Utility
Town Square Plaza	Janitorial Maintenance	1	83.33	1,000.00	Industry Standard
Town Square Plaza	Janitorial Supplies	1	50.00	600.00	Industry Standard
Town Square Plaza	Landscape Area	7500	375.00	4,500.00	Estimated Quantity
Town Square Plaza	Landscape & Irrigation Supply	1	93.75	1,125.00	DRE
Town Square Plaza	Tree Maintenance	80	266.67	3,200.00	Industry Standard
Town Square Plaza	Minor Repairs	1	250.00	3,000.00	Industry Standard
Town Square Plaza	Refuse	10	150.00	1,800.00	DRE
Town Square Plaza	Pest Control	1	125.00	1,500.00	DRE
Town Square Plaza	Pet Waste Station Supplies	0	0.00	0.00	Industry Standard
Town Square Plaza	Lighting Maint. & Supply	50	0.00	0.00	Estimated Quantity
Town Square Plaza	Elevator Maintenance	0	0.00	0.00	Industry Standard
Town Square Plaza	Backflow Device Maintenance	1	33.33	400.00	Industry Standard
Town Square Plaza	Vandalism/Contingency	1	118.94	1,427.30	Industry Standard
TOTAL MAINTENANCE			2,497.78	29,973.30	

Reserves

Area	Item	Units	Unit Cost	Remain. Life	Total Monthly	Total Annually	Standard
General	Concrete Pavers	69,500	0.08	0	463.33	5,560.00	DRE
General	Concrete Seat Wall - LF	600	0.05	0	2.50	30.00	DRE
General	Entry Monument	0	0.00	20	0.00	0.00	Industry Standard
Amenities	Plaza Furniture	8	20,000.00	8	1,666.67	20,000.00	Industry Standard
Amenities	Pet Waste Station	0	2,250.00	10	0.00	0.00	Industry Standard
Amenities	Trash Receptacles	10	500.00	10	0.00	0.00	Estimated Quantity
Amenities	Tubular Steel Fence - LF	0	1.00	0	0.00	0.00	Industry Standard
Amenities	Tubular Steel Fence - SF	0	3.00	0	0.00	0.00	Industry Standard
Amenities	Railing - LF	0	3.00	0	0.00	0.00	Industry Standard
Amenities	Lighting - Pedestrian Poles	50	100.00	0	416.67	5,000.00	Estimated Quantity
Amenities	Drinking Fountains	0	1,500.00	10	0.00	0.00	See Willow Village Budget
Amenities	Elevators	0	4,000.00	8	0.00	0.00	DRE
Landscape	Irrigation Controllers	1	4,000.00	1	333.33	4,000.00	Industry Standard
Landscape	Tree Replacement - 3%	2	300.00	1	60.00	720.00	Industry Standard
Landscape	Landscape	7,500	0.05	0	31.25	375.00	Estimated Quantity
Landscape	Landscape - Synthetic Turf	0	0.05	0	0.00	0.00	Industry Standard
TOTAL RESERVES					2,973.75	35,685.00	
TOTAL BUDGETED AMOUNT					5,471.53	65,658.30	

Public Access Park

This budget is for Public Access Park and includes Maintenance and Reserve elements. This is a stand alone budget and the Willow Village budget includes components and budget numbers for this park, which will

Maintenance

Area	Item	Units	Total Monthly	Total Annually	Standard
Public Access Park	Electricity	1	159.00	1,908.00	Utility
Public Access Park	Water	1	2,470.90	29,650.80	Utility
Public Access Park	Janitorial Maintenance	1	83.33	1,000.00	Industry Standard
Public Access Park	Janitorial Supplies	1	50.00	600.00	Industry Standard
Public Access Park	Landscape Area	134,600	6,730.00	80,760.00	DRE
Public Access Park	Landscape & Irrigation Supply	1	1,682.50	20,190.00	DRE
Public Access Park	Tree Maintenance	0	0.00	0.00	See Willow Village Budget
Public Access Park	Minor Repairs	1	250.00	3,000.00	Industry Standard
Public Access Park	Playground Inspections	1	41.67	500.00	Industry Standard
Public Access Park	Pest Control	1	125.00	1,500.00	DRE
Public Access Park	Lighting Maint. & Supply	0	0.00	0.00	See Willow Village Budget
Public Access Park	Backflow Device Maintenance	1	33.33	400.00	Industry Standard
Public Access Park	Vandalism/Contingency	1	208.33	2,500.00	Industry Standard
TOTAL MAINTENANCE			11,834.07	142,008.80	

Reserves

Area	Item	Units	Unit Cost	Remain.		Total Monthly	Total Annually	Standard
				Life				
General	Paint	0	0.16	0		0.00	0.00	See Willow Village Budget
General	CIP Concrete	670	0.05	0		2.79	33.50	DRE
General	Asphalt - Parking Lot	13,600	0.20	0		226.67	2,720.00	See Willow Village Budget
General	Entry Monument	1	10,000.00	20		41.67	500.00	Industry Standard
General	Playground Area, Equip, Fencing	1	1,000,000.00	15		5,555.56	66,666.67	Industry Standard
Amenities	Benches	8	1,200.00	15		53.33	640.00	Industry Standard
Amenities	Bike Racks	0	1,000.00	10		0.00	0.00	See Willow Village Budget
Amenities	Trash Receptacles	0	500.00	10		0.00	0.00	See Willow Village Budget
Amenities	Signage	0	5,000.00	0		0.00	0.00	See Willow Village Budget
Amenities	Drinking Fountains	0	1,500.00	10		0.00	0.00	See Willow Village Budget
Amenities	Restroom Fixtures	1	15,000.00	12		104.17	1,250.00	Industry Standard
Landscape	Irrigation Controllers	1	4,000.00	12		27.78	333.33	Industry Standard
Landscape	Tree Replacement	0	300.00	0		0.00	0.00	See Willow Village Budget
Landscape	Landscape	134,600	0.05	0		560.83	6,730.00	DRE
TOTAL RESERVES						6,572.79	78,873.50	
TOTAL BUDGETED AMOUNT						18,406.86	220,882.30	

Dog Park Plaza

This budget is for Dog Park Plaza and includes Maintenance and Reserve elements. This is a stand alone budget and the Willow Village budget includes components and budget numbers for this park, which will

Maintenance

Area	Item	Units	Total Monthly	Total Annually	Standard
Dog Park Plaza	Electricity	1	433.50	5,202.00	Utility
Dog Park Plaza	Water	1	120.00	1,440.00	Utility
Dog Park Plaza	Janitorial Maintenance	1	125.00	1,500.00	Industry Standard
Dog Park Plaza	Janitorial Supplies	1	50.00	600.00	Industry Standard
Dog Park Plaza	Landscape Area	0	0.00	0.00	See Willow Village Budget
Dog Park Plaza	Landscape & Irrigation Supply	1	250.00	3,000.00	DRE
Dog Park Plaza	Tree Maintenance	14	46.67	560.00	Estimate
Dog Park Plaza	Minor Repairs	1	250.00	3,000.00	Industry Standard
Dog Park Plaza	Pest Control	1	125.00	1,500.00	DRE
Dog Park Plaza	Pet Waste Station Supplies	4	150.00	1,800.00	Industry Standard
Dog Park Plaza	Lighting Maint. & Supply	3	7.50	90.00	Industry Standard
Dog Park Plaza	Vandalism/Contingency	1	77.88	934.60	Industry Standard
TOTAL MAINTENANCE			1,635.55	19,626.60	

Reserves

Area	Item	Units	Unit Cost	Remain. Life	Total Monthly	Total Annually	Standard
General	Pea Gravel	4,000	0.20	0	66.67	800.00	DRE
General	Entry Monument	1	10,000.00	20	41.67	500.00	Industry Standard
Amenities	Concrete Seats	8	2,500.00	15	111.11	1,333.33	Industry Standard
Amenities	Pet Waste Station	4	2,250.00	10	75.00	900.00	Industry Standard
Amenities	Trash Receptacles	3	500.00	10	12.50	150.00	Estimated Quantity
Amenities	Tubular Steel Fence - LF	418	1.00	0	34.83	418.00	Industry Standard
Amenities	Tubular Steel Fence - SF	5,016	3.00	0	0.00	0.00	Industry Standard
Amenities	Lighting - Pedestrian Poles	3	100.00	0	25.00	300.00	Industry Standard
Amenities	Drinking Fountains	4	1,500.00	10	50.00	600.00	Industry Standard
Landscape	Irrigation Controllers	1	4,000.00	12	27.78	333.33	Industry Standard
Landscape	Tunnel Access Boulders	5,600	0.50	0	233.33	2,800.00	Estimated Quantity
Landscape	Tree Replacement	14	300.00	0	0.00	0.00	See Willow Village Budget
Landscape	Landscape	0	300.00	1	10.50	126.00	DRE
Landscape	Landscape - Synthetic Turf	740	3.00	0	185.00	2,220.00	Industry Standard
TOTAL RESERVES					873.39	10,480.67	

TOTAL BUDGETED AMOUNT 2,508.94 **30,107.27**

Elevated Park

This budget is for Elevated Park and includes Maintenance and Reserve elements. This is a stand alone budget and the Willow Village budget includes components and budget numbers for this park, which will

Maintenance

Area	Item	Units	Total Monthly	Total Annually	Standard
Elevated Park	Electricity	1	2,357.00	28,284.00	Utility
Elevated Park	Water	1	1,543.13	18,517.50	Utility
Elevated Park	Janitorial Maintenance	1	83.33	1,000.00	Industry Standard
Elevated Park	Janitorial Supplies	1	50.00	600.00	Industry Standard
Elevated Park	Landscape Area	86,250	4,312.50	51,750.00	DRE
Elevated Park	Landscape & Irrigation Supply	1	1,078.13	12,937.50	DRE
Elevated Park	Tree Maintenance	150	500.00	6,000.00	Estimated Quantity
Elevated Park	Minor Repairs	1	500.00	6,000.00	Industry Standard
Public Access Park	Playground Inspections	1	83.33	1,000.00	Industry Standard
Elevated Park	Pest Control	1	125.00	1,500.00	DRE
Elevated Park	Pet Waste Station Supplies	0	0.00	0.00	Industry Standard
Elevated Park	Lighting Maint. & Supply	24	60.00	720.00	Industry Standard
Elevated Park	Elevator Maintenance	4	1,166.67	14,000.00	Industry Standard
Elevated Park	Backflow Device Maintenance	1	33.33	400.00	Industry Standard
Elevated Park	Vandalism/Contingency	1	250.00	3,000.00	Industry Standard
TOTAL MAINTENANCE			12,142.42	145,709.00	

Reserves

Area	Item	Units	Unit Cost	Remain. Life	Total Monthly	Total Annually	Standard
General	CIP Concrete	1,370	0.05	0	5.71	68.50	DRE
General	Entry Monument	1	10,000.00	20	41.67	500.00	Industry Standard
General	Public Art	1	100,000.00	30	277.78	3,333.33	Industry Standard
General	Play Plaza Equipment	1	50,000.00	15	277.78	3,333.33	Industry Standard
General	Play Structure	1	75,000.00	15	416.67	5,000.00	Industry Standard
General	Picnic Plaza	1	30,000.00	15	166.67	2,000.00	Industry Standard
General	Plaza Kiosk	1	25,000.00	15	138.89	1,666.67	Industry Standard
Amenities	Concrete Seats	8	2,500.00	15	111.11	1,333.33	Industry Standard
Amenities	Benches	8	1,200.00	15	53.33	640.00	Industry Standard
Amenities	Pet Waste Station	4	2,250.00	10	75.00	900.00	Industry Standard
Amenities	Trash Receptacles	0	500.00	10	0.00	0.00	See Willow Village Budget
Amenities	Tubular Steel Fence - LF	500	1.00	0	41.67	500.00	Estimated Quantity
Amenities	Tubular Steel Fence - SF	6,000	3.00	0	1,500.00	18,000.00	Estimated Quantity
Amenities	Railing - LF	1,520	3.00	0	380.00	4,560.00	Estimated Quantity
Amenities	Lighting - Pedestrian Poles	24	100.00	0	200.00	2,400.00	Industry Standard
Amenities	Drinking Fountains	0	1,500.00	10	0.00	0.00	See Willow Village Budget
Amenities	Elevators - Cab Refurbishment	4	5,000.00	10	166.67	2,000.00	DRE
Landscape	Irrigation Controllers	1	4,000.00	1	333.33	4,000.00	Industry Standard
Landscape	Tree Replacement - 3%	5	300.00	1	112.50	1,350.00	Industry Standard
Landscape	Landscape	86,250	0.05	0	359.38	4,312.50	DRE
Landscape	Landscape - Synthetic Turf	0	0.20	1	0.00	0.00	See Willow Village Budget
TOTAL RESERVES					4,658.14	55,897.67	
TOTAL BUDGETED AMOUNT					16,800.56	201,606.67	

Facility	Opex	Reserves	Total
Community Park	142,009	78,874	220,882
Dog Park	19,627	10,481	30,107
Elevated Park	145,709	55,898	201,607
Town Square	29,973	35,685	65,658
Totals	337,318	180,937	518,255

Annual Opex and Reserves 30 years 15,547,636
 NPV of Opex and Reserves 6% Discount **7,133,693**

RESOLUTION NO. 6360

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MENLO PARK APPROVING THE COMMUNITY AMENITIES LIST DEVELOPED THROUGH THE CONNECTMENLO PROCESS

WHEREAS, the City of Menlo Park recently updated the Housing, Open Space and Conservation, and Safety Elements of the General Plan; and

WHEREAS, the Land Use and Circulation Elements of the General Plan have not been updated since 1994 and the City desires to complete the next phase in its update of the General Plan; and

WHEREAS, in December 2014, the City Council adopted the guiding principles for the ConnectMenlo General Plan Update, which were crafted through a rigorous community outreach and engagement process; and

WHEREAS, subsequent to the adoption of the guiding principles, the City embarked on a multi-year process to update the Land Use and Circulation Elements of the General Plan known as ConnectMenlo; and

WHEREAS, the ConnectMenlo General Plan and M-2 Zoning Update included over 60 organized events including workshops and open houses, mobile tours of the City of Menlo Park and nearby communities, informational symposia, stakeholder interviews, focus groups, recommendations by a General Plan Advisory Committee composed of City commissioners, elected officials, and community members, and consideration by the Planning Commission and City Council at public meetings; and

WHEREAS, the Land Use Element includes a policy and program for bonus level development in exchange for the provision of community amenities; and

WHEREAS, the O (Office), L-S (Life Sciences), and R-MU (Residential, Mixed Use) districts also allow the potential for bonus level development within specific areas defined by the zoning map where denoted by B (Bonus), in exchange for sufficient community amenities provided by the developer; and

WHEREAS, bonus level development allows a project to develop at a greater level of intensity with an increased floor area ratio, density, and/or increased height. There is a reasonable relationship between the increased density and/or intensity of development and the increased effects on the surrounding community. The required community amenities are intended to address identified community needs that result from the effect of the increased development intensity on the surrounding community. The value of the community amenities is a generally applicable legislatively imposed formula; and

WHEREAS, the City developed the Community Amenities List, attached hereto as Exhibit A, through an extensive public outreach and input process that included community members, including residents, property owners, and key stakeholders through outreach meetings, public meetings, GPAC meetings, and public hearings; and

WHEREAS, the Community Amenities List reflects the community's priority of benefits within the M-2 Area as identified through the community outreach and engagement process; and

WHEREAS, the City Council may amend the Community Amenities List from time to time by resolution to reflect potential changes in the community's priorities and desired amenities; and

WHEREAS, all required public notices and public hearings were duly given and held according to law; and

WHEREAS, an Environmental Impact Report was prepared for the project, which includes the bonus development potential and certified by the City Council on November 1, 2016, in accordance with the provisions of the California Environmental Quality Act and CEQA Guidelines. Findings and a statement of overriding considerations were adopted by the City Council on November 1, 2016 by Resolution No.; and

WHEREAS, after notice having been lawfully given, a public hearing was scheduled and held before the Planning Commission of the City of Menlo Park on October 19, 2016 and October 24, 2016 whereat all persons interested therein might appear and be heard; and

WHEREAS, the Planning Commission of the City of Menlo Park having fully reviewed, considered and evaluated all the testimony and evidence submitted in this matter voted affirmatively to recommend to the City Council of the City of Menlo Park to approve the Community Amenities List; and

WHEREAS, after notice having been lawfully given, a public hearing was scheduled and held before the City Council of the City of Menlo Park on November 15, 2016 and November 29, 2016 whereat all persons interested therein might appear and be heard; and


WHEREAS, the City Council of the City of Menlo Park having fully reviewed, considered and evaluated all the testimony and evidence submitted in this matter voted affirmatively to approve the Community Amenities List; and

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Menlo Park hereby approves the Community amenities List, attached hereto as Exhibit A, incorporated herein by this reference.

I, Pamela Aguilar, City Clerk of Menlo Park, do hereby certify that the above and foregoing Council Resolution was duly and regularly passed and adopted at a meeting by said Council on the 29th day of November, 2016, by the following votes:

AYES: Carlton, Cline, Keith, Ohtaki
NOES: Mueller
ABSENT: None
ABSTAIN: None

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Official Seal of said City on this 28th day of May, 2019.



Judi A. Herren
City Clerk

COMMUNITY AMENITY SURVEY RANKINGS

The following is a table of the community amenities that have been requested during the planning process; the categories and the amenities within each category are listed in order of how they were ranked by respondents at a community workshop on March 12, 2015 and in a survey that followed.

MARCH 12 WORKSHOP RANKING	ONLINE - REGISTERED RESPONDENTS	ONLINE - UNREGISTERED RESPONDENTS	PAPER - COLLECTED IN BELLE HAVEN	PAPER - MAILED IN	TOTAL SURVEYS COMBINED
22 RESPONSES	53 RESPONSES	26 RESPONSES	55 RESPONSES	60 RESPONSES	194 SURVEY RESPONSES
Transit and Transportation Improvements	Transit and Transportation Improvements	Transit and Transportation Improvements	Transit and Transportation Improvements	Transit and Transportation Improvements	Transit and Transportation Improvements
Sidewalks, lighting, and landscaping	Sidewalks, lighting, and landscaping	Sidewalks, lighting, and landscaping	Traffic-calming on neighborhood streets	Sidewalks, lighting, and landscaping	Sidewalks, lighting, and landscaping
Bike trails, paths or lanes	Bike trails, paths or lanes	Traffic-calming on neighborhood streets	Sidewalks, lighting, and landscaping	Traffic-calming on neighborhood streets	Traffic-calming on neighborhood streets
Dumbarton Rail	Traffic-calming on neighborhood streets	Bike trails, paths or lanes	Dumbarton Rail	Dumbarton Rail	Bike trails, paths or lanes
Traffic-calming on neighborhood streets	Dumbarton Rail	Dumbarton Rail	Innovative transportation solutions (i.e. personal rapid transit)	Bike trails, paths or lanes	Dumbarton Rail
Bus service and amenities	Bus service and amenities	Bus service and amenities	Bike trails, paths or lanes	Bus service and amenities	Innovative transportation solutions (i.e. personal rapid transit)
Innovative transportation solutions (i.e. personal rapid transit)	Innovative transportation solutions (i.e. personal rapid transit)	Innovative transportation solutions (i.e. personal rapid transit)	Bus service and amenities	Innovative transportation solutions (i.e. personal rapid transit)	Bus service and amenities
Community-serving Retail	Community-serving Retail	Community-serving Retail	Community-serving Retail	Community-serving Retail	Community-serving Retail
Grocery store	Grocery store	Grocery store	Grocery store	Grocery store	Grocery store
Restaurants	Restaurants	Pharmacy	Pharmacy	Pharmacy	Restaurants
Pharmacy	Pharmacy	Restaurants	Restaurants	Restaurants	Pharmacy
Bank/ATM	Bank/ATM	Bank/ATM	Bank/ATM	Bank/ATM	Bank/ATM
Jobs and Training at M-2 Area Companies	Jobs and Training at M-2 Area Companies	Jobs and Training at M-2 Area Companies	Jobs and Training at M-2 Area Companies	Jobs and Training at M-2 Area Companies	Jobs and Training at M-2 Area Companies
Job opportunities for residents	Education and enrichment programs for young adults	Job opportunities for residents	Job opportunities for residents	Job opportunities for residents	Job opportunities for residents
Education and enrichment programs for young adults	Job opportunities for residents	Education and enrichment programs for young adults	Education and enrichment programs for young adults	Education and enrichment programs for young adults	Education and enrichment programs for young adults
Job training programs and education center	Paid internships and scholarships for young adults	Job training programs and education center	Job training programs and education center	Job training programs and education center	Job training programs and education center
Paid internships and scholarships for young adults	Job training programs and education center	Paid internships and scholarships for young adults	Paid internships and scholarships for young adults	Paid internships and scholarships for young adults	Paid internships and scholarships for young adults
Social Service Improvements	Energy, Technology, and Utilities Infrastructure	Social Service Improvements	Social Service Improvements	Social Service Improvements	Social Service Improvements
Education improvements in Belle Haven	Underground power lines	Education improvements in Belle Haven	Education improvements in Belle Haven	Education improvements in Belle Haven	Education improvements in Belle Haven
Library improvements at Belle Haven	Telecommunications investment	Library improvements at Belle Haven	Medical center	Medical center	Medical center
Medical center	Incentives for private home energy upgrades, renewable energy, and water conservation	Medical center	High-Quality Affordable Housing	Senior service improvements	Library improvements at Belle Haven
Senior service improvements	Soundwalks adjacent to Highway 101	High-Quality Affordable Housing	Library improvements at Belle Haven	Library improvements at Belle Haven	High-Quality Affordable Housing
Add restroom at Onetta Harris Community Center		Senior service improvements	Senior service improvements	High-Quality Affordable Housing	Senior service improvements
Pool House remodel in Belle Haven	Social Service Improvements	Add restroom at Onetta Harris Community Center	Add restroom at Onetta Harris Community Center	Add restroom at Onetta Harris Community Center	Add restroom at Onetta Harris Community Center
High-Quality Affordable Housing	Education improvements in Belle Haven	Pool House remodel in Belle Haven	Pool House remodel in Belle Haven	Pool House remodel in Belle Haven	Pool House remodel in Belle Haven
	Library improvements at Belle Haven				
Energy, Technology, and Utilities Infrastructure	Energy, Technology, and Utilities Infrastructure	Energy, Technology, and Utilities Infrastructure	Energy, Technology, and Utilities Infrastructure	Energy, Technology, and Utilities Infrastructure	Energy, Technology, and Utilities Infrastructure
Underground power lines	Senior service improvements	Underground power lines	Incentives for private home energy upgrades, renewable energy, and water conservation	Underground power lines	Underground power lines
Telecommunications investment	High-Quality Affordable Housing	Telecommunications investment	Underground power lines	Incentives for private home energy upgrades, renewable energy, and water conservation	Incentives for private home energy upgrades, renewable energy, and water conservation
Incentives for private home energy upgrades, renewable energy, and water conservation	Pool House remodel in Belle Haven	Incentives for private home energy upgrades, renewable energy, and water conservation	Telecommunications investment	Telecommunications investment	Telecommunications investment
Soundwalks adjacent to Highway 101	Add restroom at Onetta Harris Community Center	Soundwalks adjacent to Highway 101	Soundwalks adjacent to Highway 101	Soundwalks adjacent to Highway 101	Soundwalks adjacent to Highway 101
Park and Open Space Improvements	Park and Open Space Improvements	Park and Open Space Improvements	Park and Open Space Improvements	Park and Open Space Improvements	Park and Open Space Improvements
Bedwell Bayfront Park improvements	Bedwell Bayfront Park improvements	Bedwell Bayfront Park improvements	Tree planting	Bedwell Bayfront Park improvements	Tree planting
Tree planting	Tree planting	Tree planting	Community garden(s)	Bedwell Bayfront Park improvements	Bedwell Bayfront Park improvements
Dog park	Dog park	Dog park	Dog park	Community garden(s)	Community garden(s)
Community garden(s)	Community garden(s)	Community garden(s)	Bedwell Bayfront Park improvements	Dog park	Dog park

WHERE SURVEY RESPONDENTS LIVE:

Neighborhood/City	
Belle Haven	136
Central Menlo	1
Downtown	2
East Menlo Park	3
Pine Forest	1
West Menlo	2
Willows/Willow Road	7
Flood Park	1
Palo Alto/ East Palo Alto	12
Glory	1
Linfield Oaks	1
Undisclosed	37
TOTAL	194



REVIEW THE PROPOSED COMMUNITY AMENITIES

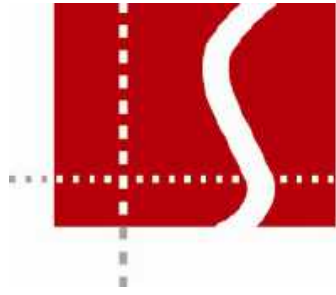
The amenities described below were identified during the Belle Haven Vision Plan and during the first year of the ConnectMenlo process. They were ranked in this order in a survey in March/April, 2015. Approximate cost estimates have been added for each amenity.

Place a dot to the left of the amenities that you think are most important.

Transit and Transportation Improvements	Jobs and Training at M-2 Area Companies	Social Service Improvements	
A. Sidewalks, lighting, and landscaping – \$100 per linear foot <i>Enhance landscaping and lighting and fill gaps in sidewalk to improve the overall walkability</i>	A. Job opportunities for residents – \$10,000 in specialized training per employee <i>Local employers have a hiring preference for qualified residents</i>	A. Education improvements in Belle Haven – \$10,000 per student <i>Improvements to the quality of student education and experience in Belle Haven</i>	
B. Traffic-calming on neighborhood streets – \$100,000 per block/intersection <i>Address cut-through traffic with design features</i>	B. Education and enrichment programs for young adults – \$10,000 per participant <i>Provide programs that target students and young adults to be competitive in the job market, including existing tech jobs</i>	B. Medical center – \$5 million to construct (\$200 per square foot) <i>Medical center providing health care services and out-patient care</i>	
C. Bike trails, paths or lanes – \$100,000/mile <i>Install new bike lanes and pedestrian paths and connect them to existing facilities and BayTrail</i>	C. Job training programs and education center – \$10,000 per participant <i>Provide residents with job training programs that prepare them with job skills</i>	C. Library improvements at Belle Haven – \$300,000 <i>Expand library programs and activities, especially for children</i>	
D. Dumbarton Rail– \$175 million to construct and open to city <i>Utilize the right-of-way for new transit line between Redwood City and Menlo Park in the near term with stations and a new bike/pedestrian path</i>	D. Paid internships and scholarships for young adults – \$10,000 per participant <i>Provide internships at local companies and scholarships to local youth to become trained for tech jobs</i>	D. High-Quality Affordable Housing – \$440,000/unit less land <i>\$80,000 typical per-unit local gap financing needed for a tax-credit project Integrate quality affordable housing units into new development</i>	
E. Innovative transportation solutions (i.e. personal rapid transit) – Price/Varies <i>Invest in new technology like pod cars and transit that uses separate tracks</i>	Energy, Technology, & Utilities Infrastructure		
F. Bus service and amenities – \$5,000 per rider seat <i>Increase the number of bus stops, bus frequency and shuttles, and bus shelters</i>	A. Underground power lines – \$200/foot min., \$50,000/project <i>Remove overhead power lines and install them underground along certain roads</i>	E. Senior service improvements – \$100,000 per year <i>Increase the senior services at the Senior Center to include more aides and programs</i>	
Community-serving Retail			
A. Grocery store – \$15 million to construct (\$200 per sq ft) plus 25% soft costs, financing, etc.; \$2.7 million for 2 years of subsidized rent <i>A full-service grocery store providing a range of goods, including fresh fruits, vegetables and meat and dairy products</i>	B. Incentives for private home energy upgrades, renewable energy, and water conservation – \$5,000 per home <i>Offer financial assistance or other incentives to help area residents pay for energy-efficient and water conserving home improvements</i>	F. Add restroom at Onetta Harris Community Center – \$100,000 <i>Additional restroom at the community center</i>	
B. Restaurants – \$1.3 million (3,000 sq ft at \$400 per sq ft plus 25% for soft costs, financing, etc.) <i>A range of dining options, from cafes to sit-down restaurants, serving residents and local employees</i>	C. Telecommunications investment – \$250 per linear foot <i>Improve the area's access to wifi, broadband, and other new technologies</i>	G. Pool House remodel in Belle Haven – \$300,000 <i>Remodel pool for year-round use with new heating and changing areas</i>	
C. Pharmacy – \$3.75 million (13,000 sq ft at \$200 per sq ft, plus 25% for soft costs, financing, etc.) <i>A full-service pharmacy that fills prescriptions and offers convenience goods</i>	D. Soundwalls adjacent to Highway 101 – \$300,000 (\$600/foot) <i>Construct soundwalls between Highway 101 and Kelly Park to reduce sound</i>	Park and Open Space Improvements	
D. Bank/ATM – \$1.88 million (2,000 sq ft at \$300 per sq ft plus 25% for soft costs, financing, etc.) <i>A bank or credit union branch with an ATM</i>		A. Tree planting – \$10,000 per acre <i>Plant trees along streets and parks to increase tree canopy</i>	
		B. Bedwell Bayfront Park improvements – \$300,000 <i>Improve access to the park and trails within it</i>	
		C. Community garden(s) – \$28,000 to construct – 0.3 acres, 25 beds, 2 picnic tables <i>Expand space for community to plant their own produce and flower gardens</i>	
		D. Dog park – \$200,000 for 0.5 acre (no land cost included) <i>Provide a dedicated, enclosed place where dogs can run</i>	

ATTACHMENT #2:

**FEBRUARY 2022 INCREMENTAL COST ESTIMATE – PARCEL 2
(GROCERY STORE SPACE)**



**Leland Saylor
Associates**
A Certified DVBE

CONCEPT ESTIMATE - PARCEL 2: reconciliation

DRAFT FOR REVIEW

**MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES
(FACEBOOK)
MENLO PARK, CA**

LSA JOB NUMBER:
21-079AP2R2

February 24, 2022

PREPARED FOR
BAY AREA ECONOMICS (BAE)
BY LELAND SAYLOR ASSOCIATES

1777 Oakland Blvd, Ste 103 | Walnut Creek | CA | 94596
415-291-3200 | 415-291-3201 (f) | www.lelandsaylor.com



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK) JOB NUMBER: 21-079AP2R2
LOCATION: MENLO PARK, CA PREPARED BY: MP
CLIENT: BAY AREA ECONOMICS (BAE) BID DATE:
DESCRIPTION: CONCEPT ESTIMATE - PARCEL 2: reconciliation ESTIMATE DATE: 2/24/2022

CONTENTS

SECTION	DESCRIPTION	PAGE
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II	SUMMARY OF THE ESTIMATE	10
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PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 2: reconciliation**

JOB NUMBER: **21-079AP2R2**
PREPARED BY: **MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **2/24/2022**

SECTION I

PREFACE AND NOTES TO THE ESTIMATE



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 2: reconciliation

JOB NUMBER: 21-079AP2R2
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 2/24/2022

PREFACE AND NOTES TO THE ESTIMATE

1.0 PROJECT SYNOPSIS

1.1 TYPE OF STUDY:

CONCEPT ESTIMATE - PARCEL 2: reconciliation
 NOTE: CORE/SHELL ONLY

1.2 PROJECT DESCRIPTION OF ELEMENTS:

Construction Type:	Partial concrete frame/structural studs
Foundation Type:	Standard
Exterior Wall Type:	Cement plaster, accents, punched windows
Roof Type:	Single ply system, plus waterproofing raised terraces
Stories Below Grade:	One plus pit (parking)
Stories Above Grade:	Six
Sitework:	Excluded from this study
Plumbing System:	Mixed use residential/retail main service supply only
Mechanical System:	Mixed use residential/retail warm shell service supply only
Fire Protection System:	Sprinkler
Electrical Service:	Mixed use residential/retail warm shell service supply only
Special Construction:	
Other Specialized Services:	

1.3 GENERAL NOTES REGARDING PROJECT / BASIS OF ESTIMATE / EXECUTIVE SUMMARY:

This project is part of a much wider mixed use development. This study is for parcel 2 only and is prepared to allow reasonable cost allocation to specific project elements providing community amenities value, namely retail (grocery store) use. The estimate is incremental, and does not consider all systems, nor site work - refer to detail



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 2: reconciliation

JOB NUMBER: 21-079AP2R2
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 2/24/2022

PREFACE AND NOTES TO THE ESTIMATE

1.4 CONTROL QUANTITIES:

Number of Stories above grade	6			Story Heights	Perimeter
Gross Areas:	Enclosed	Covered (50%)	Total		
Basement Parking Pit	18,960	0	18,960	7.25	966
Basement B01	101,944	0	101,944	10	1,520
L1	111,601	0	111,601	16.167	1,735
L2	93,940	0	93,940	12.25	1,918
L3	71,341	3839	73,261	12.33	3,282
L4	75,180	0	75,180	11	3,282
L5	71,725	0	71,725	11	3,200
L6	59,038	0	59,038	10.33	3,100
Total Building	482,825	3,839	484,745	90.327	
Total Basement	120,904		120,904		
Footprint Area: Parking	120,904				
Footprint Area: Building	111,601				
Parapet				4.17	
Gross Wall Area: Basement	22,204				
Retail GSF	37,563				
Community Amenities Retail					
Entertainment	25,000	- offsite parcel 3			
Bank/Credit Union	3,000	- offsite parcel 3			
Dining	18,000	- offsite parcel 3			
Total Parcel 3	46,000				
Parking allocation @ factor	115	2.5			
Dining - offsite @ Chevron	0	- offsite parcel 3			
Pharmacy - offsite @ Hamilton	12,000				
Grocery	37,563				
Concrete Frame Support Area	286,185				
Residential Suspended Floor	277,284				
Gross Façade Area: L1-L6	195,337				
Gross Façade Area: L1	28,050	6,796	31.98%		
Windows or Glazing Area: %	60.00%				
Windows or Glazing Area: SF	117,202				
Parapet	2,637				
Roof Equipment Screen	1,676				
Roof Area - Total:	75,098				
Waterproofed Terraces:	38,741				
L1 Over Parking Waterproof	9,303				
Interior Partition Ratio	1.50				
Interior Partition SF	727,117				
Parking:		Basement	L1	L2	
Residential	351	351			
Commercial	283		83	200	
Total	634				



PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	JOB NUMBER:	21-079AP2R2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	BID DATE:	
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 2: reconciliation	ESTIMATE DATE:	2/24/2022

PREFACE AND NOTES TO THE ESTIMATE

2.0 DEFINITIONS

2.1 ESTIMATE OF COST:

An Estimate of Cost is prepared from a survey of the quantities of work; items prepared from written or drawn information provided at the "PHASE", working drawing or bid-documents stage of the design. Historical costs, information provided by contractors and suppliers, plus judgmental evaluation by the Estimator are used as appropriate as the basis for pricing. Allowances as appropriate will be included for items of work which are not indicated on the design documents provided that the Estimator is made aware of them, or which, in the judgment of the Estimator, are required for completion of the work. We cannot, however, be responsible for items or work of an unusual nature of which we have not been informed.

2.2 BID:

An offer to enter a contract to perform work for a fixed sum, to be completed within a limited period of time.

3.0 BIDS & CONTRACTS

3.1 MARKET CONDITIONS:

In the current market conditions for construction, our experience shows the following results on competitive bids, as a differential from company final estimates:

Number of Bids	Percentage Differential
1	+25 to 100%
2 - 3	+10 to 25%
4 - 5	0 to +10%
6 - 7	0 to -10%
8 or more	-10 to -20%

Accordingly, it is extremely important to ensure that a minimum of 4 to 5 valid bids are received. Since we have no control over the bid process, there is no guarantee that proposals, bids or construction cost will not vary from our opinions or our estimates. Please see Competitive Bidding Statement in the estimate detail section for more information.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 2: reconciliation

JOB NUMBER: 21-079AP2R2
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 2/24/2022

PREFACE AND NOTES TO THE ESTIMATE

4.0 ESTIMATE DOCUMENTS

4.1 This Estimate has been compiled from the following documents and information supplied:

DRAWINGS:

Architectural Control Package - Parcel 2, dated 09/07/21

SPECIFICATIONS / PROJECT MANUAL:

None

COSTS PROVIDED BY OTHERS:

None

4.2 The user is cautioned that significant changes in the scope of the project, or alterations to the project documents after completion of the estimate level or job type can cause major cost changes.

5.0 GROSS SQUARE FEET

	GSF
BUILDING: CORE & WARM SHELL (INCLUDES BASEMENT)	605,649
GROCERY STORE WITH PARKING	37,563

6.0 WAGE RATES

6.1 MARKET WAGE RATES:

This Estimate is based on prevailing wage-rates and conditions currently applicable in Menlo Park, CA



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 2: reconciliation

JOB NUMBER: 21-079AP2R2
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 2/24/2022

PREFACE AND NOTES TO THE ESTIMATE

7.0 PRORATE ADDITIONS TO THE ESTIMATE

7.1 GENERAL CONDITIONS / GENERAL REQUIREMENTS: 8.50%

An allowance based on 10% of the construction costs subtotal has been included for Contractor's General Conditions and General Requirements.

7.2 DESIGN CONTINGENCY: 25.00%

An allowance based on 25% of the construction costs subtotal has been included for Design Contingency.

NOTE: This allowance is intended to provide a Design Contingency sum only; for use during the design process. It is not intended to provide for a Construction Contingency sum.

7.3 ESCALATION: EXCLUDED -5.00%

No forward escalation is included. A deductive allowance of 5% has been included in this estimate to align costs for reconciliation purposes only. (Applicant estimate dated April 2021).

NONE ALLOWED	
Construction start date:	
Construction period:	
Mid-point of construction:	
Annual escalation rate:	
Allowance for escalation:	-5.00%

No allowance has been made for Code Escalation or Technological Escalation.

7.4 REMOTE SITE FACTOR: 0.00%

No costs relating to project Remote Site are included in the price.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 2: reconciliation

JOB NUMBER: 21-079AP2R2
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 2/24/2022

PREFACE AND NOTES TO THE ESTIMATE

7.5 PHASING ALLOWANCE: 0.00%

No costs relating to Phasing is included in the price.

7.6 BONDS AND INSURANCE: 2.50%

An allowance of 2.5% of the construction cost subtotal is included to provide for the cost of Payment and Performance Bonds, if required.

7.7 CONTRACTOR'S FEE: 2.75%

An allowance based on 4.5% of the construction cost subtotal is included for the Contractor's office Overhead and Profit. Office overhead of the contractor is always included with the fee.

All field overhead of the contractor is included in the General Conditions section of the estimate.

8.0 SPECIAL NOTES PERTAINING TO THIS ESTIMATE

8.1 SPECIFIC INCLUSIONS:

The following items are specifically included in this estimate:
 Refer Detailed estimates

8.2 SPECIFIC EXCLUSIONS:

The following items are specifically excluded from this estimate:

- Design & soft Costs
- Program/Construction Management
- Owner Soft Costs
- Legal Fees
- Special Inspections
- Escalation - All costs are current \$
- Demolition/Site acquisition & Prep
- Site Development & Landscaping



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 2: reconciliation**

JOB NUMBER: **21-079AP2R2**
PREPARED BY: **MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **2/24/2022**

SECTION II

SUMMARY OF THE ESTIMATE

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AP2R2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 2: reconciliation	DATE:	2/24/2022
	SUMMARY OF THE ESTIMATE	ESTIMATE BASE DATE:	11/19/2021

CONCEPT ESTIMATE - PARCEL 2: reconciliation

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
SUMMARY OF THE ESTIMATE					
1.0	COST-MODEL CONSTRUCTION COSTS GROCERY STORE WITH PARKING PRORATES ARE INCLUDED IN ABOVE FIGURES General Conditions Design Contingency Escalation EXCLUDED. Align back to APR 2021 for reconciliation purposes	37,563	GSF	524.22	\$ 19,691,154
	Bonds / Insurance Contractors Fee (per SCCI)	2.50%			
		2.75%			
	REFERENCE: PARCEL 2 BUILDING COST MODEL, CORE & WARM SHELL: (GSF INCL BASEMENT)	605,649	GSF	283.48	\$171,689,042

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AP2R2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 2: reconciliation	DATE:	2/24/2022
	SUMMARY OF THE ESTIMATE	ESTIMATE BASE DATE:	11/19/2021

CONCEPT ESTIMATE - PARCEL 2: reconciliation

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
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Competitive Bidding

The prices in this Estimate are based on Competitive Bidding. Competitive Bidding is receiving responsive bids from at least five (5) or more General Contractors and three (3) or more responsive bids from Major Subcontractors or Trades. Major Subcontractors are Structural Steel, Plaster / EIFS Contractors, Mechanical, Plumbing and Electrical Subcontractors.

Without Competitive Bidding, Contractor bids can and have ranged from 25%-to 100% over the prices in this Estimate, depending on the size of the job.

We urge you to notify your client of the existing bidding climate, and work with them to ensure that the project is adequately publicized so that they can get the minimum number of bids for competitive bidding. Please contact us if you need ideas about how to publicize your project.



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 2: reconciliation**

JOB NUMBER: **21-079AP2R2**
PREPARED BY: **MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **2/24/2022**

SECTION III

COMMUNITY AMENITIES

GROCERY STORE WITH PARKING

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 2: reconciliation**
GROCERY STORE WITH PARKING

LSA JOB NO: **21-079AP2R2**
PREPARED BY: **MP**
CHECKED BY: **MP, BSS**
DATE: **2/24/2022**
GSF **37,563**
% **6.20%**

CONCEPT ESTIMATE - PARCEL 2: reconciliation

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
SUMMARY OF THE ESTIMATE					
	GROCERY STORE WITH PARKING				
1.0	CORE/SHELL COST PARCEL 2	37,563	GSF	283.48	\$ 10,648,347
2.0	ADD FOR GLAZED ENTRY DOORS, DOUBLE	5	EA	40,573.88	\$ 202,869
3.0	ADD FOR ENTRY CANOPY FAÇADE	3,532	SF	270.49	\$ 955,380
4.0	ADD FOR STORY HEIGHT ALLOCATION	37,563	GSF	15.90	\$ 597,144
5.0	ADD FOR CURTAIN WALL L2	12,077	SF	96.09	\$ 1,160,530
6.0	ADD FOR INT. STOREFRONT AT PARKING L2	2,744	SF	128.48	\$ 352,560
7.0	DEDUCT FOR BASEMENT ADJUSTMENT				
	BASEMENT SERVES RESIDENTIAL PARKING ONLY	(37,563)	GSF	36.69	\$ (1,378,090)
8.0	ADD FOR PARKING ADJUSTMENT: GSF ALLOW 124 SPACES/283 PROVIDED, L1 AND L2, ADDED GSF BEYOND 6.2% GSF PORTION	43,880	GSF	111.06	\$ 4,873,160
9.0	ALLOW ENHANCED WARM SHELL BUILDOUT \$25+PRORATES	37,563	GSF	40.57	\$ 1,524,076
10.0	TI DEVELOPER CONTRIBUTION	37,563	GSF	75.00	EXCLUDED
11.0	PARKING SPACE FINISH, ALLOW	124	EA	2,028.69	\$ 251,558
12.0	BUILDING ELEVATORS SERVING RESIDENTIAL	(7)	EA	30,197.25	\$ (211,381)
13.0	ELEVATOR TO MEZZANINE	1	EA	215,000.00	\$ 215,000
14.0	ESCALATOR ALLOWANCE	1	EA	500,000.00	\$ 500,000
	TOTAL CONSTRUCTION COSTS				\$ 19,691,154
	PRORATES ARE INCLUDED IN ABOVE FIGURES				
	General Conditions	8.50%			
	Design Contingency	25.00%			
	for reconciliation purposes	-5.00%			
	Bonds / Insurance	2.50%			
	Contractors Fee (per SCCI)	2.75%			

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
 LOCATION: **MENLO PARK, CA**
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 DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 2: reconciliation**
GROCERY STORE WITH PARKING

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 DATE: **2/24/2022**
 GSF **37,563**
 % **6.20%**

CONCEPT ESTIMATE - PARCEL 2: reconciliation

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
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LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 2: reconciliation**

JOB NUMBER: **21-079AP2R2**
PREPARED BY: **MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **2/24/2022**

SECTION IV

BUILDING: CORE & WARM SHELL

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AP2R2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 2: reconciliation	ESTIMATE DATE:	2/24/2022
	BUILDING: CORE & WARM SHELL	TOTAL GSF:	605,649
		BASEMENT GSF:	120,904
		BUILDING GSF:	484,745

CONCEPT ESTIMATE - PARCEL 2: reconciliation

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
A	SUBSTRUCTURE				
A10	FOUNDATIONS			12.67	7,671,048
A20	BASEMENT CONSTRUCTION			5.95	3,605,540
				SUBSTRUCTURE TOTAL	18.62
					11,276,588
B	SHELL				
B10	SUPERSTRUCTURE			64.82	39,259,584
B20	EXTERIOR ENCLOSURE			36.76	22,263,668
B30	ROOFING			7.48	4,527,703
				SHELL TOTAL	109.06
					66,050,955
C	INTERIORS				
C10	INTERIOR CONSTRUCTION			3.41	2,067,215
C20	STAIRWAYS			2.77	1,680,000
C30	INTERIOR FINISHES			6.60	3,997,280
				INTERIORS TOTAL	12.79
					7,744,495
D	SERVICES				
D10	CONVEYING SYSTEMS			4.16	2,520,000
D20	PLUMBING SYSTEMS			5.47	3,312,762
D30	HVAC SYSTEMS			27.18	16,462,782
D40	FIRE PROTECTION SYSTEMS			5.25	3,179,655
D50	ELECTRICAL SYSTEMS			27.08	16,398,273
				SERVICES TOTAL	69.14
					41,873,472
E	EQUIPMENT AND FURNISHINGS				
E10	GROUP I EQUIPMENT			-	NONE
E20	FURNISHINGS (GROUP I CASEWORK)			-	NONE
				EQUIPMENT AND FURNISHINGS TOTAL	-
					-
F	SPECIAL CONSTRUCTION/DEMOLITION				
F10	SPECIAL CONSTRUCTION			-	NONE
F20	SELECTIVE DEMOLITION			-	NONE
				SPECIAL CONSTRUCTION/DEMOLITION TOTAL	-
					-
G	SITWORK				
G10	SITE PREPARATION			0.20	120,904
G20	SITE IMPROVEMENTS			-	NONE
G30	SITE CIVIL/MECHANICAL UTILITIES			0.91	550,000
G40	SITE ELECTRICAL UTILITIES			1.16	700,000
G90	OTHER SITWORK			0.83	500,000
				SITWORK TOTAL	3.09
					1,870,904
	TOTAL SITE & BUILDING	605,649	GSF	209.60	126,945,510

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AP2R2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 2: reconciliation	ESTIMATE DATE:	2/24/2022
	BUILDING: CORE & WARM SHELL	TOTAL GSF:	605,649
		BASEMENT GSF:	120,904
		BUILDING GSF:	484,745

CONCEPT ESTIMATE - PARCEL 2: reconciliation

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
	PRORATES				
	General Conditions	8.50%			10,790,368
	Design Contingency	25.00%			31,736,378
	reconciliation purposes	-5.00%			(6,347,276)
	SUBTOTAL	605,649	GSF	269.34	163,124,981
	Bonds / Insurance	2.50%			4,078,125
	Contractors Fee (per SCCI)	2.75%			4,485,937
	TOTAL CONSTRUCTION COSTS	605,649	GSF	283.48	171,689,042

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AP2R2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 2: reconciliation	ESTIMATE DATE:	2/24/2022
	BUILDING: CORE & WARM SHELL	TOTAL GSF:	605,649
		BASEMENT GSF:	120,904
		BUILDING GSF:	484,745

CONCEPT ESTIMATE - PARCEL 2: reconciliation

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
ESTIMATE DETAIL					
A10	FOUNDATIONS				
A1010	STANDARD FOUNDATIONS				
	ALLOW STANDARD FOUNDATIONS, SPREAD FOOTINGS AND GRADE BEAMS AS NEEDED	120,904	SF	20.00	2,418,080
	ELEVATOR PITS	7	EA	25,000.00	175,000
	SUBTOTAL A1010 - STANDARD FOUNDATIONS			4.28	2,593,080
A1020	SPECIAL FOUNDATIONS				
	ALLOWANCE	120,904	SF	25.00	3,022,600
	SUBTOTAL A1020 - SPECIAL FOUNDATIONS			4.99	3,022,600
A1030	SLAB ON GRADE				
	SLAB ON GRADE AT P1/PIT	120,904	SF	17.00	2,055,368
	SUBTOTAL A1030 - SLAB ON GRADE			3.39	2,055,368
	SUBTOTAL A10 - FOUNDATIONS		SF	12.67	7,671,048
A20	BASEMENT CONSTRUCTION				
A2010	BASEMENT EXCAVATION				
	EXCAVATION, INCL OFF HAUL	27,745	CY	75.00	2,080,900
	SUBTOTAL A2010 - BASEMENT EXCAVATION			3.44	2,080,900
A2020	BASEMENT WALLS				
	REINFORCED CONCRETE WALLS	22,204	SF	44.67	991,756
	WATERPROOFING	22,204	SF	24.00	532,884
	SUBTOTAL A2020 - BASEMENT WALLS			2.52	1,524,640
	SUBTOTAL A20 - BASEMENT CONSTRUCTION		SF	5.95	3,605,540

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AP2R2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 2: reconciliation	ESTIMATE DATE:	2/24/2022
	BUILDING: CORE & WARM SHELL	TOTAL GSF:	605,649
		BASEMENT GSF:	120,904
		BUILDING GSF:	484,745

CONCEPT ESTIMATE - PARCEL 2: reconciliation

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
B10	SUPERSTRUCTURE				
B1010	FLOOR CONSTRUCTION				
	CONCRETE FRAME, AREA SUPPORTING, COLUMNS, BEAMS, SHEAR WALLS, ALLOW	286,185	SF	65.00	18,602,025
	SUSPENDED CONCRETE FLOOR, L1	111,601	SF	29.63	3,306,696
	SUSPENDED CONCRETE FLOOR, L2	93,940	SF	29.63	2,783,407
	SUSPENDED CONCRETE FLOOR, L3	73,261	SF	29.63	2,170,681
	VEHICLE RAMPS, ALLOW	6,000	SF	75.00	450,000
	STUD FRAMING INTERIOR SUPPORT WALLS	290,847	SF	16.00	4,653,547
	RESIDENTIAL SUSPENDED FLOOR SYSTEM, ALLOW	277,284	SF	14.00	3,881,976
	FLOOR INSULATION, ALLOW	556,086	SF	5.00	2,780,428
	SUBTOTAL B1010 - FLOOR CONSTRUCTION			63.78	38,628,761
B1020	ROOF CONSTRUCTION				
	STUD FRAMING INTERIOR SUPPORT WALLS	45,059	SF	14.00	630,823
	SUBTOTAL B1020 - ROOF CONSTRUCTION			1.04	630,823
	SUBTOTAL B10 - SUPERSTRUCTURE		SF	64.82	39,259,584
B20	EXTERIOR ENCLOSURE				
B2010	EXTERIOR WALLS				
	CEMENT PLASTER WALLS, INCL FRAMING, SHEATHING, WRAP, INSULATION, GYPBOARD, NO INTERIOR FINISH	78,135	SF	65.00	5,078,770
	ENHANCEMENTS ALLOWANCE (BRICK, SIDING, ETC)	20.00%	%		1,015,754
	PARAPETS	2,637	LF	225.00	593,325
	ROOFTOP EQUIPMENT SCREENS	1,676	LF	280.00	469,280
	GLAZED GUARDRAILS	385	LF	550.00	211,750
	SUBTOTAL B2010 - EXTERIOR WALLS			12.17	7,368,879

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AP2R2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 2: reconciliation	ESTIMATE DATE:	2/24/2022
	BUILDING: CORE & WARM SHELL	TOTAL GSF:	605,649
		BASEMENT GSF:	120,904
		BUILDING GSF:	484,745

CONCEPT ESTIMATE - PARCEL 2: reconciliation

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
B2020	EXTERIOR WINDOWS				
	GLAZING % USED:	60.00%			
	GLAZING, PUNCHED WINDOWS, 75%	87,902	SF	115.00	10,108,706
	GLAZING, STOREFRONT, 25%	29,301	SF	140.00	4,102,083
	SUBTOTAL B2020 - EXTERIOR WINDOWS			23.46	14,210,789
B2030	EXTERIOR DOORS				
	BUILDING ENTRY	20	EA	3,500.00	70,000
	L1 RESIDENTIAL ENTRY	10	EA	2,800.00	28,000
	BALCONY DOORS (RESIDENTIAL), ALLOW	120	EA	2,800.00	336,000
	RETAIL, GLAZED, DOUBLE	50	EA	18,000.00	EXCLUDED
	VEHICULAR ACCESS/LOADING	1	LS	#####	250,000
	SUBTOTAL B2030 - EXTERIOR DOORS			1.13	684,000
	SUBTOTAL B20 - EXTERIOR ENCLOSURE		SF	36.76	22,263,668
B30	ROOFING				
B3010	ROOF COVERINGS				
	ROOF AREAS, SINGLE PLY SYSTEM, INCL INSULATION	75,098	SF	32.00	2,403,136
	RAISED TERRACE WATERPROOFING & INSULATION	48,044	SF	22.00	1,056,968
	RAISED TERRACE PAVING	22,599	SF	25.00	564,975
	RAISED DECK	16,142	SF	22.00	355,124
	WALKWAY PADS, ALLOW	1,500	SF	15.00	22,500
	SUBTOTAL B3010 - ROOF COVERINGS			7.27	4,402,703
B3020	ROOF OPENINGS				
	SKYLIGHTS, ALLOW	500	SF	250.00	125,000
	SUBTOTAL B3020 - ROOF OPENINGS			0.21	125,000
	SUBTOTAL B30 - ROOFING		SF	7.48	4,527,703

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 2: reconciliation
 BUILDING: CORE & WARM SHELL

LSA JOB NO: 21-079AP2R2
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 2/24/2022
 TOTAL GSF: 605,649
 BASEMENT GSF: 120,904
 BUILDING GSF: 484,745

CONCEPT ESTIMATE - PARCEL 2: reconciliation

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
C10	INTERIOR CONSTRUCTION				
C1010	PARTITIONS				
	CORE/SHELL INTERIOR WALLS, ALLOW	109,068	SF	18.00	1,963,215
	SUBTOTAL C1010 - PARTITIONS			3.24	1,963,215
C1020	INTERIOR DOORS				
	CORE/SHELL INTERIOR DOORS, ALLOW	40	EA	2,600.00	104,000
	SUBTOTAL C1020 - INTERIOR DOORS			0.17	104,000
C1030	SPECIALTIES				
	EXCLUDED: TI BUDGET				
	SUBTOTAL C1030 - SPECIALTIES			-	-
	SUBTOTAL C10 - INTERIOR CONSTRUCTION		SF	3.41	2,067,215
C20	STAIRWAYS				
C2010	STAIR CONSTRUCTION				
	ALLOW 6 FLIGHTS X 7 LEVELS	42	FLT	40,000.00	1,680,000
	SUBTOTAL C2010 - STAIR CONSTRUCTION			2.77	1,680,000
C2020	STAIR FINISHES				
	EXCLUDED: TI BUDGET				
	SUBTOTAL C2020 - STAIR FINISHES			-	-
	SUBTOTAL C20 - STAIRWAYS		SF	2.77	1,680,000

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 2: reconciliation
 BUILDING: CORE & WARM SHELL

LSA JOB NO: 21-079AP2R2
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 2/24/2022
 TOTAL GSF: 605,649
 BASEMENT GSF: 120,904
 BUILDING GSF: 484,745

CONCEPT ESTIMATE - PARCEL 2: reconciliation

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
C30	INTERIOR FINISHES				
C3010	WALL FINISHES				
	CORE/SHELL AREAS ONLY, ALLOW 20%	181,695	SF	2.00	363,389
	SUBTOTAL C3010 - WALL FINISHES			0.60	363,389
C3020	FLOOR FINISHES				
	CORE/SHELL AREAS ONLY, ALLOW 20%	121,130	SF	12.00	1,453,556
	SUBTOTAL C3020 - FLOOR FINISHES			2.40	1,453,556
C3030	CEILING FINISHES				
	CORE/SHELL AREAS ONLY, ALLOW 20%	121,130	SF	18.00	2,180,335
	SUBTOTAL C3030 - CEILING FINISHES			3.60	2,180,335
	SUBTOTAL C30 - INTERIOR FINISHES		SF	6.60	3,997,280
D10	CONVEYING SYSTEMS				
D1010	ELEVATORS AND LIFTS				
	ELEVATORS, 7 STOP	7	EA	#####	2,520,000
	SUBTOTAL D1010 - ELEVATORS AND LIFTS			4.16	2,520,000
D1020	ESCALATORS AND MOVING WALKS				
	NONE ANTICIPATED				
	SUBTOTAL D1020 - ESCALATORS AND MOVING WALKS			-	-

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AP2R2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 2: reconciliation	ESTIMATE DATE:	2/24/2022
	BUILDING: CORE & WARM SHELL	TOTAL GSF:	605,649
		BASEMENT GSF:	120,904
		BUILDING GSF:	484,745

CONCEPT ESTIMATE - PARCEL 2: reconciliation

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
D1090	OTHER CONVEYING SYSTEMS NONE ANTICIPATED				
	SUBTOTAL D1090 - OTHER CONVEYING SYSTEMS			-	-
	SUBTOTAL D10 - CONVEYING SYSTEMS		SF	4.16	2,520,000
D20	PLUMBING SYSTEMS				
D2010	PLUMBING FIXTURES NON TI FIXTURES ALLOWANCE	1	LS	25,000.00	25,000
	SUBTOTAL D2010 - PLUMBING FIXTURES			0.04	25,000
D2020	DOMESTIC WATER DISTRIBUTION SERVICE PIPING TO CORE POC'S, ALLOW	605,649	GSF	1.25	757,061
	SUBTOTAL D2020 - DOMESTIC WATER DISTRIBUTION			1.25	757,061
D2030	SANITARY WASTE SANITARY PIPING TO CORE POC'S, ALLOW	605,649	GSF	1.55	938,755
	SUBTOTAL D2030 - SANITARY WASTE			1.55	938,755
D2040	RAIN WATER DRAINAGE RAINWATER DRAINAGE/ PER SF ROOF & TERRACES LEADERS AND OUTFLOWS	113,839 1,807	SF LF	10.00 85.00	1,138,390 153,556
	SUBTOTAL D2040 - RAIN WATER DRAINAGE			2.13	1,291,946
D2090	OTHER PLUMBING SYSTEMS HOT WATER GENERATION	1	LS	#####	300,000
	SUBTOTAL D2090 - OTHER PLUMBING SYSTEMS			0.50	300,000
	SUBTOTAL D20 - PLUMBING SYSTEMS		SF	5.47	3,312,762

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AP2R2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 2: reconciliation	ESTIMATE DATE:	2/24/2022
	BUILDING: CORE & WARM SHELL	TOTAL GSF:	605,649
		BASEMENT GSF:	120,904
		BUILDING GSF:	484,745

CONCEPT ESTIMATE - PARCEL 2: reconciliation

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
D30	HVAC SYSTEMS				
D3010	ENERGY SUPPLY				
	SEE BELOW				
	SUBTOTAL D3010 - ENERGY SUPPLY			-	-
D3020	HEAT GENERATING SYSTEMS				
	ELECTRIFIED HEATING SYSTEM, ALLOW	484,745	GSF	5.00	2,423,723
	SUBTOTAL D3020 - HEAT GENERATING SYSTEMS			4.00	2,423,723
D3030	COOLING GENERATING SYSTEMS				
	AIR COOLED CHILLER & EQUIPMENT	484,745	GSF	4.00	1,938,978
	SUBTOTAL D3030 - COOLING GENERATING SYSTEMS			3.20	1,938,978
D3040	DISTRIBUTION SYSTEMS				
	CORE/SHELL AND STUBS				
	WET SIDE DISTRIBUTION	484,745	GSF	4.00	1,938,978
	DUCTWORK	484,745	GSF	7.00	3,393,212
	SUBTOTAL D3040 - DISTRIBUTION SYSTEMS			8.80	5,332,190
D3050	TERMINAL AND PACKAGE UNITS				
	AIR HANDLING	484,745	GSF	7.50	3,635,584
	VAV (CORE/SHELL)	484,745	GSF	0.70	339,321
	EXHAUST, ALLOW	484,745	GSF	0.20	96,949
	EXHAUST, ALLOW, BASEMENT	120,904	GSF	1.25	151,130
	SUBTOTAL D3050 - TERMINAL AND PACKAGE UNITS			6.97	4,222,984
D3060	CONTROL & INSTRUMENTATION				
	CORE SHELL DISTRIBUTION CONTROLS	484,745	GSF	2.00	969,489
	SUBTOTAL D3060 - CONTROL & INSTRUMENTATION			1.60	969,489

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AP2R2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 2: reconciliation	ESTIMATE DATE:	2/24/2022
	BUILDING: CORE & WARM SHELL	TOTAL GSF:	605,649
		BASEMENT GSF:	120,904
		BUILDING GSF:	484,745

CONCEPT ESTIMATE - PARCEL 2: reconciliation

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
D3070	SYSTEMS TESTING & BALANCING				
	BALANCE & TEST	484,745	GSF	0.25	121,186
	SUBTOTAL D3070 - SYSTEMS TESTING & BALANCING			0.20	121,186
D3090	OTHER HVAC SYSTEMS & EQUIPMENT				
	SEISMIC/ISOLATION/HOISTING/RIGGING/CORING & SLEEVING/DOCUMENTATION, SAFETY, TRADE COSTS, ALLOW	484,745	GSF	3.00	1,454,234
	SUBTOTAL D3090 - OTHER HVAC SYSTEMS & EQUIPMENT			2.40	1,454,234
	SUBTOTAL D30 - HVAC SYSTEMS		SF	27.18	16,462,782
D40	FIRE PROTECTION SYSTEMS				
D4010	SPRINKLERS				
	SPRINKLER - ALLOW FULL SYSTEM SERVICE & GRID, FINAL DISTRIBUTION & HEADS IN TI	605,649	GSF	5.25	3,179,655
	SUBTOTAL D4010 - SPRINKLERS			5.25	3,179,655
	SUBTOTAL D40 - FIRE PROTECTION SYSTEMS		SF	5.25	3,179,655
D50	ELECTRICAL SYSTEMS				
D5010	ELECTRICAL SERVICE AND DISTRIBUTION				
	SWITCHBOARD, FEEDERS, TRANSFORMERS, PANELBOARDS, GROUNDING, ETC	605,649	GSF	12.00	7,267,782
	EQUIPMENT CONNECTIONS - ELEVATORS, HVAC, MISC	605,649	GSF	4.50	2,725,418
	USER CONVENIENCE POWER (CORE/SHELL ONLY)	605,649	GSF	2.00	1,211,297
	FIRE ALARM (CORE/SHELL)	605,649	GSF	3.00	1,816,946
	SUBTOTAL D5010 - ELECTRICAL SERVICE AND DISTRIBUTION			21.50	13,021,443

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
LOCATION: MENLO PARK, CA
CLIENT: BAY AREA ECONOMICS (BAE)
DESCRIPTION: CONCEPT ESTIMATE - PARCEL 2: reconciliation
BUILDING: CORE & WARM SHELL

LSA JOB NO: 21-079AP2R2
PREPARED BY: MP
CHECKED BY: MP, BSS
ESTIMATE DATE: 2/24/2022
TOTAL GSF: 605,649
BASEMENT GSF: 120,904
BUILDING GSF: 484,745

CONCEPT ESTIMATE - PARCEL 2: reconciliation

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
D5020	LIGHTING LIGHT FIXTURES, WIRING, CONTROLS, CORE/SHELL ONLY	605,649	GSF	3.25	1,968,358
	SUBTOTAL D5020 - LIGHTING			3.25	1,968,358
D5030	COMMUNICATION & SECURITY SERVICE PROVISION, ALLOW	605,649	GSF	1.50	908,473
	SUBTOTAL D5030 - COMMUNICATION & SECURITY			1.50	908,473
D5090	OTHER ELECTRICAL SERVICES TESTING/SEISMIC BRACING/COORDINATION, DOCUMENTATION	1	LS	#####	500,000
	SUBTOTAL D5090 - OTHER ELECTRICAL SERVICES			0.83	500,000
	SUBTOTAL D50 - ELECTRICAL SYSTEMS		SF	27.08	16,398,273
E10	GROUP I EQUIPMENT				
E1010	COMMERCIAL EQUIPMENT EXCLUDED				
	SUBTOTAL E1010 - COMMERCIAL EQUIPMENT			-	-
	SUBTOTAL E10 - GROUP I EQUIPMENT		SF	-	NONE
E20	FURNISHINGS (GROUP I CASEWORK)				
E2010	FIXED FURNISHINGS EXCLUDED				
	SUBTOTAL E2010 - FIXED FURNISHINGS			-	-

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 2: reconciliation
 BUILDING: CORE & WARM SHELL

LSA JOB NO: 21-079AP2R2
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 2/24/2022
 TOTAL GSF: 605,649
 BASEMENT GSF: 120,904
 BUILDING GSF: 484,745

CONCEPT ESTIMATE - PARCEL 2: reconciliation

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
E2020	MOVEABLE FURNISHINGS EXCLUDED				
	SUBTOTAL E2020 - MOVEABLE FURNISHINGS			-	-
	SUBTOTAL E20 - FURNISHINGS (GROUP I CASEWORK)		SF	-	NONE
F10 F1010	SPECIAL CONSTRUCTION SPECIAL STRUCTURES NONE ANTICIPATED				
	SUBTOTAL F1010 - SPECIAL STRUCTURES			-	-
	SUBTOTAL F10 - SPECIAL CONSTRUCTION		SF	-	NONE
F20 F2010	SELECTIVE DEMOLITION BUILDING ELEMENTS DEMOLITION EXCLUDED				
	SUBTOTAL F2010 - BUILDING ELEMENTS DEMOLITION			-	-
F2020	HAZARDOUS COMPONENTS ABATEMENT EXCLUDED				
	SUBTOTAL F2020 - HAZARDOUS COMPONENTS ABATEMENT			-	-
	SUBTOTAL F20 - SELECTIVE DEMOLITION		SF	-	NONE
G10 G1010	SITE PREPARATION SITE CLEARING EXCLUDED				
	SUBTOTAL G1010 - SITE CLEARING			-	-

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 2: reconciliation
 BUILDING: CORE & WARM SHELL

LSA JOB NO: 21-079AP2R2
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 2/24/2022
 TOTAL GSF: 605,649
 BASEMENT GSF: 120,904
 BUILDING GSF: 484,745

CONCEPT ESTIMATE - PARCEL 2: reconciliation

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G1020	SITE DEMOLITION AND RELOCATIONS EXCLUDED				
	SUBTOTAL G1020 - SITE DEMOLITION AND RELOCATIONS			-	-
G1030	SITE EARTHWORK CUT/FILL, COVERED IN BASEMENT EXC ROUGH & FINE GRADING	26,868 120,904	CY SF	65.00 1.00	120,904
	SUBTOTAL G1030 - SITE EARTHWORK			0.20	120,904
G1040	HAZARDOUS WASTE REMEDIATION EXCLUDED				
	SUBTOTAL G1040 - HAZARDOUS WASTE REMEDIATION			-	-
	SUBTOTAL G10 - SITE PREPARATION			0.20	120,904
G20	SITE IMPROVEMENTS				
G2010	ROADWAYS EXCLUDED				
	SUBTOTAL G2010 - ROADWAYS			-	-
G2020	PARKING LOTS BASEMENT PARKING: RESIDENTIAL P1 & PIT COMMERCIAL L1 & L2 PARKING COSTS CONSIDERED SEPARATELY	351 283	STALLS STALLS		EXCL EXCL
	SUBTOTAL G2020 - PARKING LOTS			-	-
G2030	PEDESTRIAN PAVING EXCLUDED				
	SUBTOTAL G2030 - PEDESTRIAN PAVING			-	-

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AP2R2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 2: reconciliation	ESTIMATE DATE:	2/24/2022
	BUILDING: CORE & WARM SHELL	TOTAL GSF:	605,649
		BASEMENT GSF:	120,904
		BUILDING GSF:	484,745

CONCEPT ESTIMATE - PARCEL 2: reconciliation

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G2040	SITE DEVELOPMENT EXCLUDED				
	SUBTOTAL G2040 - SITE DEVELOPMENT			-	-
G2050	LANDSCAPING EXCLUDED				
	SUBTOTAL G2050 - LANDSCAPING			-	-
	SUBTOTAL G20 - SITE IMPROVEMENTS			-	NONE
G30	SITE CIVIL/MECHANICAL UTILITIES				
G3010	WATER SUPPLY WATER AND FIRE WATER, INCLUDING CONNECTIONS AND METERING, ALLOW	1	LS	#####	200,000
	SUBTOTAL G3010 - WATER SUPPLY			0.33	200,000
G3020	SANITARY SEWER SITE RUNS & CONNECTIONS, ALLOW	1	LS	#####	150,000
	SUBTOTAL G3020 - SANITARY SEWER			0.25	150,000
G3030	STORM SEWER SITE RUNS & CONNECTIONS, ALLOW	1	LS	#####	200,000
	SUBTOTAL G3030 - STORM SEWER			0.33	200,000
G3040	HEATING DISTRIBUTION EXCLUDED				
	SUBTOTAL G3040 - HEATING DISTRIBUTION			-	-
G3050	COOLING DISTRIBUTION EXCLUDED				
	SUBTOTAL G3050 - COOLING DISTRIBUTION			-	-

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
LOCATION: MENLO PARK, CA
CLIENT: BAY AREA ECONOMICS (BAE)
DESCRIPTION: CONCEPT ESTIMATE - PARCEL 2: reconciliation
BUILDING: CORE & WARM SHELL

LSA JOB NO: 21-079AP2R2
PREPARED BY: MP
CHECKED BY: MP, BSS
ESTIMATE DATE: 2/24/2022
TOTAL GSF: 605,649
BASEMENT GSF: 120,904
BUILDING GSF: 484,745

CONCEPT ESTIMATE - PARCEL 2: reconciliation

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G3060	FUEL DISTRIBUTION EXCLUDED				
	SUBTOTAL G3060 - FUEL DISTRIBUTION			-	-
G3070	OTHER SITE MECHANICAL UTILITIES EXCLUDED				
	SUBTOTAL G3070 - OTHER SITE MECHANICAL UTILITIES			-	-
	SUBTOTAL G30 - SITE CIVIL/MECHANICAL UTILITIES			0.91	550,000
G40	SITE ELECTRICAL UTILITES				
G4010	ELECTRICAL DISTRIBUTION TRANSFORMER, DUCT BANK, CONDUCTORS, ALLOW	1	LS	#####	300,000
	SUBTOTAL G4010 - ELECTRICAL DISTRIBUTION			0.50	300,000
G4020	SITE LIGHTING NON TI LIGHTING, EMERGENCY LIGHTING, ALLOW	1	LS	#####	250,000
	SUBTOTAL G4020 - SITE LIGHTING			0.41	250,000
G4030	SITE COMMUNICATIONS & SECURITY INCOMING SERVICES, DUCT BANKS, SECURITY, ALLOW	1	LS	#####	150,000
	SUBTOTAL G4030 - SITE COMMUNICATIONS & SECURITY			0.25	150,000
G4090	OTHER SITE ELECTRICAL UTILITIES EXCLUDED				
	SUBTOTAL G4090 - OTHER SITE ELECTRICAL UTILITIES			-	-
	SUBTOTAL G40 - SITE ELECTRICAL UTILITES			1.16	700,000

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AP2R2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 2: reconciliation	ESTIMATE DATE:	2/24/2022
	BUILDING: CORE & WARM SHELL	TOTAL GSF:	605,649
		BASEMENT GSF:	120,904
		BUILDING GSF:	484,745

CONCEPT ESTIMATE - PARCEL 2: reconciliation

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G90	OTHER SITEWORK				
G9010	SERVICE AND PEDESTRIAN TUNNELS EXCLUDED				
	SUBTOTAL G9010 - SERVICE AND PEDESTRIAN TUNNELS			-	-
G9090	OTHER SITE SYSTEMS GENERAL REQUIREMENTS, ALLOW	1	LS	#####	500,000
	SUBTOTAL G9090 - OTHER SITE SYSTEMS			0.83	500,000
	SUBTOTAL G90 - OTHER SITEWORK			0.83	500,000



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 2: reconciliation**

JOB NUMBER: **21-079AP2R2**
PREPARED BY: **MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **2/24/2022**

SECTION V

BASEMENT BREAKOUT

LELAND SAYLOR ASSOCIATES

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES
(FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 2: reconciliation
 BASEMENT BREAKOUT

JOB NO: 21-079AP2R2
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 DATE: 2/24/2022

BASEMENT BREAKOUT

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
SUMMARY OF THE ESTIMATE: \$ROM PRICING					
	BASEMENT BREAKOUT			36.69	\$ 22,219,682
	TOTAL JOB DIRECT COSTS				\$ 22,219,682
	PRORATES				
	General Conditions	8.50%			
	Design Contingency	25.00%			
	Escalation EXCLUDED. Align back to APR 2021 for	-5.00%			
	SUB-TOTAL				\$ 22,219,682
	Bonds / Insurance	2.50%			
	Contractors Fee (per SCCI)	2.75%			
	TOTAL PROJECT CONSTRUCTION COSTS				\$ 22,219,682

LELAND SAYLOR ASSOCIATES

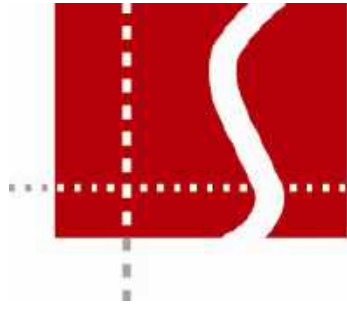
PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	JOB NO:	21-079AP2R2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 2: reconciliation BASEMENT BREAKOUT	DATE:	2/24/2022

BASEMENT BREAKOUT

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
ESTIMATE DETAIL					
	BASEMENT BREAKOUT				
A20	BASEMENT CONSTRUCTION				3,605,540
B10	SUPERSTRUCTURE				
	CONCRETE FRAME, AREA SUPPORTING, COLUMNS, BEAMS, SHEAR WALLS, ALLOW	111,601	SF	65.00	7,254,065
	SUSPENDED CONCRETE FLOOR, L1	111,601	SF	29.63	3,306,696
	VEHICLE RAMPS, ALLOW	6,000	SF	75.00	450,000
ALL	\$/GSF LINE ITEMS				
C30	C3010 WALL FINISHES (20%)			0.60	
C30	C3020 FLOOR FINISHES (20%)			2.40	
C30	C3030 CEILING FINISHES (20%)			3.60	
D20	D2020 SERVICE PIPING			1.25	
D20	D2030 SANITARY PIPING			1.55	
D30	D3050 BASEMENT EXHAUST			1.25	
D40	D4010 FIRE SPRINKLERS			5.25	
D50	D50 ELECTRICAL, ALLOW 50%			13.54	
	TOTAL	120,904	GSF	29.44	3,559,145
G10	G1030 CUT/FILL CREDIT	(26,868)	CY	65.00	(1,746,391)
	PRORATES	35%			5,790,626
TOTAL BASEMENT BREAKOUT				36.69	\$ 22,219,682

ATTACHMENT #3:

**NOVEMBER 2021 CONCEPT ESTIMATE – HAMILTON AVENUE
NORTH PARCEL (ORIGINAL PROPOSAL FOR PHARMACY SPACE)**



Leland Saylor Associates

A Certified DVBE

CONCEPT ESTIMATE - PHARMACY

DRAFT FOR REVIEW

**MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES
(FACEBOOK)
MENLO PARK, CA**

LSA JOB NUMBER:
21-079APh

November 19, 2021

PREPARED FOR
BAY AREA ECONOMICS (BAE)
BY LELAND SAYLOR ASSOCIATES

1777 Oakland Blvd, Ste 103 | Walnut Creek | CA | 94596
415-291-3200 | 415-291-3201 (f) | www.lelandsaylor.com



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK) JOB NUMBER: 21-079APh
LOCATION: MENLO PARK, CA PREPARED BY: MP
CLIENT: BAY AREA ECONOMICS (BAE) BID DATE:
DESCRIPTION: CONCEPT ESTIMATE - PHARMACY ESTIMATE DATE: 11/19/2021

CONTENTS

SECTION	DESCRIPTION	PAGE
I	PREFACE AND NOTES TO THE ESTIMATE	3
II	SUMMARY OF THE ESTIMATE	10
III	EXISTING BUILDING: REMODEL (CORE/SHELL)	13
IV	EXISTING BUILDING: ADDITION (CORE/SHELL)	25



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - PHARMACY**

JOB NUMBER: **21-079Aph**
PREPARED BY: **MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **11/19/2021**

SECTION I

PREFACE AND NOTES TO THE ESTIMATE



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PHARMACY

JOB NUMBER: 21-079APh
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 11/19/2021

PREFACE AND NOTES TO THE ESTIMATE

1.0 PROJECT SYNOPSIS

1.1 TYPE OF STUDY:

CONCEPT ESTIMATE - PHARMACY

NOTE: CORE/SHELL ONLY FOR 6,700 GSF ADDITION. REMODEL ON (E.) 5,300 GSF OF 8,844 GSF

1.2 PROJECT DESCRIPTION OF ELEMENTS:

Construction Type:	(E.) not known. Assumptions for addition: Steel frame
Foundation Type:	Standard
Exterior Wall Type:	Cement plaster, accents, punched windows
Roof Type:	Standing seam metal
Stories Below Grade:	None
Stories Above Grade:	One
Sitework:	Repairs only
Plumbing System:	Connect to existing, minimal fixtures
Mechanical System:	Upgrade (E.), additions and connections
Fire Protection System:	Assume no sprinkler system
Electrical Service:	Upgrade (E.), additions and connections
Special Construction:	
Other Specialized Services:	

1.3 GENERAL NOTES REGARDING PROJECT / BASIS OF ESTIMATE / EXECUTIVE SUMMARY:

This project is part of a much wider mixed use development. This study is for the pharmacy amenity only, assumed located at Hamilton Ave. The estimate is incremental, and does not consider all systems, nor site work - refer to detail



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PHARMACY

JOB NUMBER: 21-079APh
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 11/19/2021

PREFACE AND NOTES TO THE ESTIMATE

1.4 CONTROL QUANTITIES:

Number of Stories above grade	1			Story Heights
Gross Areas:	Existing	Addition	Total	
L1	5,300	6700	12,000	12
Total Building	5,300	6,700	12,000	12
Footprint Area: Building	5,300	6700		
Parapet				4
Retail GSF	12,000			
Community Amenities Retail				
Entertainment	25,000	- offsite parcel 3		
Bank/Credit Union	3,000	- offsite parcel 3		
Dining	18,000	- offsite parcel 3		
Total Parcel 3	46,000			
Parking allocation @ factor	30	2.5		
Dining - offsite @ Chevron	0	- offsite parcel 3		
Pharmacy @ Hamilton	12,000			
Grocery	36,500	- offsite parcel 2		
Gross Façade Area for Demo LF	140			
Gross Façade Area New LF	285			
Windows or Glazing Area: %	40.00%			
Windows or Glazing Area: SF	114			
Parapet LF	285			
Roof Equipment Screen	0			
Roof Area - New:	6,700			
Interior Partition Ratio	0.20			
Interior Partition SF	2,400			
Parking: Assume existing				
Required	30			



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PHARMACY

JOB NUMBER: 21-079Aph
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 11/19/2021

PREFACE AND NOTES TO THE ESTIMATE

2.0 DEFINITIONS

2.1 ESTIMATE OF COST:

An Estimate of Cost is prepared from a survey of the quantities of work; items prepared from written or drawn information provided at the "PHASE", working drawing or bid-documents stage of the design. Historical costs, information provided by contractors and suppliers, plus judgmental evaluation by the Estimator are used as appropriate as the basis for pricing. Allowances as appropriate will be included for items of work which are not indicated on the design documents provided that the Estimator is made aware of them, or which, in the judgment of the Estimator, are required for completion of the work. We cannot, however, be responsible for items or work of an unusual nature of which we have not been informed.

2.2 BID:

An offer to enter a contract to perform work for a fixed sum, to be completed within a limited period of time.

3.0 BIDS & CONTRACTS

3.1 MARKET CONDITIONS:

In the current market conditions for construction, our experience shows the following results on competitive bids, as a differential from company final estimates:

Number of Bids	Percentage Differential
1	+25 to 100%
2 - 3	+10 to 25%
4 - 5	0 to +10%
6 - 7	0 to -10%
8 or more	-10 to -20%

Accordingly, it is extremely important to ensure that a minimum of 4 to 5 valid bids are received. Since we have no control over the bid process, there is no guarantee that proposals, bids or construction cost will not vary from our opinions or our estimates. Please see Competitive Bidding Statement in the estimate detail section for more information.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PHARMACY

JOB NUMBER: 21-079Aph
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 11/19/2021

PREFACE AND NOTES TO THE ESTIMATE

4.0 ESTIMATE DOCUMENTS

4.1 This Estimate has been compiled from the following documents and information supplied:

DRAWINGS:

None - information taken from Masterplan 05/26/2021, Appendix 7

SPECIFICATIONS / PROJECT MANUAL:

None

COSTS PROVIDED BY OTHERS:

None

4.2 The user is cautioned that significant changes in the scope of the project, or alterations to the project documents after completion of the estimate level or job type can cause major cost changes.

5.0 GROSS SQUARE FEET

	GSF
EXISTING BUILDING: REMODEL (CORE/SHELL)	5,300
EXISTING BUILDING: ADDITION (CORE/SHELL)	6,700
TOTAL:	12,000

6.0 WAGE RATES

6.1 MARKET WAGE RATES:

This Estimate is based on prevailing wage-rates and conditions currently applicable in Menlo Park, CA



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PHARMACY

JOB NUMBER: 21-079APh
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 11/19/2021

PREFACE AND NOTES TO THE ESTIMATE

7.0 PRORATE ADDITIONS TO THE ESTIMATE

7.1 GENERAL CONDITIONS / GENERAL REQUIREMENTS: 10.00%

An allowance based on 10% of the construction costs subtotal has been included for Contractor's General Conditions and General Requirements.

7.2 DESIGN CONTINGENCY: 25.00%

An allowance based on 25% of the construction costs subtotal has been included for Design Contingency.

NOTE: This allowance is intended to provide a Design Contingency sum only; for use during the design process. It is not intended to provide for a Construction Contingency sum.

7.3 ESCALATION: EXCLUDED 0.00%

An allowance of 0% has been included in this estimate for construction material & labor cost escalation up to the anticipated mid-point of construction, based on the following assumptions:

NONE ALLOWED	
Construction start date:	
Construction period:	
Mid-point of construction:	
Annual escalation rate:	
Allowance for escalation:	0.00%

No allowance has been made for Code Escalation or Technological Escalation.

7.4 REMOTE SITE FACTOR: 0.00%

No costs relating to project Remote Site are included in the price.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PHARMACY

JOB NUMBER: 21-079APh
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 11/19/2021

PREFACE AND NOTES TO THE ESTIMATE

7.5 PHASING ALLOWANCE: 0.00%

No costs relating to Phasing is included in the price.

7.6 BONDS AND INSURANCE: 2.50%

An allowance of 2.5% of the construction cost subtotal is included to provide for the cost of Payment and Performance Bonds, if required.

7.7 CONTRACTOR'S FEE: 4.50%

An allowance based on 4.5% of the construction cost subtotal is included for the Contractor's office Overhead and Profit. Office overhead of the contractor is always included with the fee.

All field overhead of the contractor is included in the General Conditions section of the estimate.

8.0 SPECIAL NOTES PERTAINING TO THIS ESTIMATE

8.1 SPECIFIC INCLUSIONS:

The following items are specifically included in this estimate:
 Refer Detailed estimates

8.2 SPECIFIC EXCLUSIONS:

The following items are specifically excluded from this estimate:
 Design & soft Costs
 Program/Construction Management
 Owner Soft Costs
 Legal Fees
 Special Inspections
 Escalation - All costs are current \$
 Site acquisition & Prep, except where itemized
 Site Development & Landscaping



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - PHARMACY**

JOB NUMBER: **21-079Aph**
PREPARED BY: **MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **11/19/2021**

SECTION II

SUMMARY OF THE ESTIMATE

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079Aph
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS
DESCRIPTION:	CONCEPT ESTIMATE - PHARMACY	DATE:	11/19/2021
	SUMMARY OF THE ESTIMATE	SITE AREA:	

CONCEPT ESTIMATE - PHARMACY

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
SUMMARY OF THE ESTIMATE					
	COST-MODEL CONSTRUCTION COSTS				
1.0	EXISTING BUILDING: REMODEL (CORE/SHELL)	5,300	GSF	99.41	\$ 526,874
2.0	EXISTING BUILDING: ADDITION (CORE/SHELL)	6,700	GSF	330.78	\$ 2,216,259
	TOTAL CONSTRUCTION COSTS	12,000	GSF	228.59	\$ 2,743,133
	PRORATES ARE INCLUDED IN ABOVE FIGURES				
	General Conditions	10.00%			
	Design Contingency	25.00%			
	Escalation EXCLUDED				
	Bonds / Insurance	2.50%			
	Contractors Fee	4.50%			

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
 LOCATION: **MENLO PARK, CA**
 CLIENT: **BAY AREA ECONOMICS (BAE)**
 DESCRIPTION: **CONCEPT ESTIMATE - PHARMACY**
SUMMARY OF THE ESTIMATE

LSA JOB NO: **21-079APh**
 PREPARED BY: **MP**
 CHECKED BY: **MP, BSS**
 DATE: **11/19/2021**
 SITE AREA:

CONCEPT ESTIMATE - PHARMACY

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
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Competitive Bidding

The prices in this Estimate are based on Competitive Bidding. Competitive Bidding is receiving responsive bids from at least five (5) or more General Contractors and three (3) or more responsive bids from Major Subcontractors or Trades. Major Subcontractors are Structural Steel, Plaster / EIFS Contractors, Mechanical, Plumbing and Electrical Subcontractors.

Without Competitive Bidding, Contractor bids can and have ranged from 25%-to 100% over the prices in this Estimate, depending on the size of the job.

We urge you to notify your client of the existing bidding climate, and work with them to ensure that the project is adequately publicized so that they can get the minimum number of bids for competitive bidding. Please contact us if you need ideas about how to publicize your project.



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - PHARMACY**

JOB NUMBER: **21-079Aph**
PREPARED BY: **MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **11/19/2021**

SECTION III

EXISTING BUILDING: REMODEL (CORE/SHELL)

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - PHARMACY**
EXISTING BUILDING: REMODEL (CORE/SHELL)

LSA JOB NO: **21-079Aph**
PREPARED BY: **MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **11/19/2021**
TOTAL GSF: **5,300**

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
A	SUBSTRUCTURE				
A10	FOUNDATIONS			1.89	10,000
A20	BASEMENT CONSTRUCTION			-	NONE
	SUBSTRUCTURE TOTAL			1.89	10,000
B	SHELL				
B10	SUPERSTRUCTURE			2.83	15,000
B20	EXTERIOR ENCLOSURE			1.89	10,000
B30	ROOFING			1.42	7,500
	SHELL TOTAL			6.13	32,500
C	INTERIORS				
C10	INTERIOR CONSTRUCTION			2.72	14,400
C20	STAIRWAYS			-	NONE
C30	INTERIOR FINISHES			2.83	15,000
	INTERIORS TOTAL			5.55	29,400
D	SERVICES				
D10	CONVEYING SYSTEMS			-	NONE
D20	PLUMBING SYSTEMS			2.83	15,000
D30	HVAC SYSTEMS			23.73	125,750
D40	FIRE PROTECTION SYSTEMS			-	NONE
D50	ELECTRICAL SYSTEMS			13.14	69,625
	SERVICES TOTAL			39.69	210,375
E	EQUIPMENT AND FURNISHINGS				
E10	GROUP I EQUIPMENT			-	NONE
E20	FURNISHINGS (GROUP I CASEWORK)			-	NONE
	EQUIPMENT AND FURNISHINGS TOTAL			-	-
F	SPECIAL CONSTRUCTION/DEMOLITION				
F10	SPECIAL CONSTRUCTION			-	NONE
F20	SELECTIVE DEMOLITION			15.56	82,470
	SPECIAL CONSTRUCTION/DEMOLITION TOTAL			15.56	82,470
G	SITWORK				
	NONE IN THIS SCOPE - SEE ADDITION				
	SITWORK TOTAL			-	-
TOTAL SITE & BUILDING		5,300	GSF	68.82	364,745

LELAND SAYLOR ASSOCIATES

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
 LOCATION: **MENLO PARK, CA**
 CLIENT: **BAY AREA ECONOMICS (BAE)**
 DESCRIPTION: **CONCEPT ESTIMATE - PHARMACY**
EXISTING BUILDING: REMODEL (CORE/SHELL)

LSA JOB NO: **21-079Aph**
 PREPARED BY: **MP**
 CHECKED BY: **MP, BSS**
 ESTIMATE DATE: **11/19/2021**
 TOTAL GSF: **5,300**

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
	PRORATES				
	General Conditions	10.00%			36,475
	Design Contingency	25.00%			91,186
	Escalation EXCLUDED	0.00%			-
	SUBTOTAL	5,300	GSF	92.91	492,406
	Bonds / Insurance	2.50%			12,310
	Contractors Fee	4.50%			22,158
	TOTAL CONSTRUCTION COSTS	5,300	GSF	99.41	526,874

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PHARMACY
 EXISTING BUILDING: REMODEL (CORE/SHELL)

LSA JOB NO: 21-079Aph
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 11/19/2021
 TOTAL GSF: 5,300

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
ESTIMATE DETAIL					
A10	FOUNDATIONS				
A1010	STANDARD FOUNDATIONS NONE ANTICIPATED				
	SUBTOTAL A1010 - STANDARD FOUNDATIONS				-
A1020	SPECIAL FOUNDATIONS NONE ANTICIPATED				
	SUBTOTAL A1020 - SPECIAL FOUNDATIONS				-
A1030	SLAB ON GRADE REPAIRS ALLOWANCE	1	LS	10,000.00	10,000
	SUBTOTAL A1030 - SLAB ON GRADE			1.89	10,000
	SUBTOTAL A10 - FOUNDATIONS		SF	1.89	10,000
A20	BASEMENT CONSTRUCTION NOT APPLICABLE				
	SUBTOTAL A20 - BASEMENT CONSTRUCTION		SF	-	-
B10	SUPERSTRUCTURE				
B1010	FLOOR CONSTRUCTION NO SUPPORTED FLOORS				
	SUBTOTAL B1010 - FLOOR CONSTRUCTION			-	-
B1020	ROOF CONSTRUCTION ADAPTATION FOR ADDITION, ALLOW	1	LS	15,000.00	15,000
	SUBTOTAL B1020 - ROOF CONSTRUCTION			2.83	15,000

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PHARMACY
 EXISTING BUILDING: REMODEL (CORE/SHELL)

LSA JOB NO: 21-079APh
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 11/19/2021
 TOTAL GSF: 5,300

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
	SUBTOTAL B10 - SUPERSTRUCTURE		SF	2.83	15,000
B20	EXTERIOR ENCLOSURE				
B2010	EXTERIOR WALLS				
	REPAIRS ALLOWANCE AT DEMO AND ADDITION ALIGNMENTS	1	LS	10,000.00	10,000
	SUBTOTAL B2010 - EXTERIOR WALLS			1.89	10,000
B2020	EXTERIOR WINDOWS				
	ASSUME EXISTING REMAIN				
	SUBTOTAL B2020 - EXTERIOR WINDOWS			-	-
B2030	EXTERIOR DOORS				
	ASSUME NO UPGRADES (WILL BE IN NEW ADDITION)				
	SUBTOTAL B2030 - EXTERIOR DOORS			-	-
	SUBTOTAL B20 - EXTERIOR ENCLOSURE		SF	1.89	10,000
B30	ROOFING				
B3010	ROOF COVERINGS				
	ASSUME EXISTING REMAINS, REPAIRS ALLOWANCE	1	LS	7,500.00	7,500
	SUBTOTAL B3010 - ROOF COVERINGS			1.42	7,500
B3020	ROOF OPENINGS				
	NONE ANTICIPATED				
	SUBTOTAL B3020 - ROOF OPENINGS			-	-
	SUBTOTAL B30 - ROOFING		SF	1.42	7,500

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PHARMACY
 EXISTING BUILDING: REMODEL (CORE/SHELL)

LSA JOB NO: 21-079APh
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 11/19/2021
 TOTAL GSF: 5,300

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
C10	INTERIOR CONSTRUCTION				
C1010	PARTITIONS				
	ALLOW NEW DEMISING WALL	600	SF	24.00	14,400
	SUBTOTAL C1010 - PARTITIONS			2.72	14,400
C1020	INTERIOR DOORS				
	WILL BE TI SCOPE				
	SUBTOTAL C1020 - INTERIOR DOORS			-	-
C1030	SPECIALTIES				
	EXCLUDED: TI BUDGET				
	SUBTOTAL C1030 - SPECIALTIES			-	-
	SUBTOTAL C10 - INTERIOR CONSTRUCTION		SF	2.72	14,400
C20	STAIRWAYS				
C2010	STAIR CONSTRUCTION				
	NONE				
	SUBTOTAL C2010 - STAIR CONSTRUCTION			-	-
C2020	STAIR FINISHES				
	NOT APPLICABLE				
	SUBTOTAL C2020 - STAIR FINISHES			-	-
	SUBTOTAL C20 - STAIRWAYS		SF	-	NONE

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
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 EXISTING BUILDING: REMODEL (CORE/SHELL)

LSA JOB NO: 21-079Aph
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 11/19/2021
 TOTAL GSF: 5,300

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
C30	INTERIOR FINISHES				
C3010	WALL FINISHES				
	REPAIRS ALLOWANCE	1	LS	5,000.00	5,000
	SUBTOTAL C3010 - WALL FINISHES			0.94	5,000
C3020	FLOOR FINISHES				
	REPAIRS ALLOWANCE	1	LS	5,000.00	5,000
	SUBTOTAL C3020 - FLOOR FINISHES			0.94	5,000
C3030	CEILING FINISHES				
	REPAIRS ALLOWANCE	1	LS	5,000.00	5,000
	SUBTOTAL C3030 - CEILING FINISHES			0.94	5,000
	SUBTOTAL C30 - INTERIOR FINISHES		SF	2.83	15,000
D10	CONVEYING SYSTEMS				
D1010	ELEVATORS AND LIFTS				
	NOT APPLICABLE				
	SUBTOTAL D1010 - ELEVATORS AND LIFTS			-	-
D1020	ESCALATORS AND MOVING WALKS				
	NOT APPLICABLE				
	SUBTOTAL D1020 - ESCALATORS AND MOVING WALKS			-	-

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PHARMACY
 EXISTING BUILDING: REMODEL (CORE/SHELL)

LSA JOB NO: 21-079APh
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 11/19/2021
 TOTAL GSF: 5,300

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
D1090	OTHER CONVEYING SYSTEMS NOT APPLICABLE				
	SUBTOTAL D1090 - OTHER CONVEYING SYSTEMS			-	-
	SUBTOTAL D10 - CONVEYING SYSTEMS		SF	-	NONE
D20	PLUMBING SYSTEMS				
D2010	PLUMBING FIXTURES NON TI FIXTURES ALLOWANCE	1	LS	10,000.00	10,000
	SUBTOTAL D2010 - PLUMBING FIXTURES			1.89	10,000
D2020	DOMESTIC WATER DISTRIBUTION ASSUME (E.) TO REMAIN				
	SUBTOTAL D2020 - DOMESTIC WATER DISTRIBUTION			-	-
D2030	SANITARY WASTE ASSUME (E.) TO REMAIN				
	SUBTOTAL D2030 - SANITARY WASTE			-	-
D2040	RAIN WATER DRAINAGE ADAPTATIONS AT ADDITION, ALLOW	1	LS	5,000.00	5,000
	SUBTOTAL D2040 - RAIN WATER DRAINAGE			0.94	5,000
D2090	OTHER PLUMBING SYSTEMS ASSUME (E.) TO REMAIN				
	SUBTOTAL D2090 - OTHER PLUMBING SYSTEMS			-	-
	SUBTOTAL D20 - PLUMBING SYSTEMS		SF	2.83	15,000

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PHARMACY
 EXISTING BUILDING: REMODEL (CORE/SHELL)

LSA JOB NO: 21-079APh
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 11/19/2021
 TOTAL GSF: 5,300

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
D30	HVAC SYSTEMS				
D3010	ENERGY SUPPLY SEE BELOW				
	SUBTOTAL D3010 - ENERGY SUPPLY			-	-
D3020	HEAT GENERATING SYSTEMS ELECTRIFIED HEATING SYSTEM, ALLOW	5,300	GSF	5.00	26,500
	SUBTOTAL D3020 - HEAT GENERATING SYSTEMS			5.00	26,500
D3030	COOLING GENERATING SYSTEMS AIR COOLED CHILLER & EQUIPMENT	5,300	GSF	3.00	15,900
	SUBTOTAL D3030 - COOLING GENERATING SYSTEMS			3.00	15,900
D3040	DISTRIBUTION SYSTEMS WET SIDE DISTRIBUTION CLEAN, ALLOW ADAPTATIONS TO CONNECT ADDITION, ALLOW	5,300 5,300 1	GSF GSF LS	4.00 1.00 6,500.00	21,200 5,300 6,500
	SUBTOTAL D3040 - DISTRIBUTION SYSTEMS			6.23	33,000
D3050	TERMINAL AND PACKAGE UNITS AIR HANDLING VAV (TI) ASSUME (E.) TO REMAIN	5,300	GSF	4.00	21,200
	SUBTOTAL D3050 - TERMINAL AND PACKAGE UNITS			4.00	21,200
D3060	CONTROL & INSTRUMENTATION DISTRIBUTION CONTROLS UPGRADE	5,300	GSF	2.00	10,600
	SUBTOTAL D3060 - CONTROL & INSTRUMENTATION			2.00	10,600

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 EXISTING BUILDING: REMODEL (CORE/SHELL)

LSA JOB NO: 21-079Aph
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 11/19/2021
 TOTAL GSF: 5,300

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
D3070	SYSTEMS TESTING & BALANCING				
	BALANCE & TEST	5,300	GSF	0.25	1,325
	SUBTOTAL D3070 - SYSTEMS TESTING & BALANCING			0.25	1,325
D3090	OTHER HVAC SYSTEMS & EQUIPMENT				
	SEISMIC/ISOLATION/HOISTING/RIGGING/CORING & SLEEVING/DOCUMENTATION, SAFETY, TRADE COSTS, ALLOW	5,300	GSF	3.25	17,225
	SUBTOTAL D3090 - OTHER HVAC SYSTEMS & EQUIPMENT			3.25	17,225
	SUBTOTAL D30 - HVAC SYSTEMS		SF	23.73	125,750
D40	FIRE PROTECTION SYSTEMS				
D4010	SPRINKLERS				
	ASSUME NOT REQUIRED				
	SUBTOTAL D4010 - SPRINKLERS			-	-
	SUBTOTAL D40 - FIRE PROTECTION SYSTEMS		SF	-	NONE
D50	ELECTRICAL SYSTEMS				
D5010	ELECTRICAL SERVICE AND DISTRIBUTION				
	SWITCHBOARD, FEEDERS, TRANSFORMERS, PANELBOARDS, GROUNDING, ETC ASSUME EXISTING REMAINS	5,300	GSF	5.00	26,500
	UPGRADES TO ACCOMMODATE NEW ADDITION				
	FIRE ALARM - UPGRADE FOR NEW ADDITION	1	LS	10,000.00	10,000
	SUBTOTAL D5010 - ELECTRICAL SERVICE AND DISTRIBUTION			6.89	36,500

LELAND SAYLOR ASSOCIATES

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 DESCRIPTION: CONCEPT ESTIMATE - PHARMACY
 EXISTING BUILDING: REMODEL (CORE/SHELL)

LSA JOB NO: 21-079Aph
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 11/19/2021
 TOTAL GSF: 5,300

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
D5020	LIGHTING LIGHT FIXTURES, WIRING, CONTROLS, REPLACE, ASSUME MOSTLY TI, ALLOW 20%	5,300	GSF	4.25	22,525
SUBTOTAL D5020 - LIGHTING				4.25	22,525
D5030	COMMUNICATION & SECURITY UPGRADE FOR NEW ADDITION	5,300	GSF	1.00	5,300
SUBTOTAL D5030 - COMMUNICATION & SECURITY				1.00	5,300
D5090	OTHER ELECTRICAL SERVICES TESTING/SEISMIC BRACING/COORDINATION, DOCUMENTATION	5,300	SF	1.00	5,300
SUBTOTAL D5090 - OTHER ELECTRICAL SERVICES				1.00	5,300
SUBTOTAL D50 - ELECTRICAL SYSTEMS			SF	13.14	69,625
E10	GROUP I EQUIPMENT				
E1010	COMMERCIAL EQUIPMENT EXCLUDED				
SUBTOTAL E1010 - COMMERCIAL EQUIPMENT				-	-
SUBTOTAL E10 - GROUP I EQUIPMENT			SF	-	NONE
E20	FURNISHINGS (GROUP I CASEWORK)				
E2010	FIXED FURNISHINGS EXCLUDED				
SUBTOTAL E2010 - FIXED FURNISHINGS				-	-

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PHARMACY
 EXISTING BUILDING: REMODEL (CORE/SHELL)

LSA JOB NO: 21-079APh
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 11/19/2021
 TOTAL GSF: 5,300

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
E2020	MOVEABLE FURNISHINGS EXCLUDED				
	SUBTOTAL E2020 - MOVEABLE FURNISHINGS			-	-
	SUBTOTAL E20 - FURNISHINGS (GROUP I CASEWORK)		SF	-	NONE
F10	SPECIAL CONSTRUCTION				
F1010	SPECIAL STRUCTURES NONE ANTICIPATED				
	SUBTOTAL F1010 - SPECIAL STRUCTURES			-	-
	SUBTOTAL F10 - SPECIAL CONSTRUCTION		SF	-	NONE
F20	SELECTIVE DEMOLITION				
F2010	BUILDING ELEMENTS DEMOLITION INTERIOR DEMO/STRIP BACK TO CORE DEMO EXTERIOR FACADE WHERE NEW ADDITION JOINS TEMPORARY SUPPORTS/PROPPING, ALLOW PROTECTION OFFHAUL	5,300 1,680 1 1,680 1	SF SF LS SF LS	7.50 10.00 5,000.00 6.50 10,000.00	39,750 16,800 5,000 10,920 10,000
	SUBTOTAL F2010 - BUILDING ELEMENTS DEMOLITION			15.56	82,470
F2020	HAZARDOUS COMPONENTS ABATEMENT NONE ANTICIPATED				
	SUBTOTAL F2020 - HAZARDOUS COMPONENTS ABATEMENT			-	-
	SUBTOTAL F20 - SELECTIVE DEMOLITION		SF	15.56	82,470



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - PHARMACY**

JOB NUMBER: **21-079Aph**
PREPARED BY: **MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **11/19/2021**

SECTION V

EXISTING BUILDING: ADDITION (CORE/SHELL)

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - PHARMACY**
EXISTING BUILDING: ADDITION (CORE/SHELL)

LSA JOB NO: **21-079APh**
PREPARED BY: **MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **11/19/2021**
TOTAL GSF: **6,700**

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
A	SUBSTRUCTURE				
A10	FOUNDATIONS			31.50	211,050
A20	BASEMENT CONSTRUCTION			-	NONE
	SUBSTRUCTURE TOTAL			31.50	211,050
B	SHELL				
B10	SUPERSTRUCTURE			72.00	482,400
B20	EXTERIOR ENCLOSURE			67.55	452,604
B30	ROOFING			32.00	214,400
	SHELL TOTAL			171.55	1,149,404
C	INTERIORS				
C10	INTERIOR CONSTRUCTION			-	NONE
C20	STAIRWAYS			-	NONE
C30	INTERIOR FINISHES			5.00	33,500
	INTERIORS TOTAL			5.00	33,500
D	SERVICES				
D10	CONVEYING SYSTEMS			-	NONE
D20	PLUMBING SYSTEMS			3.43	23,000
D30	HVAC SYSTEMS			3.71	24,875
D40	FIRE PROTECTION SYSTEMS			-	NONE
D50	ELECTRICAL SYSTEMS			5.47	36,645
	SERVICES TOTAL			12.61	84,520
E	EQUIPMENT AND FURNISHINGS				
E10	GROUP I EQUIPMENT			-	NONE
E20	FURNISHINGS (GROUP I CASEWORK)			-	NONE
	EQUIPMENT AND FURNISHINGS TOTAL			-	-
F	SPECIAL CONSTRUCTION/DEMOLITION				
F10	SPECIAL CONSTRUCTION			-	NONE
F20	SELECTIVE DEMOLITION			-	NONE
	SPECIAL CONSTRUCTION/DEMOLITION TOTAL			-	-
G	SITWORK				
G10	SITE PREPARATION				26,800
G20	SITE IMPROVEMENTS				9,000
G30	SITE CIVIL/MECHANICAL UTILITIES				NONE
G40	SITE ELECTRICAL UTILITES				7,500
G90	OTHER SITWORK				12,500
	SITWORK TOTAL			8.33	55,800
TOTAL SITE & BUILDING		6,700	GSF	229.00	1,534,274

LELAND SAYLOR ASSOCIATES

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 DESCRIPTION: **CONCEPT ESTIMATE - PHARMACY**
EXISTING BUILDING: ADDITION (CORE/SHELL)

LSA JOB NO: **21-079Aph**
 PREPARED BY: **MP**
 CHECKED BY: **MP, BSS**
 ESTIMATE DATE: **11/19/2021**
 TOTAL GSF: **6,700**

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
	PRORATES				
	General Conditions	10.00%			153,427
	Design Contingency	25.00%			383,569
	Escalation EXCLUDED	0.00%			-
	SUBTOTAL	6,700	GSF	309.14	2,071,270
	Bonds / Insurance	2.50%			51,782
	Contractors Fee	4.50%			93,207
	TOTAL CONSTRUCTION COSTS	6,700	GSF	330.78	2,216,259

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 EXISTING BUILDING: ADDITION (CORE/SHELL)

LSA JOB NO: 21-079Aph
 PREPARED BY: MP
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 ESTIMATE DATE: 11/19/2021
 TOTAL GSF: 6,700

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
ESTIMATE DETAIL					
A10	FOUNDATIONS				
A1010	STANDARD FOUNDATIONS SPREAD FOOTINGS, GRADE BEAMS	6,700	GSF	18.00	120,600
SUBTOTAL A1010 - STANDARD FOUNDATIONS					-
A1020	SPECIAL FOUNDATIONS NONE ANTICIPATED				
SUBTOTAL A1020 - SPECIAL FOUNDATIONS					-
A1030	SLAB ON GRADE SLAB ON GRADE, INCL BASE ROCK, SAND, WATERPROOF, CONCRETE, REBAR, FORMWORK	6,700	SF	22.50	150,750
SUBTOTAL A1030 - SLAB ON GRADE				22.50	150,750
SUBTOTAL A10 - FOUNDATIONS			SF	31.50	211,050
A20	BASEMENT CONSTRUCTION NOT APPLICABLE				
SUBTOTAL A20 - BASEMENT CONSTRUCTION			SF	-	-
B10	SUPERSTRUCTURE				
B1010	FLOOR CONSTRUCTION NO SUPPORTED FLOORS				
SUBTOTAL B1010 - FLOOR CONSTRUCTION				-	-
B1020	ROOF CONSTRUCTION STEEL FRAME, WITH FIRE PROTECTION	6,700	SF	72.00	482,400
SUBTOTAL B1020 - ROOF CONSTRUCTION				72.00	482,400

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LSA JOB NO: 21-079APh
 PREPARED BY: MP
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 ESTIMATE DATE: 11/19/2021
 TOTAL GSF: 6,700

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
	SUBTOTAL B10 - SUPERSTRUCTURE		SF	72.00	482,400
B20	EXTERIOR ENCLOSURE				
B2010	EXTERIOR WALLS				
	NEW WALLS, FRAMING, WRAP, INSULATION, INTERIOR FINISH, ALLOW CEMENT PLASTER ENHANCEMENTS ALLOWANCE 10% INTEGRATION WITH EXISTING, ALLOW PARAPET	60.00% 2,052 10.00% 1 1,140	SF % LS SF	70.00 143,640.00 15,000.00 60.00	143,640 14,364 15,000 68,400
	SUBTOTAL B2010 - EXTERIOR WALLS			36.03	241,404
B2020	EXTERIOR WINDOWS				
	STOREFRONT GLAZING SYSTEM	40.00% 1,368	SF	125.00	171,000
	SUBTOTAL B2020 - EXTERIOR WINDOWS			25.52	171,000
B2030	EXTERIOR DOORS				
	DOUBLE AUTO GLAZED DOORS GENERAL ENTRY, DOUBLE	2 1	EA EA	18,000.00 4,200.00	36,000 4,200
	SUBTOTAL B2030 - EXTERIOR DOORS			6.00	40,200
	SUBTOTAL B20 - EXTERIOR ENCLOSURE		SF	67.55	452,604
B30	ROOFING				
B3010	ROOF COVERINGS				
	ALLOW STANDING SEAM, INCL INSULATION	6,700	SF	32.00	214,400
	SUBTOTAL B3010 - ROOF COVERINGS			32.00	214,400

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 TOTAL GSF: 6,700

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
B3020	ROOF OPENINGS NONE ANTICIPATED				
	SUBTOTAL B3020 - ROOF OPENINGS			-	-
	SUBTOTAL B30 - ROOFING		SF	32.00	214,400
C10	INTERIOR CONSTRUCTION				
C1010	PARTITIONS ASSUME TI ONLY				-
	SUBTOTAL C1010 - PARTITIONS			-	-
C1020	INTERIOR DOORS ASSUME TI ONLY				
	SUBTOTAL C1020 - INTERIOR DOORS			-	-
C1030	SPECIALTIES EXCLUDED: TI BUDGET				
	SUBTOTAL C1030 - SPECIALTIES			-	-
	SUBTOTAL C10 - INTERIOR CONSTRUCTION		SF	-	NONE
C20	STAIRWAYS				
C2010	STAIR CONSTRUCTION NONE				
	SUBTOTAL C2010 - STAIR CONSTRUCTION			-	-

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
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 EXISTING BUILDING: ADDITION (CORE/SHELL)

LSA JOB NO: 21-079Aph
 PREPARED BY: MP
 CHECKED BY: MP, BSS
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 TOTAL GSF: 6,700

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
C2020	STAIR FINISHES NOT APPLICABLE				
	SUBTOTAL C2020 - STAIR FINISHES			-	-
	SUBTOTAL C20 - STAIRWAYS		SF	-	NONE
C30	INTERIOR FINISHES				
C3010	WALL FINISHES EXCLUDED: TI BUDGET				
	SUBTOTAL C3010 - WALL FINISHES			-	-
C3020	FLOOR FINISHES SEAL CONCRETE	6,700	SF	5.00	33,500
	SUBTOTAL C3020 - FLOOR FINISHES			5.00	33,500
C3030	CEILING FINISHES EXCLUDED: TI BUDGET				
	SUBTOTAL C3030 - CEILING FINISHES			-	-
	SUBTOTAL C30 - INTERIOR FINISHES		SF	5.00	33,500
D10	CONVEYING SYSTEMS				
D1010	ELEVATORS AND LIFTS NOT APPLICABLE				
	SUBTOTAL D1010 - ELEVATORS AND LIFTS			-	-

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
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 EXISTING BUILDING: ADDITION (CORE/SHELL)

LSA JOB NO: 21-079APh
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CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
D1020	ESCALATORS AND MOVING WALKS NOT APPLICABLE				
	SUBTOTAL D1020 - ESCALATORS AND MOVING WALKS			-	-
D1090	OTHER CONVEYING SYSTEMS NOT APPLICABLE				
	SUBTOTAL D1090 - OTHER CONVEYING SYSTEMS			-	-
	SUBTOTAL D10 - CONVEYING SYSTEMS		SF	-	NONE
D20	PLUMBING SYSTEMS				
D2010	PLUMBING FIXTURES STUBS, CONNECT TO EXISTING, ALLOW	1	LS	3,500.00	3,500
	SUBTOTAL D2010 - PLUMBING FIXTURES			0.52	3,500
D2020	DOMESTIC WATER DISTRIBUTION STUBS, CONNECT TO EXISTING, ALLOW	1	LS	3,500.00	3,500
	SUBTOTAL D2020 - DOMESTIC WATER DISTRIBUTION			0.52	3,500
D2030	SANITARY WASTE STUBS, CONNECT TO EXISTING, ALLOW	1	LS	3,500.00	3,500
	SUBTOTAL D2030 - SANITARY WASTE			0.52	3,500
D2040	RAIN WATER DRAINAGE ROOF DRAINS AND DOWN SPOUTS, ALLOW	1	LS	12,500.00	12,500
	SUBTOTAL D2040 - RAIN WATER DRAINAGE			1.87	12,500

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 EXISTING BUILDING: ADDITION (CORE/SHELL)

LSA JOB NO: 21-079Aph
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 11/19/2021
 TOTAL GSF: 6,700

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
D2090	OTHER PLUMBING SYSTEMS NONE ANTICIPATED				
	SUBTOTAL D2090 - OTHER PLUMBING SYSTEMS			-	-
	SUBTOTAL D20 - PLUMBING SYSTEMS		SF	3.43	23,000
D30	HVAC SYSTEMS				
D3010	ENERGY SUPPLY SEE REMODEL				
	SUBTOTAL D3010 - ENERGY SUPPLY			-	-
D3020	HEAT GENERATING SYSTEMS SEE REMODEL				
	SUBTOTAL D3020 - HEAT GENERATING SYSTEMS			-	-
D3030	COOLING GENERATING SYSTEMS SEE REMODEL				
	SUBTOTAL D3030 - COOLING GENERATING SYSTEMS			-	-
D3040	DISTRIBUTION SYSTEMS WET SIDE DISTRIBUTION STUB CONNECTIONS DUCTWORK STUBS	1 1	LS LS	5,000.00 7,500.00	5,000 7,500
	SUBTOTAL D3040 - DISTRIBUTION SYSTEMS			1.87	12,500
D3050	TERMINAL AND PACKAGE UNITS SEE REMODEL VAV (TI)				
	SUBTOTAL D3050 - TERMINAL AND PACKAGE UNITS			-	-

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PHARMACY
 EXISTING BUILDING: ADDITION (CORE/SHELL)

LSA JOB NO: 21-079APh
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 11/19/2021
 TOTAL GSF: 6,700

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
D3060	CONTROL & INSTRUMENTATION DISTRIBUTION CONTROLS @ STUBS	1	LS	4,000.00	4,000
SUBTOTAL D3060 - CONTROL & INSTRUMENTATION				0.60	4,000
D3070	SYSTEMS TESTING & BALANCING BALANCE & TEST	6,700	GSF	0.25	1,675
SUBTOTAL D3070 - SYSTEMS TESTING & BALANCING				0.25	1,675
D3090	OTHER HVAC SYSTEMS & EQUIPMENT SEISMIC/ISOLATION/HOISTING/RIGGING/CORING & SLEEVING/DOCUMENTATION, SAFETY, TRADE COSTS, ALLOW	6,700	GSF	1.00	6,700
SUBTOTAL D3090 - OTHER HVAC SYSTEMS & EQUIPMENT				1.00	6,700
SUBTOTAL D30 - HVAC SYSTEMS			SF	3.71	24,875
D40	FIRE PROTECTION SYSTEMS				
D4010	SPRINKLERS ASSUME NOT REQUIRED				
SUBTOTAL D4010 - SPRINKLERS				-	-
SUBTOTAL D40 - FIRE PROTECTION SYSTEMS			SF	-	NONE
D50	ELECTRICAL SYSTEMS				
D5010	ELECTRICAL SERVICE AND DISTRIBUTION FIRE ALARM - SHELL PROVISION	1	LS	7,500.00	7,500
SUBTOTAL D5010 - ELECTRICAL SERVICE AND DISTRIBUTION				1.12	7,500

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PHARMACY
 EXISTING BUILDING: ADDITION (CORE/SHELL)

LSA JOB NO: 21-079Aph
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 11/19/2021
 TOTAL GSF: 6,700

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
D5020	LIGHTING LIGHT FIXTURES, WIRING, CONTROLS, ASSUME MOSTLY TI, ALLOW 20%	6,700	GSF	4.00	26,800
SUBTOTAL D5020 - LIGHTING				4.00	26,800
D5030	COMMUNICATION & SECURITY EXCLUDED: TI BUDGET				
SUBTOTAL D5030 - COMMUNICATION & SECURITY				-	-
D5090	OTHER ELECTRICAL SERVICES TESTING/SEISMIC BRACING/COORDINATION, DOCUMENTATION	6,700	SF	0.35	2,345
SUBTOTAL D5090 - OTHER ELECTRICAL SERVICES				0.35	2,345
SUBTOTAL D50 - ELECTRICAL SYSTEMS			SF	5.47	36,645
E10	GROUP I EQUIPMENT				
E1010	COMMERCIAL EQUIPMENT EXCLUDED				
SUBTOTAL E1010 - COMMERCIAL EQUIPMENT				-	-
SUBTOTAL E10 - GROUP I EQUIPMENT			SF	-	NONE
E20	FURNISHINGS (GROUP I CASEWORK)				
E2010	FIXED FURNISHINGS EXCLUDED				
SUBTOTAL E2010 - FIXED FURNISHINGS				-	-

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PHARMACY
 EXISTING BUILDING: ADDITION (CORE/SHELL)

LSA JOB NO: 21-079APh
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 11/19/2021
 TOTAL GSF: 6,700

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
E2020	MOVEABLE FURNISHINGS EXCLUDED				
	SUBTOTAL E2020 - MOVEABLE FURNISHINGS			-	-
	SUBTOTAL E20 - FURNISHINGS (GROUP I CASEWORK)		SF	-	NONE
F10	SPECIAL CONSTRUCTION				
F1010	SPECIAL STRUCTURES NONE ANTICIPATED				
	SUBTOTAL F1010 - SPECIAL STRUCTURES			-	-
	SUBTOTAL F10 - SPECIAL CONSTRUCTION		SF	-	NONE
F20	SELECTIVE DEMOLITION				
F2010	BUILDING ELEMENTS DEMOLITION SEE REMODEL				
	SUBTOTAL F2010 - BUILDING ELEMENTS DEMOLITION			-	-
F2020	HAZARDOUS COMPONENTS ABATEMENT NONE ANTICIPATED				
	SUBTOTAL F2020 - HAZARDOUS COMPONENTS ABATEMENT			-	-
	SUBTOTAL F20 - SELECTIVE DEMOLITION		SF	-	NONE
G10	SITE PREPARATION				
G1010	SITE CLEARING SITE CLEARANCE	6,700	SF	1.00	6,700
	SUBTOTAL G1010 - SITE CLEARING			1.00	6,700

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
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 DESCRIPTION: CONCEPT ESTIMATE - PHARMACY
 EXISTING BUILDING: ADDITION (CORE/SHELL)

LSA JOB NO: 21-079APh
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 11/19/2021
 TOTAL GSF: 6,700

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G1020	SITE DEMOLITION AND RELOCATIONS SAW CUT AND DEMO (E.) PARKING LOT FOR NEW PAD	6,700	SF	2.00	13,400
SUBTOTAL G1020 - SITE DEMOLITION AND RELOCATIONS				2.00	13,400
G1030	SITE EARTHWORK ROUGH & FINE GRADING	6,700	SF	1.00	6,700
SUBTOTAL G1030 - SITE EARTHWORK				1.00	6,700
G1040	HAZARDOUS WASTE REMEDIATION EXCLUDED				
SUBTOTAL G1040 - HAZARDOUS WASTE REMEDIATION				-	-
SUBTOTAL G10 - SITE PREPARATION				4.00	26,800
G20	SITE IMPROVEMENTS				
G2010	ROADWAYS EXCLUDED				
SUBTOTAL G2010 - ROADWAYS				-	-
G2020	PARKING LOTS COMMERCIAL PARKING ALLOCATION, 30 SPACES, ASSUME (E.) IN PLACE, ALLOW REPAIRS/ADJUSTMENTS ONLY	30	EA	300.00	9,000
SUBTOTAL G2020 - PARKING LOTS				1.34	9,000
G2030	PEDESTRIAN PAVING EXCLUDED				
SUBTOTAL G2030 - PEDESTRIAN PAVING				-	-

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PHARMACY
 EXISTING BUILDING: ADDITION (CORE/SHELL)

LSA JOB NO: 21-079APh
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 11/19/2021
 TOTAL GSF: 6,700

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G2040	SITE DEVELOPMENT EXCLUDED				
	SUBTOTAL G2040 - SITE DEVELOPMENT			-	-
G2050	LANDSCAPING EXCLUDED				
	SUBTOTAL G2050 - LANDSCAPING			-	-
	SUBTOTAL G20 - SITE IMPROVEMENTS			1.34	9,000
G30	SITE CIVIL/MECHANICAL UTILITIES				
G3010	WATER SUPPLY ASSUME EXISTING IN PLACE				
	SUBTOTAL G3010 - WATER SUPPLY			-	-
G3020	SANITARY SEWER ASSUME EXISTING IN PLACE				
	SUBTOTAL G3020 - SANITARY SEWER			-	-
G3030	STORM SEWER ASSUME EXISTING IN PLACE				
	SUBTOTAL G3030 - STORM SEWER			-	-
G3040	HEATING DISTRIBUTION EXCLUDED				
	SUBTOTAL G3040 - HEATING DISTRIBUTION			-	-
G3050	COOLING DISTRIBUTION EXCLUDED				
	SUBTOTAL G3050 - COOLING DISTRIBUTION			-	-

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PHARMACY
 EXISTING BUILDING: ADDITION (CORE/SHELL)

LSA JOB NO: 21-079Aph
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 11/19/2021
 TOTAL GSF: 6,700

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G3060	FUEL DISTRIBUTION EXCLUDED				
	SUBTOTAL G3060 - FUEL DISTRIBUTION			-	-
G3070	OTHER SITE MECHANICAL UTILITIES EXCLUDED				
	SUBTOTAL G3070 - OTHER SITE MECHANICAL UTILITIES			-	-
	SUBTOTAL G30 - SITE CIVIL/MECHANICAL UTILITIES			-	NONE
G40	SITE ELECTRICAL UTILITES				
G4010	ELECTRICAL DISTRIBUTION ASSUME EXISTING IN PLACE				
	SUBTOTAL G4010 - ELECTRICAL DISTRIBUTION			-	-
G4020	SITE LIGHTING ADJUSTMENTS ARISING, ALLOW	1	LS	7,500.00	7,500
	SUBTOTAL G4020 - SITE LIGHTING			1.12	7,500
G4030	SITE COMMUNICATIONS & SECURITY ASSUME EXISTING IN PLACE				
	SUBTOTAL G4030 - SITE COMMUNICATIONS & SECURITY			-	-
G4090	OTHER SITE ELECTRICAL UTILITIES EXCLUDED				
	SUBTOTAL G4090 - OTHER SITE ELECTRICAL UTILITIES			-	-
	SUBTOTAL G40 - SITE ELECTRICAL UTILITES			1.12	7,500

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
 LOCATION: **MENLO PARK, CA**
 CLIENT: **BAY AREA ECONOMICS (BAE)**
 DESCRIPTION: **CONCEPT ESTIMATE - PHARMACY**
EXISTING BUILDING: ADDITION (CORE/SHELL)

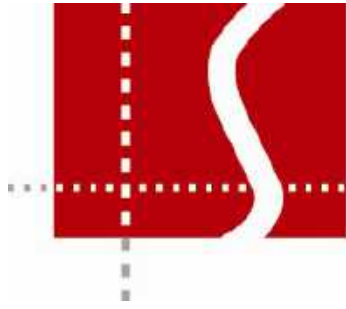
LSA JOB NO: **21-079Aph**
 PREPARED BY: **MP**
 CHECKED BY: **MP, BSS**
 ESTIMATE DATE: **11/19/2021**
 TOTAL GSF: **6,700**

CONCEPT ESTIMATE - PHARMACY

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G90	OTHER SITEWORK				
G9010	SERVICE AND PEDESTRIAN TUNNELS EXCLUDED				
	SUBTOTAL G9010 - SERVICE AND PEDESTRIAN TUNNELS			-	-
G9090	OTHER SITE SYSTEMS GENERAL REQUIREMENTS, INCL SITE FENCING, SAFETY, SIGNAGE, ETC. ALLOW	1	LS	12,500.00	12,500
	SUBTOTAL G9090 - OTHER SITE SYSTEMS			1.87	12,500
	SUBTOTAL G90 - OTHER SITEWORK			1.87	12,500

ATTACHMENT #4:

**MARCH 2022 INCREMENTAL COST ESTIMATE – PARCEL 3
(COMMERCIAL SPACE FOR BANK/CREDIT UNION, DINING
OPTIONS, AND COMMUNITY ENTERTAINMENT)**



**Leland Saylor
Associates**

A Certified DVBE

CONCEPT ESTIMATE - PARCEL 3

**MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES
(FACEBOOK)
MENLO PARK, CA**

LSA JOB NUMBER:
21-079AP3R2

March 18, 2021

PREPARED FOR
BAY AREA ECONOMICS (BAE)
BY LELAND SAYLOR ASSOCIATES

1777 Oakland Blvd, Ste 103 | Walnut Creek | CA | 94596
415-291-3200 | 415-291-3201 (f) | www.lelandsaylor.com



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK) JOB NUMBER: 21-079AP3R2
LOCATION: MENLO PARK, CA PREPARED BY: MP
CLIENT: BAY AREA ECONOMICS (BAE) BID DATE:
DESCRIPTION: CONCEPT ESTIMATE - PARCEL 3 ESTIMATE DATE: 3/18/2021

CONTENTS

SECTION	DESCRIPTION	PAGE
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PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 3**

JOB NUMBER: **21-079AP3R2**
PREPARED BY: **MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **3/18/2021**

SECTION I

PREFACE AND NOTES TO THE ESTIMATE



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 3

JOB NUMBER: 21-079AP3R2
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 3/18/2021

PREFACE AND NOTES TO THE ESTIMATE

1.0 PROJECT SYNOPSIS

1.1 TYPE OF STUDY:

CONCEPT ESTIMATE - PARCEL 3
 NOTE: CORE/SHELL ONLY

1.2 PROJECT DESCRIPTION OF ELEMENTS:

Construction Type:	Partial concrete frame/structural studs
Foundation Type:	Standard
Exterior Wall Type:	Cement plaster, accents, punched windows
Roof Type:	Single ply system, plus waterproofing raised terraces
Stories Below Grade:	Two (parking)
Stories Above Grade:	Seven
Sitework:	Excluded from this study
Plumbing System:	Mixed use residential/retail main service supply only
Mechanical System:	Mixed use residential/retail warm shell service supply only
Fire Protection System:	Sprinkler
Electrical Service:	Mixed use residential/retail warm shell service supply only
Special Construction:	
Other Specialized Services:	

1.3 GENERAL NOTES REGARDING PROJECT / BASIS OF ESTIMATE / EXECUTIVE SUMMARY:

This project is part of a much wider mixed use development. This study is for parcel 3 only and is prepared to allow reasonable cost allocation to specific project elements providing community amenities value, namely retail/entertainment uses. The estimate is incremental, and does not consider all systems, nor site work - refer to detail



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 3

JOB NUMBER: 21-079AP3R2
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 3/18/2021

PREFACE AND NOTES TO THE ESTIMATE

1.4 CONTROL QUANTITIES:

Number of Stories above grade 7

Gross Areas:	Enclosed	Covered (50%)	Total	Story Heights	Perimeter
Basement B02	114,734	0	114,734	15	1,473
Basement B01	114,721	0	114,721	12	1,477
L1	92,562	0	92,562	17	2,668
L2	69,261	47	69,285	10.33	2,333
L3	68,565	240	68,685	10.33	3,244
L4	68,500	0	68,500	10.33	3,244
L5	68,069	5387	70,763	10.33	3,244
L6	67,342	0	67,342	10.33	3,244
L7	66,953	0	66,953	10.33	3,244
Total Building	501,252	5,674	504,089	105.98	
Total Basement	229,455		229,455		
Footprint Area: Parking	114,734				
Footprint Area: Building	92,562				
Parapet				4.17	
Gross Wall Area: Basement	39,819				
Retail GSF	52,461				
Community Amenities Retail					
Entertainment	21,690	72			
Bank/Credit Union	2,660	9			
Dining	18,000	59			
Total Parcel 3	42,350				
Parking allocation @ factor	140	3.3			
Dining - offsite @ Chevron	0				
Pharmacy - offsite @ Hamilton	12,000				
Grocery - offsite at Parcel 2	36,500				
Concrete Frame Support Area	281,903				
Residential Suspended Floor	359,066				
Gross Façade Area: L1-L7	237,008				
Gross Façade Area: L1	45,356	17,796	64.57%		
Windows or Glazing Area: %	60.00%				
Windows or Glazing Area: SF	142,205				
Parapet	3,781				
Roof Equipment Screen	1,676				
Roof Area - Total:	63,811				
Waterproofed Terraces:	40,205				
L1 Over Parking Waterproof	22,172				
Interior Partition Ratio	2.00				
Interior Partition SF	1,008,178				
Parking:					
Residential	419				
Commercial	220				
Total	639				

Parking allocations per Applicant at 3.3 per 1,000

Parking allocations per Applicant at 3.3 per 1,000



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 3

JOB NUMBER: 21-079AP3R2
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 3/18/2021

PREFACE AND NOTES TO THE ESTIMATE

2.0 DEFINITIONS

2.1 ESTIMATE OF COST:

An Estimate of Cost is prepared from a survey of the quantities of work; items prepared from written or drawn information provided at the "PHASE", working drawing or bid-documents stage of the design. Historical costs, information provided by contractors and suppliers, plus judgmental evaluation by the Estimator are used as appropriate as the basis for pricing. Allowances as appropriate will be included for items of work which are not indicated on the design documents provided that the Estimator is made aware of them, or which, in the judgment of the Estimator, are required for completion of the work. We cannot, however, be responsible for items or work of an unusual nature of which we have not been informed.

2.2 BID:

An offer to enter a contract to perform work for a fixed sum, to be completed within a limited period of time.

3.0 BIDS & CONTRACTS

3.1 MARKET CONDITIONS:

In the current market conditions for construction, our experience shows the following results on competitive bids, as a differential from company final estimates:

Number of Bids	Percentage Differential
1	+25 to 100%
2 - 3	+10 to 25%
4 - 5	0 to +10%
6 - 7	0 to -10%
8 or more	-10 to -20%

Accordingly, it is extremely important to ensure that a minimum of 4 to 5 valid bids are received. Since we have no control over the bid process, there is no guarantee that proposals, bids or construction cost will not vary from our opinions or our estimates. Please see Competitive Bidding Statement in the estimate detail section for more information.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 3

JOB NUMBER: 21-079AP3R2
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 3/18/2021

PREFACE AND NOTES TO THE ESTIMATE

4.0 ESTIMATE DOCUMENTS

4.1 This Estimate has been compiled from the following documents and information supplied:

DRAWINGS:

Architectural Control Package - Parcel 3, dated 09/07/21

SPECIFICATIONS / PROJECT MANUAL:

None

COSTS PROVIDED BY OTHERS:

None

4.2 The user is cautioned that significant changes in the scope of the project, or alterations to the project documents after completion of the estimate level or job type can cause major cost changes.

5.0 GROSS SQUARE FEET

	GSF
BUILDING: CORE & WARM SHELL (INCLUDES BASEMENT)	733,544
BANK/CREDIT UNION	2,660
DINING	18,000
ENTERTAINMENT	21,690

6.0 WAGE RATES

6.1 MARKET WAGE RATES:

This Estimate is based on prevailing wage-rates and conditions currently applicable in Menlo Park, CA



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 3

JOB NUMBER: 21-079AP3R2
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 3/18/2021

PREFACE AND NOTES TO THE ESTIMATE

7.0 PRORATE ADDITIONS TO THE ESTIMATE

7.1 GENERAL CONDITIONS / GENERAL REQUIREMENTS: 10.00%

An allowance based on 10% of the construction costs subtotal has been included for Contractor's General Conditions and General Requirements.

7.2 DESIGN CONTINGENCY: 25.00%

An allowance based on 25% of the construction costs subtotal has been included for Design Contingency.

NOTE: This allowance is intended to provide a Design Contingency sum only; for use during the design process. It is not intended to provide for a Construction Contingency sum.

7.3 ESCALATION: EXCLUDED 0.00%

An allowance of 0% has been included in this estimate for construction material & labor cost escalation up to the anticipated mid-point of construction, based on the following assumptions:

NONE ALLOWED	
Construction start date:	
Construction period:	
Mid-point of construction:	
Annual escalation rate:	
Allowance for escalation:	0.00%

No allowance has been made for Code Escalation or Technological Escalation.

7.4 REMOTE SITE FACTOR: 0.00%

No costs relating to project Remote Site are included in the price.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 3

JOB NUMBER: 21-079AP3R2
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 3/18/2021

PREFACE AND NOTES TO THE ESTIMATE

7.5 PHASING ALLOWANCE: 0.00%

No costs relating to Phasing is included in the price.

7.6 BONDS AND INSURANCE: 2.50%

An allowance of 2.5% of the construction cost subtotal is included to provide for the cost of Payment and Performance Bonds, if required.

7.7 CONTRACTOR'S FEE: 4.50%

An allowance based on 4.5% of the construction cost subtotal is included for the Contractor's office Overhead and Profit. Office overhead of the contractor is always included with the fee.

All field overhead of the contractor is included in the General Conditions section of the estimate.

8.0 SPECIAL NOTES PERTAINING TO THIS ESTIMATE

8.1 SPECIFIC INCLUSIONS:

The following items are specifically included in this estimate:
 Refer Detailed estimates

8.2 SPECIFIC EXCLUSIONS:

The following items are specifically excluded from this estimate:
 Design & soft Costs
 Program/Construction Management
 Owner Soft Costs
 Legal Fees
 Special Inspections
 Escalation - All costs are current \$
 Demolition/Site acquisition & Prep
 Site Development & Landscaping



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 3**

JOB NUMBER: **21-079AP3R2**
PREPARED BY: **MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **3/18/2021**

SECTION II

SUMMARY OF THE ESTIMATE

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 3
 SUMMARY OF THE ESTIMATE

LSA JOB NO: 21-079AP3R2
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 DATE: 3/18/2021
 BASE DATE: 11/18/2021

CONCEPT ESTIMATE - PARCEL 3

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
SUMMARY OF THE ESTIMATE					
	COST-MODEL CONSTRUCTION COSTS				
1.0	BANK/CREDIT UNION	2,660	GSF	488.08	\$ 1,298,303
2.0	DINING	18,000	GSF	477.60	\$ 8,596,881
3.0	ENTERTAINMENT	21,690	GSF	470.56	\$ 10,206,494
	PRORATES ARE INCLUDED IN ABOVE FIGURES				
	General Conditions	10.00%			
	Design Contingency	25.00%			
	Escalation EXCLUDED				
	Bonds / Insurance	2.50%			
	Contractors Fee	4.50%			
	REFERENCE: PARCEL 3 BUILDING COST MODEL, CORE & WARM SHELL: (GSF INCL BASEMENT)	733,544	GSF	289.50	\$212,358,877

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
 LOCATION: **MENLO PARK, CA**
 CLIENT: **BAY AREA ECONOMICS (BAE)**
 DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 3**
SUMMARY OF THE ESTIMATE

LSA JOB NO: **21-079AP3R2**
 PREPARED BY: **MP**
 CHECKED BY: **MP, BSS**
 DATE: **3/18/2021**
 BASE DATE: **11/18/2021**

CONCEPT ESTIMATE - PARCEL 3

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
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Competitive Bidding

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PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 3**

JOB NUMBER: **21-079AP3R2**
PREPARED BY: **MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **3/18/2021**

SECTION III

COMMUNITY AMENITIES

**BANK/CREDIT UNION
DINING
ENTERTAINMENT**

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079A
LOCATION:	MENLO PARK, CA	PREPARED BY:	SJ, MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 3 BANK/CREDIT UNION	DATE:	10/25/2021
		GSF	2,660
		%	0.36%

CONCEPT ESTIMATE - PARCEL 3

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
SUMMARY OF THE ESTIMATE					
	BANK/CREDIT UNION				
1.0	CORE/SHELL COST PARCEL 3	2,660	GSF	289.50	\$ 770,062
2.0	ADD FOR GLAZED ENTRY DOORS, DOUBLE	3	EA	26,001.00	\$ 78,003
3.0	ADD FOR STORY HEIGHT ALLOCATION	2,660	GSF	33.70	\$ 89,647
4.0	ADD FOR BASEMENT ADJUSTMENT ALLOW 9 SPACES/220 PROVIDED, LEVEL B01, ADDED GSF BEYOND 3,000 GSF	2,033	GSF	73.27	\$ 148,971
5.0	ALLOW ENHANCED WARM SHELL BUILDOUT \$50+PRORATES	2,660	GSF	72.23	\$ 192,119
6.0	TI DEVELOPER CONTRIBUTION	2,660	GSF	75.00	EXCLUDED
7.0	PARKING SPACE FINISH, ALLOW	9	EA	2,166.75	\$ 19,501
	TOTAL CONSTRUCTION COSTS				\$ 1,298,303
	PRORATES ARE INCLUDED IN ABOVE FIGURES				
	General Conditions	10.00%			
	Design Contingency	25.00%			
	Escalation EXCLUDED				
	Bonds / Insurance	2.50%			
	Contractors Fee	4.50%			

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
 LOCATION: **MENLO PARK, CA**
 CLIENT: **BAY AREA ECONOMICS (BAE)**
 DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 3**
BANK/CREDIT UNION

LSA JOB NO: **21-079A**
 PREPARED BY: **SJ, MP**
 CHECKED BY: **MP, BSS**
 DATE: **10/25/2021**
 GSF **2,660**
 % **0.36%**

CONCEPT ESTIMATE - PARCEL 3

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
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Competitive Bidding

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PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
 LOCATION: **MENLO PARK, CA**
 CLIENT: **BAY AREA ECONOMICS (BAE)**
 DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 3**
DINING

LSA JOB NO: **21-079A**
 PREPARED BY: **SJ, MP**
 CHECKED BY: **MP, BSS**
 DATE: **10/25/2021**
 GSF **18,000**
 % **2.45%**

CONCEPT ESTIMATE - PARCEL 3

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
SUMMARY OF THE ESTIMATE					
	DINING				
1.0	CORE/SHELL COST PARCEL 3	18,000	GSF	289.50	\$ 5,210,948
2.0	ADD FOR GLAZED ENTRY DOORS, DOUBLE	16	EA	26,001.00	\$ 416,016
3.0	ADD FOR STORY HEIGHT ALLOCATION	18,000	GSF	33.70	\$ 606,636
4.0	ADD FOR BASEMENT ADJUSTMENT ALLOW 59 SPACES/220 PROVIDED, LEVEL B01, ADDED GSF BEYOND 18,000 GSF	12,766	GSF	73.27	\$ 935,393
5.0	ALLOW ENHANCED WARM SHELL BUILDOUT \$50+PRORATES	18,000	GSF	72.23	\$ 1,300,050
6.0	TI DEVELOPER CONTRIBUTION	18,000	GSF	75.00	EXCLUDED
7.0	PARKING SPACE FINISH, ALLOW	59	EA	2,166.75	\$ 127,838
	TOTAL CONSTRUCTION COSTS				\$ 8,596,881
	PRORATES ARE INCLUDED IN ABOVE FIGURES				
	General Conditions	10.00%			
	Design Contingency	25.00%			
	Escalation EXCLUDED				
	Bonds / Insurance	2.50%			
	Contractors Fee	4.50%			

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
 LOCATION: **MENLO PARK, CA**
 CLIENT: **BAY AREA ECONOMICS (BAE)**
 DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 3**
DINING

LSA JOB NO: **21-079A**
 PREPARED BY: **SJ, MP**
 CHECKED BY: **MP, BSS**
 DATE: **10/25/2021**
 GSF **18,000**
 % **2.45%**

CONCEPT ESTIMATE - PARCEL 3

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
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PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
 LOCATION: **MENLO PARK, CA**
 CLIENT: **BAY AREA ECONOMICS (BAE)**
 DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 3 ENTERTAINMENT**

LSA JOB NO: **21-079A**
 PREPARED BY: **SJ, MP**
 CHECKED BY: **MP, BSS**
 DATE: **10/25/2021**
 GSF **21,690**
 % **2.96%**

CONCEPT ESTIMATE - PARCEL 3

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
SUMMARY OF THE ESTIMATE					
	ENTERTAINMENT				
1.0	CORE/SHELL COST PARCEL 3	21,690	GSF	289.50	\$ 6,279,193
2.0	ADD FOR GLAZED ENTRY DOORS, DOUBLE	12	EA	26,001.00	\$ 312,012
3.0	ADD FOR STORY HEIGHT ALLOCATION	21,690	GSF	33.70	\$ 730,997
4.0	ADD FOR BASEMENT ADJUSTMENT ALLOW 72 SPACES/220 PROVIDED, LEVEL B01, ADDED GSF BEYOND 25,000 GSF	15,855	GSF	73.27	\$ 1,161,727
5.0	ALLOW ENHANCED WARM SHELL BUILDOUT \$50+PRORATES	21,690	GSF	72.23	\$ 1,566,560
6.0	TI DEVELOPER CONTRIBUTION	21,690	GSF	75.00	EXCLUDED
7.0	PARKING SPACE FINISH, ALLOW	72	EA	2,166.75	\$ 156,006
	TOTAL CONSTRUCTION COSTS				\$ 10,206,494
	PRORATES ARE INCLUDED IN ABOVE FIGURES				
	General Conditions	10.00%			
	Design Contingency	25.00%			
	Escalation EXCLUDED				
	Bonds / Insurance	2.50%			
	Contractors Fee	4.50%			

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
 LOCATION: **MENLO PARK, CA**
 CLIENT: **BAY AREA ECONOMICS (BAE)**
 DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 3**
ENTERTAINMENT

LSA JOB NO: **21-079A**
 PREPARED BY: **SJ, MP**
 CHECKED BY: **MP, BSS**
 DATE: **10/25/2021**
 GSF **21,690**
 % **2.96%**

CONCEPT ESTIMATE - PARCEL 3

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
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PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 3**

JOB NUMBER: **21-079AP3R2**
PREPARED BY: **MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **3/18/2021**

SECTION IV

BUILDING: CORE & WARM SHELL

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
 LOCATION: **MENLO PARK, CA**
 CLIENT: **BAY AREA ECONOMICS (BAE)**
 DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 3**
BUILDING: CORE & WARM SHELL

LSA JOB NO: **21-079AP3R2**
 PREPARED BY: **MP**
 CHECKED BY: **MP, BSS**
 ESTIMATE DATE: **3/18/2021**
 TOTAL GSF: **733,544**
 BASEMENT GSF: **229,455**
 BUILDING GSF: **504,089**

CONCEPT ESTIMATE - PARCEL 3

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
A	SUBSTRUCTURE				
A10	FOUNDATIONS			9.87	7,238,508
A20	BASEMENT CONSTRUCTION			13.22	9,696,656
				SUBSTRUCTURE TOTAL	23.09
					16,935,164
B	SHELL				
B10	SUPERSTRUCTURE			56.88	41,726,563
B20	EXTERIOR ENCLOSURE			36.13	26,505,681
B30	ROOFING			6.23	4,566,871
				SHELL TOTAL	99.24
					72,799,115
C	INTERIORS				
C10	INTERIOR CONSTRUCTION			3.85	2,826,081
C20	STAIRWAYS			2.94	2,160,000
C30	INTERIOR FINISHES			6.80	4,988,099
				INTERIORS TOTAL	13.60
					9,974,180
D	SERVICES				
D10	CONVEYING SYSTEMS			2.73	2,000,000
D20	PLUMBING SYSTEMS			4.91	3,599,249
D30	HVAC SYSTEMS			23.17	16,997,369
D40	FIRE PROTECTION SYSTEMS			5.25	3,851,106
D50	ELECTRICAL SYSTEMS			28.43	20,855,846
				SERVICES TOTAL	64.49
					47,303,570
E	EQUIPMENT AND FURNISHINGS				
E10	GROUP I EQUIPMENT			-	NONE
E20	FURNISHINGS (GROUP I CASEWORK)			-	NONE
				EQUIPMENT AND FURNISHINGS TOTAL	-
					-
F	SPECIAL CONSTRUCTION/DEMOLITION				
F10	SPECIAL CONSTRUCTION			-	NONE
F20	SELECTIVE DEMOLITION			-	NONE
				SPECIAL CONSTRUCTION/DEMOLITION TOTAL	-
					-
G	SITWORK				
G10	SITE PREPARATION			0.16	114,734
G20	SITE IMPROVEMENTS			-	NONE
G30	SITE CIVIL/MECHANICAL UTILITIES			0.75	550,000
G40	SITE ELECTRICAL UTILITES			0.95	700,000
G90	OTHER SITWORK			0.68	500,000
				SITWORK TOTAL	2.54
					1,864,734
	TOTAL SITE & BUILDING	733,544	GSF	200.41	147,012,030

LELAND SAYLOR ASSOCIATES

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO: 21-079AP3R2
LOCATION: MENLO PARK, CA	PREPARED BY: MP
CLIENT: BAY AREA ECONOMICS (BAE)	CHECKED BY: MP, BSS
DESCRIPTION: CONCEPT ESTIMATE - PARCEL 3	ESTIMATE DATE: 3/18/2021
BUILDING: CORE & WARM SHELL	TOTAL GSF: 733,544
	BASEMENT GSF: 229,455
	BUILDING GSF: 504,089

CONCEPT ESTIMATE - PARCEL 3

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
	PRORATES				
	General Conditions	10.00%			14,701,203
	Design Contingency	25.00%			36,753,007
	Escalation EXCLUDED	0.00%			-
	SUBTOTAL	733,544	GSF	270.56	198,466,240
	Bonds / Insurance	2.50%			4,961,656
	Contractors Fee	4.50%			8,930,981
	TOTAL CONSTRUCTION COSTS	733,544	GSF	289.50	212,358,877

LELAND SAYLOR ASSOCIATES

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AP3R2		
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP		
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS		
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 3	ESTIMATE DATE:	3/18/2021		
	BUILDING: CORE & WARM SHELL	TOTAL GSF:	733,544		
		BASEMENT GSF:	229,455		
		BUILDING GSF:	504,089		
CONCEPT ESTIMATE - PARCEL 3					
ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
ESTIMATE DETAIL					
A10	FOUNDATIONS				
A1010	STANDARD FOUNDATIONS				
	ALLOW STANDARD FOUNDATIONS, SPREAD FOOTINGS/PILE CAPS AND GRADE BEAMS AS NEEDED	114,734	SF	20.00	2,294,680
	ELEVATOR PITS	5	EA	25,000.00	125,000
	SUBTOTAL A1010 - STANDARD FOUNDATIONS			3.30	2,419,680
A1020	SPECIAL FOUNDATIONS				
	ALLOWANCE	114,734	SF	25.00	2,868,350
	SUBTOTAL A1020 - SPECIAL FOUNDATIONS			3.91	2,868,350
A1030	SLAB ON GRADE				
	SLAB ON GRADE AT B02	114,734	SF	17.00	1,950,478
	SUBTOTAL A1030 - SLAB ON GRADE			2.66	1,950,478
	SUBTOTAL A10 - FOUNDATIONS		SF	9.87	7,238,508
A20	BASEMENT CONSTRUCTION				
A2010	BASEMENT EXCAVATION				
	EXCAVATION, INCL OFF HAUL	92,777	CY	75.00	6,958,298
	SUBTOTAL A2010 - BASEMENT EXCAVATION			9.49	6,958,298
A2020	BASEMENT WALLS				
	REINFORCED CONCRETE WALLS	39,879	SF	44.67	1,781,262
	WATERPROOFING	39,879	SF	24.00	957,096
	SUBTOTAL A2020 - BASEMENT WALLS			3.73	2,738,358
	SUBTOTAL A20 - BASEMENT CONSTRUCTION		SF	13.22	9,696,656

LELAND SAYLOR ASSOCIATES

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 3**
BUILDING: CORE & WARM SHELL

LSA JOB NO: **21-079AP3R2**
PREPARED BY: **MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **3/18/2021**
TOTAL GSF: **733,544**
BASEMENT GSF: **229,455**
BUILDING GSF: **504,089**

CONCEPT ESTIMATE - PARCEL 3

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
B10	SUPERSTRUCTURE				
B1010	FLOOR CONSTRUCTION				
	CONCRETE FRAME, AREA SUPPORTING, COLUMNS, BEAMS, SHEAR WALLS, ALLOW	281,903	SF	65.00	18,323,695
	SUSPENDED CONCRETE FLOOR, B01	114,721	SF	29.63	3,399,141
	SUSPENDED CONCRETE FLOOR, L1	114,721	SF	29.63	3,399,141
	SUSPENDED CONCRETE FLOOR, L2	52,461	SF	29.63	1,554,400
	VEHICLE RAMPS, ALLOW	3,000	SF	75.00	225,000
	STUD FRAMING INTERIOR SUPPORT WALLS	403,271	SF	16.00	6,452,339
	RESIDENTIAL SUSPENDED FLOOR SYSTEM, ALLOW	359,066	SF	14.00	5,026,924
	FLOOR INSULATION, ALLOW	526,248	SF	5.00	2,631,240
	BASEMENT BREAKOUT:	\$21,937,011			
	SUBTOTAL B1010 - FLOOR CONSTRUCTION			55.91	41,011,880
B1020	ROOF CONSTRUCTION				
	STUD FRAMING INTERIOR SUPPORT WALLS	51,049	SF	14.00	714,683
	SUBTOTAL B1020 - ROOF CONSTRUCTION			0.97	714,683
	SUBTOTAL B10 - SUPERSTRUCTURE		SF	56.88	41,726,563
B20	EXTERIOR ENCLOSURE				
B2010	EXTERIOR WALLS				
	CEMENT PLASTER WALLS, INCL FRAMING, SHEATHING, WRAP, INSULATION, GYPBOARD, NO INTERIOR FINISH	94,803	SF	65.00	6,162,221
	ENHANCEMENTS ALLOWANCE (BRICK, SIDING, ETC)	20.00%	%		1,232,444
	PARAPETS	3,781	LF	225.00	850,725
	ROOFTOP EQUIPMENT SCREENS	1,676	LF	280.00	469,280
	SUBTOTAL B2010 - EXTERIOR WALLS			11.88	8,714,670

LELAND SAYLOR ASSOCIATES

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AP3R2		
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP		
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS		
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 3	ESTIMATE DATE:	3/18/2021		
	BUILDING: CORE & WARM SHELL	TOTAL GSF:	733,544		
		BASEMENT GSF:	229,455		
		BUILDING GSF:	504,089		
CONCEPT ESTIMATE - PARCEL 3					
ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
B2020	EXTERIOR WINDOWS				
	GLAZING % USED:	60.00%			
	GLAZING, PUNCHED WINDOWS, 80%	113,764	SF	115.00	13,082,869
	GLAZING, STOREFRONT, 20%	28,441	SF	140.00	3,981,743
	SUBTOTAL B2020 - EXTERIOR WINDOWS			23.26	17,064,611
B2030	EXTERIOR DOORS				
	BUILDING ENTRY	20	EA	3,500.00	70,000
	L1 RESIDENTIAL ENTRY	13	EA	2,800.00	36,400
	BALCONY DOORS (RESIDENTIAL), ALLOW	150	EA	2,800.00	420,000
	RETAIL, GLAZED, DOUBLE	50	EA	18,000.00	EXCLUDED
	VEHICULAR ACCESS/LOADING	1	LS	200,000.00	200,000
	SUBTOTAL B2030 - EXTERIOR DOORS			0.99	726,400
	SUBTOTAL B20 - EXTERIOR ENCLOSURE		SF	36.13	26,505,681
B30	ROOFING				
B3010	ROOF COVERINGS				
	ROOF AREAS, SINGLE PLY SYSTEM, INCL INSULATION	63,811	SF	32.00	2,041,952
	RAISED TERRACE WATERPROOFING & INSULATION	62,377	SF	22.00	1,372,294
	RAISED TERRACE PAVING	40,205	SF	25.00	1,005,125
	WALKWAY PADS, ALLOW	1,500	SF	15.00	22,500
	SUBTOTAL B3010 - ROOF COVERINGS			6.06	4,441,871
B3020	ROOF OPENINGS				
	SKYLIGHTS, ALLOW	500	SF	250.00	125,000
	SUBTOTAL B3020 - ROOF OPENINGS			0.17	125,000
	SUBTOTAL B30 - ROOFING		SF	6.23	4,566,871

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 3
 BUILDING: CORE & WARM SHELL

LSA JOB NO: 21-079AP3R2
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 3/18/2021
 TOTAL GSF: 733,544
 BASEMENT GSF: 229,455
 BUILDING GSF: 504,089

CONCEPT ESTIMATE - PARCEL 3

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
C10	INTERIOR CONSTRUCTION				
C1010	PARTITIONS CORE/SHELL INTERIOR WALLS, ALLOW	151,227	SF	18.00	2,722,081
	SUBTOTAL C1010 - PARTITIONS			3.71	2,722,081
C1020	INTERIOR DOORS CORE/SHELL INTERIOR DOORS, ALLOW	40	EA	2,600.00	104,000
	SUBTOTAL C1020 - INTERIOR DOORS			0.14	104,000
C1030	SPECIALTIES EXCLUDED: TI BUDGET				
	SUBTOTAL C1030 - SPECIALTIES			-	-
	SUBTOTAL C10 - INTERIOR CONSTRUCTION		SF	3.85	2,826,081
C20	STAIRWAYS				
C2010	STAIR CONSTRUCTION ALLOW 6 FLIGHTS X 9 LEVELS	54	FLT	40,000.00	2,160,000
	SUBTOTAL C2010 - STAIR CONSTRUCTION			2.94	2,160,000
C2020	STAIR FINISHES EXCLUDED: TI BUDGET				
	SUBTOTAL C2020 - STAIR FINISHES			-	-
	SUBTOTAL C20 - STAIRWAYS		SF	2.94	2,160,000

LELAND SAYLOR ASSOCIATES

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 3
 BUILDING: CORE & WARM SHELL

LSA JOB NO: 21-079AP3R2
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 3/18/2021
 TOTAL GSF: 733,544
 BASEMENT GSF: 229,455
 BUILDING GSF: 504,089

CONCEPT ESTIMATE - PARCEL 3

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
C30	INTERIOR FINISHES				
C3010	WALL FINISHES CORE/SHELL AREAS ONLY, ALLOW 20%	293,418	SF	2.00	586,835
	SUBTOTAL C3010 - WALL FINISHES			0.80	586,835
C3020	FLOOR FINISHES CORE/SHELL AREAS ONLY, ALLOW 20%	146,709	SF	12.00	1,760,506
	SUBTOTAL C3020 - FLOOR FINISHES			2.40	1,760,506
C3030	CEILING FINISHES CORE/SHELL AREAS ONLY, ALLOW 20%	146,709	SF	18.00	2,640,758
	SUBTOTAL C3030 - CEILING FINISHES			3.60	2,640,758
	SUBTOTAL C30 - INTERIOR FINISHES		SF	6.80	4,988,099
D10	CONVEYING SYSTEMS				
D1010	ELEVATORS AND LIFTS ELEVATORS, 9 STOP	5	EA	400,000.00	2,000,000
	SUBTOTAL D1010 - ELEVATORS AND LIFTS			2.73	2,000,000
D1020	ESCALATORS AND MOVING WALKS NONE ANTICIPATED				
	SUBTOTAL D1020 - ESCALATORS AND MOVING WALKS			-	-
D1090	OTHER CONVEYING SYSTEMS NONE ANTICIPATED				
	SUBTOTAL D1090 - OTHER CONVEYING SYSTEMS			-	-
	SUBTOTAL D10 - CONVEYING SYSTEMS		SF	2.73	2,000,000

LELAND SAYLOR ASSOCIATES

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 3
 BUILDING: CORE & WARM SHELL

LSA JOB NO: 21-079AP3R2
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 3/18/2021
 TOTAL GSF: 733,544
 BASEMENT GSF: 229,455
 BUILDING GSF: 504,089

CONCEPT ESTIMATE - PARCEL 3

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
D20	PLUMBING SYSTEMS				
D2010	PLUMBING FIXTURES				
	NON TI FIXTURES ALLOWANCE	1	LS	25,000.00	25,000
	SUBTOTAL D2010 - PLUMBING FIXTURES			0.03	25,000
D2020	DOMESTIC WATER DISTRIBUTION				
	SERVICE PIPING TO CORE POC'S, ALLOW	733,544	GSF	1.25	916,930
	SUBTOTAL D2020 - DOMESTIC WATER DISTRIBUTION			1.25	916,930
D2030	SANITARY WASTE				
	SANITARY PIPING TO CORE POC'S, ALLOW	733,544	GSF	1.55	1,136,993
	SUBTOTAL D2030 - SANITARY WASTE			1.55	1,136,993
D2040	RAIN WATER DRAINAGE				
	RAINWATER DRAINAGE/ PER SF ROOF & TERRACES	104,016	SF	10.00	1,040,160
	LEADERS AND OUTFLOWS	2,120	LF	85.00	180,166
	SUBTOTAL D2040 - RAIN WATER DRAINAGE			1.66	1,220,326
D2090	OTHER PLUMBING SYSTEMS				
	HOT WATER GENERATION	1	LS	300,000.00	300,000
	SUBTOTAL D2090 - OTHER PLUMBING SYSTEMS			0.41	300,000
	SUBTOTAL D20 - PLUMBING SYSTEMS		SF	4.91	3,599,249
D30	HVAC SYSTEMS				
D3010	ENERGY SUPPLY				
	SEE BELOW				
	SUBTOTAL D3010 - ENERGY SUPPLY			-	-

LELAND SAYLOR ASSOCIATES

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AP3R2		
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP		
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS		
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 3	ESTIMATE DATE:	3/18/2021		
	BUILDING: CORE & WARM SHELL	TOTAL GSF:	733,544		
		BASEMENT GSF:	229,455		
		BUILDING GSF:	504,089		
CONCEPT ESTIMATE - PARCEL 3					
ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
D3020	HEAT GENERATING SYSTEMS				
	ELECTRIFIED HEATING SYSTEM, ALLOW	504,089	GSF	5.00	2,520,445
	SUBTOTAL D3020 - HEAT GENERATING SYSTEMS			3.44	2,520,445
D3030	COOLING GENERATING SYSTEMS				
	AIR COOLED CHILLER & EQUIPMENT	504,089	GSF	4.00	2,016,356
	SUBTOTAL D3030 - COOLING GENERATING SYSTEMS			2.75	2,016,356
D3040	DISTRIBUTION SYSTEMS				
	WET SIDE DISTRIBUTION	504,089	GSF	4.00	2,016,356
	DUCTWORK (CORE/SHELL ONLY)	504,089	GSF	7.00	3,528,623
	SUBTOTAL D3040 - DISTRIBUTION SYSTEMS			7.56	5,544,979
D3050	TERMINAL AND PACKAGE UNITS				
	AIR HANDLING	504,089	GSF	7.50	3,780,668
	VAV (CORE/SHELL)	504,089	GSF	0.70	352,862
	EXHAUST, ALLOW	504,089	GSF	0.20	100,818
	EXHAUST, ALLOW, BASEMENT	229,455	GSF	1.25	286,819
	SUBTOTAL D3050 - TERMINAL AND PACKAGE UNITS			6.16	4,521,166
D3060	CONTROL & INSTRUMENTATION				
	CORE SHELL DISTRIBUTION CONTROLS	504,089	GSF	1.50	756,134
	SUBTOTAL D3060 - CONTROL & INSTRUMENTATION			1.03	756,134
D3070	SYSTEMS TESTING & BALANCING				
	BALANCE & TEST	504,089	GSF	0.25	126,022
	SUBTOTAL D3070 - SYSTEMS TESTING & BALANCING			0.17	126,022

LELAND SAYLOR ASSOCIATES

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO: 21-079AP3R2
LOCATION: MENLO PARK, CA	PREPARED BY: MP
CLIENT: BAY AREA ECONOMICS (BAE)	CHECKED BY: MP, BSS
DESCRIPTION: CONCEPT ESTIMATE - PARCEL 3	ESTIMATE DATE: 3/18/2021
BUILDING: CORE & WARM SHELL	TOTAL GSF: 733,544
	BASEMENT GSF: 229,455
	BUILDING GSF: 504,089

CONCEPT ESTIMATE - PARCEL 3

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
D3090	OTHER HVAC SYSTEMS & EQUIPMENT				
	SEISMIC/ISOLATION/HOISTING/RIGGING/CORING & SLEEVING/DOCUMENTATION, SAFETY, TRADE COSTS, ALLOW	504,089	GSF	3.00	1,512,267
	SUBTOTAL D3090 - OTHER HVAC SYSTEMS & EQUIPMENT			2.06	1,512,267
	SUBTOTAL D30 - HVAC SYSTEMS		SF	23.17	16,997,369
D40	FIRE PROTECTION SYSTEMS				
D4010	SPRINKLERS				
	SPRINKLER - ALLOW FULL SYSTEM SERVICE & GRID, FINAL DISTRIBUTION & HEADS IN TI	733,544	GSF	5.25	3,851,106
	SUBTOTAL D4010 - SPRINKLERS			5.25	3,851,106
	SUBTOTAL D40 - FIRE PROTECTION SYSTEMS		SF	5.25	3,851,106
D50	ELECTRICAL SYSTEMS				
D5010	ELECTRICAL SERVICE AND DISTRIBUTION				
	SWITCHBOARD, FEEDERS, TRANSFORMERS, PANELBOARDS, GROUNDING, ETC	733,544	GSF	12.00	8,802,528
	EQUIPMENT CONNECTIONS - ELEVATORS, HVAC, MISC	733,544	GSF	4.50	3,300,948
	USER CONVENIENCE POWER (CORE/SHELL ONLY)	733,544	GSF	2.00	1,467,088
	FIRE ALARM (CORE/SHELL)	733,544	GSF	4.50	3,300,948
	SUBTOTAL D5010 - ELECTRICAL SERVICE AND DISTRIBUTION			23.00	16,871,512
D5020	LIGHTING				
	LIGHT FIXTURES, WIRING, CONTROLS, CORE/SHELL ONLY	733,544	GSF	3.25	2,384,018
	SUBTOTAL D5020 - LIGHTING			3.25	2,384,018

LELAND SAYLOR ASSOCIATES

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AP3R2		
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP		
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS		
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 3	ESTIMATE DATE:	3/18/2021		
	BUILDING: CORE & WARM SHELL	TOTAL GSF:	733,544		
		BASEMENT GSF:	229,455		
		BUILDING GSF:	504,089		
CONCEPT ESTIMATE - PARCEL 3					
ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
D5030	COMMUNICATION & SECURITY				
	SERVICE PROVISION, ALLOW	733,544	GSF	1.50	1,100,316
	SUBTOTAL D5030 - COMMUNICATION & SECURITY			1.50	1,100,316
D5090	OTHER ELECTRICAL SERVICES				
	TESTING/SEISMIC BRACING/COORDINATION, DOCUMENTATION	1	LS	500,000.00	500,000
	SUBTOTAL D5090 - OTHER ELECTRICAL SERVICES			0.68	500,000
	SUBTOTAL D50 - ELECTRICAL SYSTEMS		SF	28.43	20,855,846
E10	GROUP I EQUIPMENT				
E1010	COMMERCIAL EQUIPMENT				
	EXCLUDED				
	SUBTOTAL E1010 - COMMERCIAL EQUIPMENT			-	-
	SUBTOTAL E10 - GROUP I EQUIPMENT		SF	-	NONE
E20	FURNISHINGS (GROUP I CASEWORK)				
E2010	FIXED FURNISHINGS				
	EXCLUDED				
	SUBTOTAL E2010 - FIXED FURNISHINGS			-	-
E2020	MOVEABLE FURNISHINGS				
	EXCLUDED				
	SUBTOTAL E2020 - MOVEABLE FURNISHINGS			-	-
	SUBTOTAL E20 - FURNISHINGS (GROUP I CASEWORK)		SF	-	NONE

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 3
 BUILDING: CORE & WARM SHELL

LSA JOB NO: 21-079AP3R2
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 3/18/2021
 TOTAL GSF: 733,544
 BASEMENT GSF: 229,455
 BUILDING GSF: 504,089

CONCEPT ESTIMATE - PARCEL 3

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
F10	SPECIAL CONSTRUCTION				
F1010	SPECIAL STRUCTURES				
	NONE ANTICIPATED				
	SUBTOTAL F1010 - SPECIAL STRUCTURES			-	-
	SUBTOTAL F10 - SPECIAL CONSTRUCTION		SF	-	NONE
F20	SELECTIVE DEMOLITION				
F2010	BUILDING ELEMENTS DEMOLITION				
	EXCLUDED				
	SUBTOTAL F2010 - BUILDING ELEMENTS DEMOLITION			-	-
F2020	HAZARDOUS COMPONENTS ABATEMENT				
	EXCLUDED				
	SUBTOTAL F2020 - HAZARDOUS COMPONENTS ABATEMENT			-	-
	SUBTOTAL F20 - SELECTIVE DEMOLITION		SF	-	NONE
G10	SITE PREPARATION				
G1010	SITE CLEARING				
	EXCLUDED				
	SUBTOTAL G1010 - SITE CLEARING			-	-
G1020	SITE DEMOLITION AND RELOCATIONS				
	EXCLUDED				
	SUBTOTAL G1020 - SITE DEMOLITION AND RELOCATIONS			-	-

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 3**
BUILDING: CORE & WARM SHELL

LSA JOB NO: **21-079AP3R2**
PREPARED BY: **MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **3/18/2021**
TOTAL GSF: **733,544**
BASEMENT GSF: **229,455**
BUILDING GSF: **504,089**

CONCEPT ESTIMATE - PARCEL 3

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G1030	SITE EARTHWORK				
	CUT/FILL, COVERED IN BASEMENT EXC	21,247	CY	65.00	
	ROUGH & FINE GRADING	114,734	SF	1.00	114,734
	SUBTOTAL G1030 - SITE EARTHWORK			0.16	114,734
G1040	HAZARDOUS WASTE REMEDIATION				
	EXCLUDED				
	SUBTOTAL G1040 - HAZARDOUS WASTE REMEDIATION			-	-
	SUBTOTAL G10 - SITE PREPARATION			0.16	114,734
G20	SITE IMPROVEMENTS				
G2010	ROADWAYS				
	EXCLUDED				
	SUBTOTAL G2010 - ROADWAYS			-	-
G2020	PARKING LOTS				
	BASEMENT PARKING:				
	RESIDENTIAL BO2	419	STALLS		EXCL
	COMMERCIAL BO1	220	STALLS		EXCL
	PARKING COSTS CONSIDERED SEPARATELY AS TI				
	SUBTOTAL G2020 - PARKING LOTS			-	-
G2030	PEDESTRIAN PAVING				
	EXCLUDED				
	SUBTOTAL G2030 - PEDESTRIAN PAVING			-	-
G2040	SITE DEVELOPMENT				
	EXCLUDED				
	SUBTOTAL G2040 - SITE DEVELOPMENT			-	-

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 3
 BUILDING: CORE & WARM SHELL

LSA JOB NO: 21-079AP3R2
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 3/18/2021
 TOTAL GSF: 733,544
 BASEMENT GSF: 229,455
 BUILDING GSF: 504,089

CONCEPT ESTIMATE - PARCEL 3

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G2050	LANDSCAPING EXCLUDED				
	SUBTOTAL G2050 - LANDSCAPING			-	-
	SUBTOTAL G20 - SITE IMPROVEMENTS			-	NONE
G30	SITE CIVIL/MECHANICAL UTILITIES				
G3010	WATER SUPPLY WATER AND FIRE WATER, INCLUDING CONNECTIONS AND METERING, ALLOW	1	LS	200,000.00	200,000
	SUBTOTAL G3010 - WATER SUPPLY			0.27	200,000
G3020	SANITARY SEWER SITE RUNS & CONNECTIONS, ALLOW	1	LS	150,000.00	150,000
	SUBTOTAL G3020 - SANITARY SEWER			0.20	150,000
G3030	STORM SEWER SITE RUNS & CONNECTIONS, ALLOW	1	LS	200,000.00	200,000
	SUBTOTAL G3030 - STORM SEWER			0.27	200,000
G3040	HEATING DISTRIBUTION EXCLUDED				
	SUBTOTAL G3040 - HEATING DISTRIBUTION			-	-
G3050	COOLING DISTRIBUTION EXCLUDED				
	SUBTOTAL G3050 - COOLING DISTRIBUTION			-	-
G3060	FUEL DISTRIBUTION EXCLUDED				
	SUBTOTAL G3060 - FUEL DISTRIBUTION			-	-

LELAND SAYLOR ASSOCIATES

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - PARCEL 3
 BUILDING: CORE & WARM SHELL

LSA JOB NO: 21-079AP3R2
 PREPARED BY: MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 3/18/2021
 TOTAL GSF: 733,544
 BASEMENT GSF: 229,455
 BUILDING GSF: 504,089

CONCEPT ESTIMATE - PARCEL 3

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G3070	OTHER SITE MECHANICAL UTILITIES EXCLUDED				
	SUBTOTAL G3070 - OTHER SITE MECHANICAL UTILITIES			-	-
	SUBTOTAL G30 - SITE CIVIL/MECHANICAL UTILITIES			0.75	550,000
G40	SITE ELECTRICAL UTILITES				
G4010	ELECTRICAL DISTRIBUTION TRANSFORMER, DUCT BANK, CONDUCTORS, ALLOW	1	LS	300,000.00	300,000
	SUBTOTAL G4010 - ELECTRICAL DISTRIBUTION			0.41	300,000
G4020	SITE LIGHTING NON TI LIGHTING, EMERGENCY LIGHTING, ALLOW	1	LS	250,000.00	250,000
	SUBTOTAL G4020 - SITE LIGHTING			0.34	250,000
G4030	SITE COMMUNICATIONS & SECURITY INCOMING SERVICES, DUCT BANKS, SECURITY, ALLOW	1	LS	150,000.00	150,000
	SUBTOTAL G4030 - SITE COMMUNICATIONS & SECURITY			0.20	150,000
G4090	OTHER SITE ELECTRICAL UTILITIES EXCLUDED				
	SUBTOTAL G4090 - OTHER SITE ELECTRICAL UTILITIES			-	-
	SUBTOTAL G40 - SITE ELECTRICAL UTILITES			0.95	700,000
G90	OTHER SITEWORK				
G9010	SERVICE AND PEDESTRIAN TUNNELS EXCLUDED				
	SUBTOTAL G9010 - SERVICE AND PEDESTRIAN TUNNELS			-	-

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
 LOCATION: **MENLO PARK, CA**
 CLIENT: **BAY AREA ECONOMICS (BAE)**
 DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 3**
BUILDING: CORE & WARM SHELL

LSA JOB NO: **21-079AP3R2**
 PREPARED BY: **MP**
 CHECKED BY: **MP, BSS**
 ESTIMATE DATE: **3/18/2021**
 TOTAL GSF: **733,544**
 BASEMENT GSF: **229,455**
 BUILDING GSF: **504,089**

CONCEPT ESTIMATE - PARCEL 3

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G9090	OTHER SITE SYSTEMS GENERAL REQUIREMENTS, ALLOW	1	LS	500,000.00	500,000
	SUBTOTAL G9090 - OTHER SITE SYSTEMS			0.68	500,000
	SUBTOTAL G90 - OTHER SITEWORK			0.68	500,000



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - PARCEL 3**

JOB NUMBER: **21-079AP3R2**
PREPARED BY: **MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **3/18/2021**

SECTION V

BASEMENT BREAKOUT

LELAND SAYLOR ASSOCIATES

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	JOB NO:	21-079AP3R2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS
DESCRIPTION:	CONCEPT ESTIMATE - PARCEL 3 BASEMENT BREAKOUT	DATE:	3/18/2021

BASEMENT BREAKOUT

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
SUMMARY OF THE ESTIMATE: \$ROM PRICING					
	BASEMENT BREAKOUT			73.27	\$ 53,748,003
	TOTAL JOB DIRECT COSTS				\$ 53,748,003
	PRORATES General Conditions Design Contingency Escalation EXCLUDED	10.00% 25.00%			
	SUB-TOTAL				\$ 53,748,003
	Bonds / Insurance Contractors Fee	2.50% 4.50%			
	TOTAL PROJECT CONSTRUCTION COSTS				\$ 53,748,003

LELAND SAYLOR ASSOCIATES

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES
(FACEBOOK)
LOCATION: MENLO PARK, CA
CLIENT: BAY AREA ECONOMICS (BAE)
DESCRIPTION: CONCEPT ESTIMATE - PARCEL 3
BASEMENT BREAKOUT

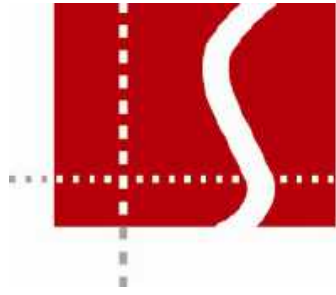
JOB NO: 21-079AP3R2
PREPARED BY: MP
CHECKED BY: MP, BSS
DATE: 3/18/2021

BASEMENT BREAKOUT

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
ESTIMATE DETAIL					
	BASEMENT BREAKOUT				
A20	BASEMENT CONSTRUCTION				9,696,656
B10	SUPERSTRUCTURE				
	CONCRETE FRAME, AREA SUPPORTING, COLUMNS, BEAMS, SHEAR WALLS, ALLOW	229,442	SF	65.00	14,913,730
	SUSPENDED CONCRETE FLOOR, B01	114,721	SF	29.63	3,399,141
	SUSPENDED CONCRETE FLOOR, L1	114,721	SF	29.63	3,399,141
	VEHICLE RAMPS, ALLOW	3,000	SF	75.00	225,000
ALL	\$/GSF LINE ITEMS				
C30	C3010 WALL FINISHES (20%)			0.80	
C30	C3020 FLOOR FINISHES (20%)			2.40	
C30	C3030 CEILING FINISHES (20%)			3.60	
D20	D2020 SERVICE PIPING			1.25	
D20	D2030 SANITARY PIPING			1.55	
D30	D3050 BASEMENT EXHAUST			1.25	
D40	D4010 FIRE SPRINKLERS			5.25	
D50	D50 ELECTRICAL, ALLOW 50%			14.22	
	TOTAL	229,455	GSF	30.32	6,956,114
G10	G1030 CUT/FILL CREDIT	(21,247)	CY	65.00	(1,381,057)
	PRORATES	44%			16,539,278
TOTAL BASEMENT BREAKOUT				73.27	\$ 53,748,003

ATTACHMENT #5:

**MARCH 2022 CONSTRUCTION COST ESTIMATE – WILLOW
ROAD TUNNEL PHASES 1 & 2**



**Leland Saylor
Associates**
A Certified DVBE

CONCEPT ESTIMATE - WILLOW TUNNEL

DRAFT FOR REVIEW

**MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES
(FACEBOOK)
MENLO PARK, CA**

LSA JOB NUMBER:
21-079AWTR2

March 14, 2022

PREPARED FOR
BAY AREA ECONOMICS (BAE)
BY LELAND SAYLOR ASSOCIATES

1777 Oakland Blvd, Ste 103 | Walnut Creek | CA | 94596
415-291-3200 | 415-291-3201 (f) | www.lelandsaylor.com



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK) JOB NUMBER: 21-079AWTR2
LOCATION: MENLO PARK, CA PREPARED BY: MP
CLIENT: BAY AREA ECONOMICS (BAE) BID DATE:
DESCRIPTION: CONCEPT ESTIMATE - WILLOW TUNNEL ESTIMATE DATE: 3/14/2022

CONTENTS

SECTION	DESCRIPTION	PAGE
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II	SUMMARY OF THE ESTIMATE	9
III	COMMUNITY AMENITIES CONCEPT ESTIMATE - WILLOW TUNNEL PH 1 EAST, PH 2 WEST	12



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - WILLOW TUNNEL**

JOB NUMBER: **21-079AWTR2**
PREPARED BY: **MP**
CHECKED BY: **MP**
ESTIMATE DATE: **3/14/2022**

SECTION I

PREFACE AND NOTES TO THE ESTIMATE



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - WILLOW TUNNEL

JOB NUMBER: 21-079AWTR2
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 3/14/2022

PREFACE AND NOTES TO THE ESTIMATE

1.0 PROJECT SYNOPSIS

1.1 TYPE OF STUDY:

CONCEPT ESTIMATE - WILLOW TUNNEL

1.2 PROJECT DESCRIPTION OF ELEMENTS:

Tunnel connection under Willow Road for tram, pedestrian and bike use

1.3 GENERAL NOTES REGARDING PROJECT / BASIS OF ESTIMATE / EXECUTIVE SUMMARY:

This project is part of a much wider mixed use development. This study is for the proposed Willow Road Tunnel under-pass only and is prepared to allow reasonable cost allocation to specific project elements providing community amenities value, namely the pedestrian/bike access.

1.4 CONTROL QUANTITIES:

THIS SECTION NOT USED - REFER TO ESTIMATE SECTIONS
 Refer to schedule of quantities provided, used as a guide

2.0 DEFINITIONS

2.1 ESTIMATE OF COST:

An Estimate of Cost is prepared from a survey of the quantities of work; items prepared from written or drawn information provided at the "PHASE", working drawing or bid-documents stage of the design. Historical costs, information provided by contractors and suppliers, plus judgmental evaluation by the Estimator are used as appropriate as the basis for pricing. Allowances as appropriate will be included for items of work which are not indicated on the design documents provided that the Estimator is made aware of them, or which, in the judgment of the Estimator, are required for completion of the work. We cannot, however, be responsible for items or work of an unusual nature of which we have not been informed.

2.2 BID:

An offer to enter a contract to perform work for a fixed sum, to be completed within a limited period of time.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - WILLOW TUNNEL

JOB NUMBER: 21-079AWTR2
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 3/14/2022

PREFACE AND NOTES TO THE ESTIMATE

3.0 BIDS & CONTRACTS

3.1 MARKET CONDITIONS:

In the current market conditions for construction, our experience shows the following results on competitive bids, as a differential from company final estimates:

Number of Bids	Percentage Differential
1	+25 to 100%
2 - 3	+10 to 25%
4 - 5	0 to +10%
6 - 7	0 to -10%
8 or more	-10 to -20%

Accordingly, it is extremely important to ensure that a minimum of 4 to 5 valid bids are received. Since we have no control over the bid process, there is no guarantee that proposals, bids or construction cost will not vary from our opinions or our estimates. Please see Competitive Bidding Statement in the estimate detail section for more information.

4.0 ESTIMATE DOCUMENTS

4.1 This Estimate has been compiled from the following documents and information supplied:

DRAWINGS:

WSP Memo and included eight conceptual drawings, dated 01/05/2022

SPECIFICATIONS / PROJECT MANUAL:

None

COSTS PROVIDED BY OTHERS:

None

4.2 The user is cautioned that significant changes in the scope of the project, or alterations to the project documents after completion of the estimate level or job type can cause major cost changes.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - WILLOW TUNNEL

JOB NUMBER: 21-079AWTR2
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 3/14/2022

PREFACE AND NOTES TO THE ESTIMATE

5.0 GROSS SQUARE FEET

	GSF	
CONCEPT ESTIMATE - WILLOW TUNNEL	24,780	INCLUDES NORTH RAMP

6.0 WAGE RATES

6.1 **MARKET WAGE RATES:**

This Estimate is based on prevailing wage-rates and conditions currently applicable in Menlo Park, CA

7.0 PRORATE ADDITIONS TO THE ESTIMATE

7.1 **GENERAL CONDITIONS / GENERAL REQUIREMENTS:** 10.00%

An allowance based on 10% of the construction costs subtotal has been included for Contractor's General Conditions and General Requirements.

7.2 **DESIGN CONTINGENCY:** 25.00%

An allowance based on 25% of the construction costs subtotal has been included for Design Contingency.

NOTE: This allowance is intended to provide a Design Contingency sum only; for use during the design process. It is not intended to provide for a Construction Contingency sum.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - WILLOW TUNNEL

JOB NUMBER: 21-079AWTR2
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 3/14/2022

PREFACE AND NOTES TO THE ESTIMATE

7.3 ESCALATION: EXCLUDED 0.00%

An allowance of 0% has been included in this estimate for construction material & labor cost escalation up to the anticipated mid-point of construction, based on the following assumptions:

NONE ALLOWED	
Construction start date:	
Construction period:	
Mid-point of construction:	
Annual escalation rate:	
Allowance for escalation:	0.00%

No allowance has been made for Code Escalation or Technological Escalation.

7.4 REMOTE SITE FACTOR: 0.00%

No costs relating to project Remote Site are included in the price.

7.5 PHASING ALLOWANCE: 0.00%

No costs relating to Phasing is included in the price.

7.6 BONDS AND INSURANCE: 2.50%

An allowance of 2.5% of the construction cost subtotal is included to provide for the cost of Payment and Performance Bonds, if required.

7.7 CONTRACTOR'S FEE: 5.50%

An allowance based on 5.5% of the construction cost subtotal is included for the Contractor's office Overhead and Profit. Office overhead of the contractor is always included with the fee.

All field overhead of the contractor is included in the General Conditions section of the estimate.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
LOCATION: MENLO PARK, CA
CLIENT: BAY AREA ECONOMICS (BAE)
DESCRIPTION: CONCEPT ESTIMATE - WILLOW TUNNEL

JOB NUMBER: 21-079AWTR2
PREPARED BY: MP
BID DATE:
ESTIMATE DATE: 3/14/2022

PREFACE AND NOTES TO THE ESTIMATE

8.0 **SPECIAL NOTES PERTAINING TO THIS ESTIMATE**

8.1 **SPECIFIC INCLUSIONS:**

The following items are specifically included in this estimate:
Refer Detailed estimates

8.2 **SPECIFIC EXCLUSIONS:**

The following items are specifically excluded from this estimate:
Design & soft Costs
Program/Construction Management
Owner Soft Costs
Legal Fees
Special Inspections
Escalation - All costs are current \$
Demolition/Site acquisition & Prep, except where itemized



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - WILLOW TUNNEL**

JOB NUMBER: **21-079AWTR2**
PREPARED BY: **MP**
CHECKED BY: **MP**
ESTIMATE DATE: **3/14/2022**

SECTION II

SUMMARY OF THE ESTIMATE

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
 LOCATION: **MENLO PARK, CA**
 CLIENT: **BAY AREA ECONOMICS (BAE)**
 DESCRIPTION: **CONCEPT ESTIMATE - WILLOW TUNNEL**
SUMMARY OF THE ESTIMATE: \$ROM

LSA JOB NO: **21-079AWTR2**
 PREPARED BY: **MP**
 CHECKED BY: **MP**
 DATE: **3/14/2022**
 SITE AREA: **24,780**

CONCEPT ESTIMATE - WILLOW TUNNEL

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
SUMMARY OF THE ESTIMATE					
PHASE 1	EAST HALF TUNNEL - DRAWING TC2-2				\$ 22,945,047
PHASE 2	WEST HALF TUNNEL+NORTH RAMP - DRAWINGS TC2-3				\$ 39,357,526
	TOTAL CONSTRUCTION COST, ENTIRE SCOPE				\$ 62,302,573
	ALLOCATE PROPORTIONAL SHARE FOR BIKE/PEDESTRIAN BENEFIT, 15 LF WIDTH OUT OF TOTAL 42'	0.357142857		62,302,573	\$ 22,250,919
	AMENITY VALUE:				\$ 22,250,919
			PER SF AMENITY:	2,514.23	
	PRORATES ARE INCLUDED IN ABOVE FIGURES				
	General Conditions	10.00%			
	Design Contingency	25.00%			
	Escalation EXCLUDED				
	Bonds / Insurance	2.50%			
	Contractors Fee	5.50%			

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
 LOCATION: **MENLO PARK, CA**
 CLIENT: **BAY AREA ECONOMICS (BAE)**
 DESCRIPTION: **CONCEPT ESTIMATE - WILLOW TUNNEL**
SUMMARY OF THE ESTIMATE: \$ROM

LSA JOB NO: **21-079AWTR2**
 PREPARED BY: **MP**
 CHECKED BY: **MP**
 DATE: **3/14/2022**
 SITE AREA: **24,780**

CONCEPT ESTIMATE - WILLOW TUNNEL

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
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Competitive Bidding

The prices in this Estimate are based on Competitive Bidding. Competitive Bidding is receiving responsive bids from at least five (5) or more General Contractors and three (3) or more responsive bids from Major Subcontractors or Trades.

Without Competitive Bidding, Contractor bids can and have ranged from 25%-to 100% over the prices in this Estimate, depending on the size of the job.

We urge you to notify your client of the existing bidding climate, and work with them to ensure that the project is adequately publicized so that they can get the minimum number of bids for competitive bidding. Please contact us if you need ideas about how to publicize your project.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
LOCATION: MENLO PARK, CA
CLIENT: BAY AREA ECONOMICS (BAE)
DESCRIPTION: CONCEPT ESTIMATE - WILLOW TUNNEL

JOB NUMBER: 21-079AWTR2
PREPARED BY: MP
CHECKED BY: MP
ESTIMATE DATE: 3/14/2022

SECTION III

COMMUNITY AMENITIES

CONCEPT ESTIMATE - WILLOW TUNNEL

LELAND SAYLOR ASSOCIATES

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AWTR2	
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP	
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP	
DESCRIPTION:	CONCEPT ESTIMATE - WILLOW TUNNEL	ESTIMATE DATE:	3/14/2022	
	CIVIL AND STRUCTURAL ONLY, FULL TUNNEL, NO FINISH	GSF:	4,830	
	EAST HALF TUNNEL - DRAWING TC2-2			
CONCEPT ESTIMATE				
ITEM #	DESCRIPTION	QUANTITY	UNIT COST	TOTAL
PHASE 1	EAST HALF TUNNEL - DRAWING TC2-2			
A	SHIFT WILLOW ROAD TO THE WEST		491.34	2,373,150
B	ACCOMMODATE UTILITIES		7.76	37,500
C	INSTALL SHORING		655.58	3,166,455
D	UNDERPIN JPB TRACK		87.34	421,875
E	EXCAVATE TUNNEL & INSTALL SD SIPHON		367.89	1,776,893
F	CONSTRUCT TUNNEL & REPLACE ROAD		655.07	3,163,971
X	GENERAL ITEMS		993.27	4,797,500
	TOTAL DIRECT	4,830	3,258.25	15,737,343
	PRORATES			
	General Conditions	10.00%		1,573,734
	Design Contingency	25.00%		3,934,336
	Escalation EXCLUDED	0.00%		-
	SUBTOTAL	4,830	4,398.64	21,245,414
	Bonds / Insurance	2.50%		531,135
	Contractors Fee	5.50%		1,168,498
	TOTAL CONSTRUCTION COSTS	4,830	4,750.53	22,945,047

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AWTR2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP
DESCRIPTION:	CONCEPT ESTIMATE - WILLOW TUNNEL	ESTIMATE DATE:	3/14/2022
	CIVIL AND STRUCTURAL ONLY, FULL TUNNEL, NO FINISH	GSF:	4,830
	EAST HALF TUNNEL - DRAWING TC2-2		

CONCEPT ESTIMATE

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
ESTIMATE DETAIL					
A	SHIFT WILLOW ROAD TO THE WEST				
	CLEAR AND GRUB ALLOWANCE	67,000	SF	3.00	201,000
	LIFT AND SET ASIDE RAILROAD TRACKS, REINSTALL WITHIN TEMPORARY ROAD PAVEMENT	1	LS	100,000.00	100,000
	DEMO JPB CORRIDOR FENCING	300	LF	25.00	7,500
	DEMOLISH AND ROUGH GRADE NEW ROUTE	50,250	SF	5.00	251,250
	NEW ROAD PAVEMENT, AC WITH AGGREGATE BASE	24,000	SF	14.00	336,000
	CURBS/GUTTERS	3,840	LF	60.00	230,400
	NEW TEMP. SIDEWALKS (BIKE/PED)	5,000	SF	10.00	50,000
	RELOCATE LIGHT POLE	1	EA	25,000.00	25,000
	UTILITIES ADJUST ALLOWANCE	1	LS	100,000.00	100,000
	SIGNAGE	1	LS	25,000.00	25,000
	STRIPING	24,000	SF	1.75	42,000
	DEMO AND RESTORE AT COMPLETION, INCL NON CALTRANS PROPERTY DISTURBED	67,000	SF	15.00	1,005,000
	SUBTOTAL A - SHIFT WILLOW ROAD TO THE WEST			491.34	2,373,150
B	ACCOMMODATE UTILITIES				
	NOTE: MOST UTILITIES IMPACTS AT TUNNEL ARE IN PH 2				
	PROTECT IN PLACE OR TEMPORARILY RE-ROUTE AND LATER REINSTORE (E.) GAS LINE STORM WATER DRAIN - SEE ITEM E BELOW	100	LF	375.00	37,500
	SUBTOTAL B - ACCOMMODATE UTILITIES			7.76	37,500
C	INSTALL SHORING				
	SECANT PILE SHORING, APPROX 342 LF ON PLAN:				
	MOBILIZATION	1	LS	150,000.00	150,000
	GUIDE WALLS	342	LF	300.00	102,600
	DRILLED PILES, CONCRETE, STEEL CASE (TEMP), 36" DIA, 3" OVERLAP, TYPICALLY 40' DEEP	128	EA	20,000.00	2,567,273
	REINFORCING STEEL (MALE PIERS)	154,036	LB	2.25	346,582
	SUBTOTAL C - INSTALL SHORING			655.58	3,166,455

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AWTR2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP
DESCRIPTION:	CONCEPT ESTIMATE - WILLOW TUNNEL	ESTIMATE DATE:	3/14/2022
	CIVIL AND STRUCTURAL ONLY, FULL TUNNEL, NO FINISH	GSF:	4,830
	EAST HALF TUNNEL - DRAWING TC2-2		

CONCEPT ESTIMATE

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
D	UNDERPIN JPB TRACK				
	UNDERPIN SUPPORT STRUCTURE DURING THE WORKS, WITH FOUNDATIONS, STEEL POSTS AND BRACES AS NEEDED, APPROX 75 LF OF SINGLE TRACK, ALLOW	1,125	SF	300.00	337,500
	REMOVE AND FULLY RESTORE AFTER, ALLOW	1,125	SF	75.00	84,375
SUBTOTAL D - UNDERPIN JPB TRACK				87.34	421,875
E	EXCAVATE TUNNEL & INSTALL SD SIPHON				
	DEMO (E.) BUILDING 49				EXCLUDED
	EXCAVATE TEMPORARY SOUTH RAMP TO ACCESS TUNNEL ZONE, INCL OFFHAUL	2,083	CY	100.00	208,333
	EXCAVATE FOR TUNNEL BOX, TO 25 FT, INCL OFFHAUL	4,806	CY	100.00	480,556
	INSTALL BRACING (ONE LEVEL), ALLOW	106,260	LB	6.00	637,560
	DEWATERING, ALLOW (NEED TO DETERMINE OUTFALL/FEEES IF APPLY)	1	LS	150,000.00	150,000
	EXCAVATE TRENCH FOR STORM DRAIN CULVERT SIPHON, APPROX. 80 LF X 15 LF, 8' DEEP	356	CY	80.00	28,444
	INSTALL TEMPORARY STORM DRAIN BYPASS, INCLUDING PUMP AND HOSE	1	LS	75,000.00	75,000
	DEMOLISH AND REMOVE (E.) 78" DIA STORM DRAIN	80	LF	150.00	12,000
	CONSTRUCT SIPHON CHAMBER BOTH ENDS AND CONNECT TO (E.) SD	2	EA	65,000.00	130,000
	INSTALL PRECAST CONCRETE MANHOLE/CLEANOUT AT EACH END, APPROX 18' DEEP	2	EA	20,000.00	40,000
CURBS AND COVERS (INSTALLED WITHIN FINISHED ROAD PAVEMENT)	2	EA	7,500.00	15,000	
SUBTOTAL E - EXCAVATE TUNNEL & INSTALL SD SIPHON				367.89	1,776,893

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AWTR2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP
DESCRIPTION:	CONCEPT ESTIMATE - WILLOW TUNNEL	ESTIMATE DATE:	3/14/2022
	CIVIL AND STRUCTURAL ONLY, FULL TUNNEL, NO FINISH	GSF:	4,830
	EAST HALF TUNNEL - DRAWING TC2-2		

CONCEPT ESTIMATE

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
F	CONSTRUCT TUNNEL & REPLACE ROAD				
	CONSTRUCT DUAL SIPHON CULVERTS, 4'X5'	80	LF	550.00	44,000
	TUNNEL BOX BASE SLAB, REINFORCED CONCRETE, 3' THICK	4,830	SF	150.00	724,500
	TUNNEL BOX WALLS, REINFORCED CONCRETE, 2' THICK, ASSUME POUR AGAINST SECANT PILE SHORING, ONE FACE FORMWORK, WITH FORM LINER	2,760	SF	150.00	414,000
	TUNNEL BOX LID, REINFORCED CONCRETE, 3' THICK, FORMED HIGH SUPPORT, POURED IN SECTIONS	4,830	SF	225.00	1,086,750
	WATERPROOFING ENTIRE BOX	12,420	SF	30.00	372,600
	BACKFILL, IMPORTED FILL, AT CULVERTS AND MANHOLES, ALLOW	172	CY	100.00	17,222
	LIGHTING ALLOWANCE, INCL CONDUIT & CABLING, CONTROLS, TO UTILITY BOX WITH POC	4,370	SF	45.00	196,650
	CUT BACK AND REMOVE TOP 5' OF SECANT SHORING, INCL GUIDE WALLS	342	LF	166.67	57,000
	BACKFILL ON TOP OF TUNNEL LID, APPROX 6' THICK, IMPORTED FILL	1,073	CY	100.00	107,333
	NEW ROAD PAVEMENT, AC WITH AGGREGATE BASE ON TUNNEL LID (REINSTORE PAVEMENT WHERE TEMPORARY ROADWAY DEMOLISHED, SEE ITEM A ABOVE)	2,415	SF	18.00	43,470
	CURBS/GUTTERS	320	LF	60.00	19,200
	NEW SIDEWALKS	160	SF	25.00	4,000
	RELOCATE LIGHT POLE	1	EA	25,000.00	25,000
	SIGNAGE	1	LS	15,000.00	15,000
	STRIPING	2,415	SF	3.00	7,245
	TRANSITIONS TO (E.) RETAINED ROADWAY	2	EA	15,000.00	30,000
	SUBTOTAL F - CONSTRUCT TUNNEL & REPLACE ROAD			655.07	3,163,971
X	GENERAL ITEMS				
	OTHER SITE SYSTEMS				
	GENERAL REQUIREMENTS, INCL TRAFFIC CONTROL, SAFETY, CONTINUAL CLEANING, ALLOW	1	LS	2,500,000.00	2,500,000
	SITE BOUNDARY FENCING	1,300	LF	75.00	97,500
	NEW/TEMPORARY SIGNAGE, ALLOW	1	LS	100,000.00	100,000
	SWPP, ALLOW	1	LS	100,000.00	100,000
	MISCELLANEOUS WORKS, ALLOW	1	LS	2,000,000.00	2,000,000
	SUBTOTAL X - GENERAL ITEMS			993.27	4,797,500

LELAND SAYLOR ASSOCIATES

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AWTR2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP
DESCRIPTION:	CONCEPT ESTIMATE - WILLOW TUNNEL	ESTIMATE DATE:	3/14/2022
	CIVIL AND STRUCTURAL ONLY, FULL TUNNEL, NO FINISH	GSF:	19,950
	WEST HALF TUNNEL+NORTH RAMP - DRAWINGS TC2-3		

CONCEPT ESTIMATE

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
PHASE 2	WEST HALF TUNNEL+NORTH RAMP - DRAWINGS TC2-3				
A	SHIFT WILLOW ROAD TO THE EAST			103.11	2,057,074
B	ACCOMMODATE UTILITIES: WEST TUNNEL			75.19	1,500,000
D	INSTALL SHORING			184.98	3,690,273
E	DEMOLISH SHORING WEST END OF EAST TUNNEL			2.49	49,583
F	EXCAVATE TUNNEL			92.77	1,850,756
G	CONSTRUCT TUNNEL & REPLACE ROAD			233.33	4,654,875
H	ACCOMMODATE UTILITIES - NORTH RAMP			75.19	1,500,000
I	EXCAVATE AND CONSTRUCT NORTH RAMP			165.93	3,310,378
X	GENERAL ITEMS			420.11	8,381,250
	TOTAL DIRECT	19,950		1,353.09	26,994,188
	PRORATES				
	General Conditions	10.00%			2,699,419
	Design Contingency	25.00%			6,748,547
	Escalation EXCLUDED	0.00%			-
	SUBTOTAL	19,950		1,826.67	36,442,154
	Bonds / Insurance	2.50%			911,054
	Contractors Fee	5.50%			2,004,318
	TOTAL CONSTRUCTION COSTS	19,950		1,972.81	39,357,526

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AWTR2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP
DESCRIPTION:	CONCEPT ESTIMATE - WILLOW TUNNEL	ESTIMATE DATE:	3/14/2022
	CIVIL AND STRUCTURAL ONLY, FULL TUNNEL, NO FINISH	GSF:	19,950
	WEST HALF TUNNEL+NORTH RAMP - DRAWINGS TC2-3		

CONCEPT ESTIMATE

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
ESTIMATE DETAIL					
A	SHIFT WILLOW ROAD TO THE EAST				
	CLEAR AND GRUB ALLOWANCE	60,000	SF	3.00	180,000
	LIFT AND SET ASIDE RAILROAD TRACKS, REINSTALL WITHIN TEMPORARY ROAD PAVEMENT	1	LS	100,000.00	100,000
	DEMOLISH AND ROUGH GRADE NEW ROUTE	45,000	SF	5.00	225,000
	NEW ROAD PAVEMENT, AC WITH AGGREGATE BASE	18,425	SF	14.00	257,950
	CURBS/GUTTERS	2,948	LF	60.00	176,880
	NEW TEMP. SIDEWALKS (BIKE/PED)	3,500	SF	10.00	35,000
	RELOCATE LIGHT POLE	1	EA	25,000.00	25,000
	UTILITIES ADJUST ALLOWANCE	1	LS	100,000.00	100,000
	SIGNAGE	1	LS	25,000.00	25,000
	STRIPING	18,425	SF	1.75	32,244
	DEMO AND RESTORE AT COMPLETION, INCL NON CALTRANS PROPERTY DISTURBED	60,000	SF	15.00	900,000
	SUBTOTAL A - SHIFT WILLOW ROAD TO THE EAST			103.11	2,057,074
B	ACCOMMODATE UTILITIES: WEST TUNNEL				
	NOTE: MOST UTILITIES IMPACTS AT TUNNEL ARE IN PH 2				
	PROTECT IN PLACE OR TEMPORARILY RE-ROUTE AND LATER REINSTORE (E.) GAS LINE	100	LF		IN PHASE 1
	MAIN DEEP 78" STORM WATER DRAIN				IN PHASE 1
	ALL OTHER UTILITY RELOCATIONS/PROTECT IN PLACE, INCLUDING GAS, JOINT TRENCH, SANITARY SEWER, SANITARY SEWER FORCE MAIN, STORM DRAIN, TLECOM, WATER, FIRE WATER. NO SIZES PROVIDED, EXTENSIVE SCOPE, ALLOW	1	LS	1,500,000.00	1,500,000
	SUBTOTAL B - ACCOMMODATE UTILITIES: WEST TUNNEL			75.19	1,500,000
C	SHIFT FACEBOOK WAY TO THE NORTH				
	CLEAR AND GRUB ALLOWANCE	13,600	SF	3.00	40,800
	DEMOLISH AND ROUGH GRADE NEW ROUTE	10,200	SF	5.00	51,000
	NEW ROAD PAVEMENT, AC WITH AGGREGATE BASE	7,500	SF	14.00	105,000
	CURBS/GUTTERS	1,200	LF	60.00	72,000
	UTILITIES ADJUST ALLOWANCE	1	LS	35,000.00	35,000
	SIGNAGE	1	LS	15,000.00	15,000
	STRIPING	7,500	SF	1.75	13,125
	DEMO AND RESTORE AT COMPLETION	13,600	SF	15.00	204,000
	SUBTOTAL C - SHIFT FACEBOOK WAY TO THE NORTH			26.86	535,925

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AWTR2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP
DESCRIPTION:	CONCEPT ESTIMATE - WILLOW TUNNEL	ESTIMATE DATE:	3/14/2022
	CIVIL AND STRUCTURAL ONLY, FULL TUNNEL, NO FINISH	GSF:	19,950
	WEST HALF TUNNEL+NORTH RAMP - DRAWINGS TC2-3		

CONCEPT ESTIMATE

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
D	INSTALL SHORING				
	SECANT PILE SHORING, APPROX 412 LF ON PLAN:				
	RELOCATE MOBILIZATION	1	LS	75,000.00	75,000
	GUIDE WALLS	412	LF	300.00	123,600
	DRILLED PILES, CONCRETE, STEEL CASE (TEMP), 36" DIA, 3" OVERLAP, TYPICALLY 40' DEEP	154	EA	20,000.00	3,076,364
	REINFORCING STEEL (MALE PIERS)	184,582	LB	2.25	415,309
	SUBTOTAL D - INSTALL SHORING			184.98	3,690,273
E	DEMOLISH SHORING WEST END OF EAST TUNNEL				
	DEMOLISH AND REMOVE SECANT PILE SHORING INSTALLED IN PHASE 1 (CROSS WALL ONLY)	117	CY	425.00	49,583
	SUBTOTAL E - DEMOLISH SHORING WEST END OF EAST TUNNEL			2.49	49,583
F	EXCAVATE TUNNEL				
	EXCAVATE FOR TUNNEL BOX, TO 25 FT, INCL OFFHAUL	6,806	CY	100.00	680,556
	INSTALL BRACING (ONE LEVEL), ALLOW	161,700	LB	6.00	970,200
	DEWATERING, ALLOW (NEED TO DETERMINE OUTFALL/FEEES IF APPLY)	1	LS	200,000.00	200,000
	SUBTOTAL F - EXCAVATE TUNNEL			92.77	1,850,756
G	CONSTRUCT TUNNEL & REPLACE ROAD				
	TUNNEL BOX BASE SLAB, REINFORCED CONCRETE, 3' THICK	7,350	SF	150.00	1,102,500
	TUNNEL BOX WALLS, REINFORCED CONCRETE, 2' THICK, ASSUME POUR AGAINST SECANT PILE SHORING, ONE FACE FORMWORK, WITH FORM LINER	4,200	SF	150.00	630,000
	TUNNEL BOX LID, REINFORCED CONCRETE, 3' THICK, FORMED HIGH SUPPORT, POURED IN SECTIONS	7,350	SF	225.00	1,653,750
	WATERPROOFING ENTIRE BOX	18,900	SF	30.00	567,000
	LIGHTING ALLOWANCE, INCL CONDUIT & CABLING, CONTROLS, TO UTILITY BOX WITH POC	6,650	SF	45.00	299,250
	CUT BACK AND REMOVE TOP 5' OF SECANT SHORING, INCL GUIDE WALLS	412	LF	166.67	68,667

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AWTR2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP
DESCRIPTION:	CONCEPT ESTIMATE - WILLOW TUNNEL	ESTIMATE DATE:	3/14/2022
	CIVIL AND STRUCTURAL ONLY, FULL TUNNEL, NO FINISH	GSF:	19,950
	WEST HALF TUNNEL+NORTH RAMP - DRAWINGS TC2-3		

CONCEPT ESTIMATE

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
	BACKFILL ON TOP OF TUNNEL LID, APPROX 6' THICK, IMPORTED FILL	1,633	CY	100.00	163,333
	NEW ROAD PAVEMENT, AC WITH AGGREGATE BASE ON TUNNEL LID (REINSTORE PAVEMENT WHERE TEMPORARY ROADWAY DEMOLISHED, SEE ITEM A ABOVE)	3,675	SF	18.00	66,150
	CURBS/GUTTERS	320	LF	60.00	19,200
	NEW SIDEWALKS	160	SF	25.00	4,000
	RELOCATE LIGHT POLE	1	EA	25,000.00	25,000
	SIGNAGE	1	LS	15,000.00	15,000
	STRIPING	3,675	SF	3.00	11,025
	TRANSITIONS TO (E.) RETAINED ROADWAY	2	EA	15,000.00	30,000
	REINSTATE FACEBOOK WAY: SEE ITEM C ABOVE				
SUBTOTAL G - CONSTRUCT TUNNEL & REPLACE ROAD				233.33	4,654,875
H	ACCOMMODATE UTILITIES - NORTH RAMP				
	NORTH RAMP ZONE UTILITY RELOCATIONS/PROTECT IN PLACE, INCLUDING ELECTRICAL, GAS, JOINT TRENCH, SANITARY SEWER, SANITARY SEWER FORCE MAIN, STORM DRAIN, TLECOM, WATER, FIRE WATER. NO SIZES PROVIDED, EXTENSIVE SCOPE, ALLOW	1	LS	1,500,000.00	1,500,000
SUBTOTAL H - ACCOMMODATE UTILITIES - NORTH RAMP				75.19	1,500,000
I	EXCAVATE AND CONSTRUCT NORTH RAMP				
	CLEAR AND GRUB ALLOWANCE	18,250	SF	3.00	54,750
	DEMOLISH AND REMOVE SECANT PILE SHORING INSTALLED IN PHASE 2 (CROSS WALL ONLY)	117	CY	425.00	49,583
	EXCAVATE FOR NORTH RAMP, FROM 25 FT, INCL OFFHAUL	7,758	CY	100.00	775,833
	INSTALL RETAINING WALLS, INCL FOUNDATIONS	7,500	SF	190.00	1,425,000
	BACKFILL, GRADING	2,586	CY	100.00	258,611
	NEW ROAD PAVEMENT, AC WITH AGGREGATE BASE	12,600	SF	18.00	226,800
	CURBS/GUTTERS	1,200	LF	60.00	72,000
	NEW SIDEWALKS	600	SF	25.00	15,000
	LIGHTING, ALLOW	12,600	SF	25.00	315,000
	SIGNAGE	1	LS	50,000.00	50,000
	STRIPING	12,600	SF	3.00	37,800
	TRANSITIONS TO (E.) RETAINED ROADWAY	2	EA	15,000.00	30,000
SUBTOTAL I - EXCAVATE AND CONSTRUCT NORTH RAMP				165.93	3,310,378

LELAND SAYLOR ASSOCIATES

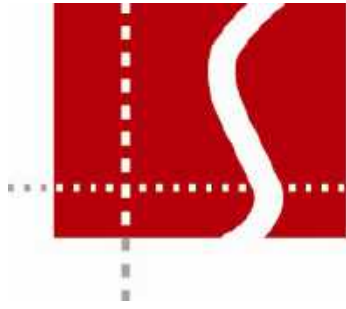
PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AWTR2
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP
DESCRIPTION:	CONCEPT ESTIMATE - WILLOW TUNNEL	ESTIMATE DATE:	3/14/2022
	CIVIL AND STRUCTURAL ONLY, FULL TUNNEL, NO FINISH	GSF:	19,950
	WEST HALF TUNNEL+NORTH RAMP - DRAWINGS TC2-3		

CONCEPT ESTIMATE

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
X	GENERAL ITEMS				
	OTHER SITE SYSTEMS				
	GENERAL REQUIREMENTS, INCL TRAFFIC CONTROL, SAFETY, CONTINUAL CLEANING, ALLOW	1	LS	3,000,000.00	3,000,000
	SITE BOUNDARY FENCING	1,750	LF	75.00	131,250
	NEW/TEMPORARY SIGNAGE, ALLOW	1	LS	100,000.00	100,000
	SWPP, ALLOW	1	LS	150,000.00	150,000
	WORKS RELATED TO MOVING/TEMPORARILY RE-LOCATING AND FINALLY REINSTATING ALL CONTROLS, LIGHTS, SIGNALS, BARRIERS, ETC ASSOCIATED WITH RAILROAD TRACKS ALLOW	1	LS	2,500,000.00	2,500,000
	MISCELLANEOUS WORKS, ALLOW	1	LS	2,500,000.00	2,500,000
	SUBTOTAL X - GENERAL ITEMS			420.11	8,381,250

ATTACHMENT #6:

**MARCH 2022 CONSTRUCTION COST ESTIMATE – ELEVATED
PARK**



**Leland Saylor
Associates**

A Certified DVBE

CONCEPT ESTIMATE - ELEVATED PARK

MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES
(FACEBOOK)
MENLO PARK, CA

LSA JOB NUMBER:
21-079AEPR1

March 17, 2022

PREPARED FOR
BAY AREA ECONOMICS (BAE)
BY LELAND SAYLOR ASSOCIATES

1777 Oakland Blvd, Ste 103 | Walnut Creek | CA | 94596
415-291-3200 | 415-291-3201 (f) | www.lelandsaylor.com



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK) JOB NUMBER: 21-079AEPR1
LOCATION: MENLO PARK, CA PREPARED BY: MP
CLIENT: BAY AREA ECONOMICS (BAE) BID DATE:
DESCRIPTION: CONCEPT ESTIMATE - ELEVATED PARK ESTIMATE DATE: 3/17/2022

CONTENTS

SECTION	DESCRIPTION	PAGE
I	PREFACE AND NOTES TO THE ESTIMATE	3
II	SUMMARY OF THE ESTIMATE	9
III	COMMUNITY AMENITIES ELEVATED PARK	12
IV	EQUIVALENT AT-GRADE PARK	15



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - ELEVATED PARK**

JOB NUMBER: **21-079AEPR1**
PREPARED BY: **MP**
CHECKED BY: **MP**
ESTIMATE DATE: **3/17/2022**

SECTION I

PREFACE AND NOTES TO THE ESTIMATE



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - ELEVATED PARK

JOB NUMBER: 21-079AEPR1
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 3/17/2022

PREFACE AND NOTES TO THE ESTIMATE

1.0 PROJECT SYNOPSIS

1.1 TYPE OF STUDY:

CONCEPT ESTIMATE - ELEVATED PARK
 NOTE: ROUGH ORDER OF MAGNITUDE ONLY

1.2 PROJECT DESCRIPTION OF ELEMENTS:

Construction Type:	Steel framed structure
Foundation Type:	Assume piled foundations and pile caps
Exterior Wall Type:	None, but tubular "wrap", mesh guardrail
Roof Type:	None, open park
Stories Below Grade:	None
Stories Above Grade:	One
Sitework:	At grade sitework excluded
Plumbing System:	Drainage and irrigation only
Mechanical System:	None anticipated
Fire Protection System:	None anticipated
Electrical Service:	Park lighting
Special Construction:	
Other Specialized Services:	

1.3 GENERAL NOTES REGARDING PROJECT / BASIS OF ESTIMATE / EXECUTIVE SUMMARY:

This project is part of a much wider mixed use development. This study is for the proposed elevated park only and is prepared to allow reasonable cost allocation to specific project elements providing community amenities value, namely the elevated park use. Very little design definition is available. The estimate establishes an equivalent at-grade park cost, and then adds for the elevated structure and the impacts of building above grade. This is essentially an elaborate roof-top park, but also carries the full cost of the structure normally attributed to the building. NOTE: This is rough order of magnitude only - it is strongly recommended that a more specific estimate be developed based on defined design parameters (especially for structural).



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - ELEVATED PARK

JOB NUMBER: 21-079AEPR1
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 3/17/2022

PREFACE AND NOTES TO THE ESTIMATE

1.4 CONTROL QUANTITIES:

THIS SECTION NOT USED - REFER TO ESTIMATE SECTIONS

2.0 DEFINITIONS

2.1 ESTIMATE OF COST:

An Estimate of Cost is prepared from a survey of the quantities of work; items prepared from written or drawn information provided at the "PHASE", working drawing or bid-documents stage of the design. Historical costs, information provided by contractors and suppliers, plus judgmental evaluation by the Estimator are used as appropriate as the basis for pricing. Allowances as appropriate will be included for items of work which are not indicated on the design documents provided that the Estimator is made aware of them, or which, in the judgment of the Estimator, are required for completion of the work. We cannot, however, be responsible for items or work of an unusual nature of which we have not been informed.

2.2 BID:

An offer to enter a contract to perform work for a fixed sum, to be completed within a limited period of time.

3.0 BIDS & CONTRACTS

3.1 MARKET CONDITIONS:

In the current market conditions for construction, our experience shows the following results on competitive bids, as a differential from company final estimates:

Number of Bids	Percentage Differential
1	+25 to 100%
2 - 3	+10 to 25%
4 - 5	0 to +10%
6 - 7	0 to -10%
8 or more	-10 to -20%



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - ELEVATED PARK

JOB NUMBER: 21-079AEPR1
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 3/17/2022

PREFACE AND NOTES TO THE ESTIMATE

Accordingly, it is extremely important to ensure that a minimum of 4 to 5 valid bids are received. Since we have no control over the bid process, there is no guarantee that proposals, bids or construction cost will not vary from our opinions or our estimates. Please see Competitive Bidding Statement in the estimate detail section for more information.

4.0 ESTIMATE DOCUMENTS

4.1 This Estimate has been compiled from the following documents and information supplied:

DRAWINGS:

Architectural Control Package - Parcel 1, dated 09/07/21
 Structural Package dated 03/19/2021

SPECIFICATIONS / PROJECT MANUAL:

None

COSTS PROVIDED BY OTHERS:

None

4.2 The user is cautioned that significant changes in the scope of the project, or alterations to the project documents after completion of the estimate level or job type can cause major cost changes.

5.0 GROSS SQUARE FEET

	GSF	
ELEVATED PARK	85,055	PER DRAWINGS

6.0 WAGE RATES

6.1 **MARKET WAGE RATES:**

This Estimate is based on prevailing wage-rates and conditions currently applicable in Menlo Park, CA



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - ELEVATED PARK

JOB NUMBER: 21-079AEPR1
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 3/17/2022

PREFACE AND NOTES TO THE ESTIMATE

7.0 PRORATE ADDITIONS TO THE ESTIMATE

7.1 GENERAL CONDITIONS / GENERAL REQUIREMENTS: 10.00%

An allowance based on 10% of the construction costs subtotal has been included for Contractor's General Conditions and General Requirements.

7.2 DESIGN CONTINGENCY: 18.00%

An allowance based on 18% of the construction costs subtotal has been included for Design Contingency.

NOTE: This allowance is intended to provide a Design Contingency sum only; for use during the design process. It is not intended to provide for a Construction Contingency sum.

7.3 ESCALATION: EXCLUDED 0.00%

An allowance of 0% has been included in this estimate for construction material & labor cost escalation up to the anticipated mid-point of construction, based on the following assumptions:

NONE ALLOWED	
Construction start date:	
Construction period:	
Mid-point of construction:	
Annual escalation rate:	
Allowance for escalation:	0.00%

No allowance has been made for Code Escalation or Technological Escalation.

7.4 REMOTE SITE FACTOR: 0.00%

No costs relating to project Remote Site are included in the price.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - ELEVATED PARK

JOB NUMBER: 21-079AEPR1
 PREPARED BY: MP
 BID DATE:
 ESTIMATE DATE: 3/17/2022

PREFACE AND NOTES TO THE ESTIMATE

7.5 PHASING ALLOWANCE: 0.00%

No costs relating to Phasing is included in the price.

7.6 BONDS AND INSURANCE: 2.50%

An allowance of 2.5% of the construction cost subtotal is included to provide for the cost of Payment and Performance Bonds, if required.

7.7 CONTRACTOR'S FEE: 4.50%

An allowance based on 4.5% of the construction cost subtotal is included for the Contractor's office Overhead and Profit. Office overhead of the contractor is always included with the fee.

All field overhead of the contractor is included in the General Conditions section of the estimate.

8.0 SPECIAL NOTES PERTAINING TO THIS ESTIMATE

8.1 SPECIFIC INCLUSIONS:

The following items are specifically included in this estimate:
 Refer Detailed estimates

8.2 SPECIFIC EXCLUSIONS:

The following items are specifically excluded from this estimate:

- Design & soft Costs
- Program/Construction Management
- Owner Soft Costs
- Legal Fees
- Special Inspections
- Escalation - All costs are current \$
- Demolition/Site acquisition & Prep
- Site Development & Landscaping



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - ELEVATED PARK**

JOB NUMBER: **21-079AEPR1**
PREPARED BY: **MP**
CHECKED BY: **MP**
ESTIMATE DATE: **3/17/2022**

SECTION II

SUMMARY OF THE ESTIMATE

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - ELEVATED PARK
 SUMMARY OF THE ESTIMATE

LSA JOB NO: 21-079AEPR1
 PREPARED BY: MP
 CHECKED BY: MP
 DATE: 3/17/2022
 BASE DATE: 11/22/2021

CONCEPT ESTIMATE - ELEVATED PARK

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
SUMMARY OF THE ESTIMATE					
1.0	\$FROM COST-MODEL CONSTRUCTION COSTS				
	ELEVATED PARK	85,055	GSF	1,620.16	\$137,802,755
	ADJUST FOR MAY 2021 PRICING	-3.00%			\$ (4,134,083)
	TOTAL \$FROM CONSTRUCTION COST, MAY 2021:				\$ 133,668,672
	PRORATES ARE INCLUDED IN ABOVE FIGURES				
	General Conditions	10.00%			
	Design Contingency	18.00%			
	Escalation EXCLUDED, ADJUST BACK TO MAY 2021 BASE DATE, see above				
	Bonds / Insurance	2.50%			
	Contractors Fee	4.50%			

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AEPR1
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP
DESCRIPTION:	CONCEPT ESTIMATE - ELEVATED PARK	DATE:	3/17/2022
	SUMMARY OF THE ESTIMATE	BASE DATE:	11/22/2021

CONCEPT ESTIMATE - ELEVATED PARK

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
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Competitive Bidding

The prices in this Estimate are based on Competitive Bidding. Competitive Bidding is receiving responsive bids from at least five (5) or more General Contractors and three (3) or more responsive bids from Major Subcontractors or Trades. Major Subcontractors are Structural Steel, Plaster / EIFS Contractors, Mechanical, Plumbing and Electrical Subcontractors.

Without Competitive Bidding, Contractor bids can and have ranged from 25%- to 100% over the prices in this Estimate, depending on the size of the job.

We urge you to notify your client of the existing bidding climate, and work with them to ensure that the project is adequately publicized so that they can get the minimum number of bids for competitive bidding. Please contact us if you need ideas about how to publicize your project.



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - ELEVATED PARK**

JOB NUMBER: **21-079AEPR1**
PREPARED BY: **MP**
CHECKED BY: **MP**
ESTIMATE DATE: **3/17/2022**

SECTION III

COMMUNITY AMENITIES

ELEVATED PARK

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - ELEVATED PARK
 ELEVATED PARK

LSA JOB NO: 21-079AEPR1
 PREPARED BY: MP
 CHECKED BY: MP
 DATE: 3/17/2022
 GSF 85,055

CONCEPT ESTIMATE - ELEVATED PARK

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
SUMMARY OF THE ESTIMATE					
	ELEVATED PARK				
1.0	EQUIVALENT AT-GRADE PARK	85,055	GSF	95.67	\$ 8,137,431
2.0	ADD FOR ELEVATED STRUCTURE:				
2.1	STRUCTURAL: VERY ROUGH ORDER OF MAGNITUDE, PRE-DESIGN				
2.1.1	FOUNDATIONS				
2.1.1.1	MOBILIZATION	1	LS	150,000.00	\$ 150,000
2.1.1.2	AUGER DRILLED PIERS, REINFORCED CONCRETE, 72" DIA, 140' DEEP	96	EA	168,000.00	\$ 16,128,000
2.1.1.2	REINFORCED CONCRETE PILE CAPS	4,393	CY	1,350.00	\$ 5,930,500
2.1.2	STEEL SUPPORT STRUCTURE RAISING 30', BRIDGE STRUCTURE, TOTAL DESIGN TONS PER NARRATIVE PLUS 7.5% WASTE & CONNECTIONS	1,505	TONS	8,000.00	\$ 12,040,000
2.1.3	STEEL SUPPORT STRUCTURE RAISING 30', NON BRIDGE STRUCTURE, 48 PSF PER NARRATIVE, PLUS 10% WASTE & CONNECTIONS	1,810	TONS	5,500.00	\$ 9,954,186
	BRBF, ALLOW 10 PSF	343	TONS	5,500.00	\$ 1,885,263
2.1.4	BASE PLATES/CONNECTIONS	60	EA	20,000.00	\$ 1,200,000
2.1.5	LOCK UP/MOVEMENT JOINTS	1	LS	500,000.00	\$ 500,000
2.1.6	AESS PREMIUM	905	TONS	4,000.00	\$ 3,619,704
2.1.7	FIRE PROTECTION, INTUMESCENT	4,220	TONS	750.00	\$ 3,164,834
2.1.8	METAL DECK AND LIGHTWEIGHT CONCRETE SUSPENDED SLAB	68,555	SF	16.00	\$ 1,096,880
2.2	VOLUME CREATION - SIDE WALLS	12,200	SF	50.00	\$ 610,000
2.3	WATERPROOFING	85,055	SF	24.00	\$ 2,041,320
2.4	FAÇADE "WRAP", TUBE GRID, AND ALLOW METAL PANEL SYSTEM	114,192	SF	155.00	\$ 17,699,760
2.5	MESH GUARDRAIL	2,584	LF	450.00	\$ 1,162,800
2.6	PAINTING EXPOSED SURFACES	85,055	SF	5.00	\$ 425,275
2.7	VERTICAL TRANSPORTATION - STAIRS AND ELEVATOR COMPLETE	5	EA	1,000,000.00	\$ 5,000,000
2.8	ENHANCED SIGNAGE & WAYFINDING	85,055	SF	1.25	\$ 106,319
2.9	STRUCTURAL FILL/FOAM	4,725	CY	140.00	\$ 661,539
2.10	ROOT BALL FOR TREES	205	EA	2,500.00	\$ 512,500
2.11	ELEVATED DRAIN SYSTEM (SILVA)	38,267	GSF	60.00	\$ 2,296,020
2.12	VERTICAL SERVICES FEEDS AND LEADERS	1	LS	500,000.00	\$ 500,000
2.13	SERVICES DUCT BANK	1,220	LF	650.00	\$ 793,000

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - ELEVATED PARK
 ELEVATED PARK

LSA JOB NO: 21-079AEPR1
 PREPARED BY: MP
 CHECKED BY: MP
 DATE: 3/17/2022
 GSF 85,055

CONCEPT ESTIMATE - ELEVATED PARK

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
2.14	HOISTING/CRANEAGE	1	LS	2,500,000.00	\$ 2,500,000
2.15	AT GRADE SITE DEVELOPMENT UNDER ELEVATED PARK, ASSUMED BY OTHER PROJECT(S)				EXCLUDED
2.16	MISC ITEMS	1	LS	2,500,000.00	\$ 2,500,000
	PRORATES ADD	36.96%	%		\$ 37,187,426
TOTAL \$FROM CONSTRUCTION COSTS					\$ 137,802,755
	PRORATES ARE INCLUDED IN ABOVE FIGURES General Conditions Design Contingency Escalation EXCLUDED, ADJUST BACK TO MAY 2021 BASE DATE, see above	10.00% 18.00%			
	Bonds / Insurance Contractors Fee	2.50% 4.50%			

Competitive Bidding

The prices in this Estimate are based on Competitive Bidding. Competitive Bidding is receiving responsive bids from at least five (5) or more General Contractors and three (3) or more responsive bids from Major Subcontractors or Trades. Major Subcontractors are Structural Steel, Plaster / EIFS Contractors, Mechanical, Plumbing and Electrical Subcontractors.

Without Competitive Bidding, Contractor bids can and have ranged from 25%-to 100% over the prices in this Estimate, depending on the size of the job.



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - ELEVATED PARK**

JOB NUMBER: **21-079AEPR1**
PREPARED BY: **MP**
CHECKED BY: **MP**
ESTIMATE DATE: **3/17/2022**

SECTION IV

EQUIVALENT AT-GRADE PARK

LELAND SAYLOR ASSOCIATES

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079AEPR1
LOCATION:	MENLO PARK, CA	PREPARED BY:	MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP
DESCRIPTION:	CONCEPT ESTIMATE - ELEVATED PARK EQUIVALENT AT-GRADE PARK	ESTIMATE DATE:	3/17/2022
		GSF:	85,055

CONCEPT ESTIMATE

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G	SITWORK				
G10	SITE PREPARATION			10.52	894,653
G20	SITE IMPROVEMENTS			70.32	5,980,646
G30	SITE CIVIL/MECHANICAL UTILITIES			5.59	475,275
G40	SITE ELECTRICAL UTILITES			5.72	486,858
G90	OTHER SITWORK			3.53	300,000
				SITWORK TOTAL	95.67
	TOTAL SITE & BUILDING	85,055		95.67	8,137,431
	PRORATES				
	General Conditions	10.00%			813,743
	Design Contingency	18.00%			1,464,738
	Escalation EXCLUDED, ADJUST BACK TO MAY 2021 BASE DATE, see above	0.00%			-
	SUBTOTAL	85,055		122.46	10,415,911
	Bonds / Insurance	2.50%			260,398
	Contractors Fee	4.50%			468,716
	TOTAL PROJECT COSTS	85,055		131.03	11,145,025

ESTIMATE DETAIL

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - ELEVATED PARK
 EQUIVALENT AT-GRADE PARK

LSA JOB NO: 21-079AEPRI
 PREPARED BY: MP
 CHECKED BY: MP
 ESTIMATE DATE: 3/17/2022
 GSF: 85,055

CONCEPT ESTIMATE

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G10	SITE PREPARATION				
G1010	SITE CLEARING CLEAR AND GRUB ALLOWANCE INCLUDING MATURE TREES AND STUMP: EXCLUDE, NOT APPLICABLE				
SUBTOTAL G1010 - SITE CLEARING				-	-
G1020	SITE DEMOLITION AND RELOCATIONS DEMO EXISTING BUILDING AND SITE: ASSUME NIC POSSIBLE UNDERGROUND UTILITIES RELOCATION ALLOWANCES	85,055	SF	3.00	255,165
SUBTOTAL G1020 - SITE DEMOLITION AND RELOCATIONS				3.00	255,165
G1030	SITE EARTHWORK SOIL FOR SHRUB SOIL FOR TURF SOIL FOR GROUND COVER SOIL FOR OTHER AREAS GRADING/MOUNDING	3,887 276 288 3,425 85,055	CY CY CY CY SF	65.00 65.00 65.00 65.00 1.50	252,645 17,935 18,691 222,633 127,583
SUBTOTAL G1030 - SITE EARTHWORK				7.52	639,488
G2030	PEDESTRIAN PAVING AGGREGATE BASE COURSES BASE FOR PAVING, ALLOW 8" PLAZA PAVING MEANDERING PATH, APPROX 5' WIDE ELEVATED PLAZA CRESCENT PATH, APPROX 10' WIDE CIRCULAR PLAY SURFACE (ASSUMED) FOR PLAY STRUCTURE	982 15,223 6,100 4,036 13,800 1,002	CY SF SF SF SF	75.00 35.00 28.00 42.00 24.00 40.00	73,629 532,805 170,800 169,512 331,200 40,080
SUBTOTAL G2030 - PEDESTRIAN PAVING				15.50	1,318,026

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - ELEVATED PARK
EQUIVALENT AT-GRADE PARK**

LSA JOB NO: **21-079AEPRI**
PREPARED BY: **MP**
CHECKED BY: **MP**
ESTIMATE DATE: **3/17/2022**
GSF: **85,055**

CONCEPT ESTIMATE

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G2040	SITE DEVELOPMENT				
	CHAIR	120	EA	350.00	42,000
	ROUND TABLE 4'	30	EA	650.00	19,500
	CENTRAL CIRCLE IN PICNIC PLAZA, ASSUMED TO BE FOUNTAIN, PUMPS AND POWER	1	LS	50,000.00	50,000
	PLAY CIRCLE/ HAMMOCK + PLAY STRUCTURE	7	EA	5,000.00	35,000
	RECTANGULAR SEATS ASSUME CONCRETE (2'6"X2'6")	17	EA	750.00	12,750
	TRASH AND RECYCLE BIN SET (ASSUMED)	15	EA	1,800.00	27,000
	GLAZED GUARDRAIL	2,584	LF	600.00	1,550,400
	SIGNAGE/WAYFINDING				
	SUBTOTAL G2040 - SITE DEVELOPMENT			20.42	1,736,650
G2050	LANDSCAPING				
	MAIN 72" BOX TREE AT CRESCENT	55	EA	2,500.00	137,500
	OTHER TREES, ALLOW 150 EA	150	EA		
	15% 24"	23	EA	3,500.00	78,750
	25% 48"	37	EA	4,500.00	164,250
	60% 72"	90	EA	12,000.00	1,080,000
	SOD AT OPEN GREEN	3,661	SF	5.00	18,305
	15 GAL SHRUB	335	EA	450.00	150,750
	1 GAL SHRUB	1,117	EA	45.00	50,265
	TREE GRATES, ALLOW FOR ALL TREES PITS	204	EA	950.00	193,800
	BIORETENTION				
	BIORETENTION, 3/L6.00 (REINFORCED CONCRETE SLAB+WATERPROOFING, DRAINAGE AND PROTECTION COMPOSITE, SOD+ GEOTEXTILE FABRIC, 3" MULCH	23,390	SF	31.50	736,785
	3" MULCH AT OTHER AREAS	11,425	SF	2.50	28,563
	IRRIGATION				
	DRIP IRRIGATION+TREE BUBBLERS	38,267	SF	7.50	287,003
	SUBTOTAL G2050 - LANDSCAPING			34.40	2,925,970
				70.32	5,980,646

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - ELEVATED PARK
 EQUIVALENT AT-GRADE PARK

LSA JOB NO: 21-079AEPR1
 PREPARED BY: MP
 CHECKED BY: MP
 ESTIMATE DATE: 3/17/2022
 GSF: 85,055

CONCEPT ESTIMATE

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G30	SITE CIVIL/MECHANICAL UTILITIES				
G3010	WATER SUPPLY				
	WATER SUPPLY	1	LS	50,000.00	50,000
	SUBTOTAL G3010 - WATER SUPPLY			0.59	50,000
G3020	SANITARY SEWER				
	SUBTOTAL G3020 - SANITARY SEWER			-	-
G3030	STORM SEWER				
	DRAINAGE PROVISION	85,055	SF	5.00	425,275
	SUBTOTAL G3030 - STORM SEWER			5.00	425,275
	SUBTOTAL G30 - SITE CIVIL/MECHANICAL UTILITIES			5.59	475,275
G40	SITE ELECTRICAL UTILITES				
G4010	ELECTRICAL DISTRIBUTION				
	SEE LIGHTING				
	SUBTOTAL G4010 - ELECTRICAL DISTRIBUTION			-	-
G4020	SITE LIGHTING				
	15' POLE LIGHTS AT 60' CENTERS	24	EA	4,500.00	108,000
	BOLLARD LIGHTS AT MEANDERING PATH, ALLOW 20' SPACING	62	EA	1,650.00	102,300
	CONDUIT & CABLE	2,440	LF	18.00	43,920
	PANEL/CONNECTIONS	1	LS	20,000.00	20,000
	EMERGENCY LIGHTS	85,055	SF	1.00	85,055
	SUBTOTAL G4020 - SITE LIGHTING			4.22	359,275
G4030	SITE COMMUNICATIONS & SECURITY				
	ROUGH IN INFRASTRUCTURE ALLOWANCE	85,055	SF	1.50	127,583
	SUBTOTAL G4030 - SITE COMMUNICATIONS & SECURITY			1.50	127,583

LELAND SAYLOR ASSOCIATES

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - ELEVATED PARK
 EQUIVALENT AT-GRADE PARK

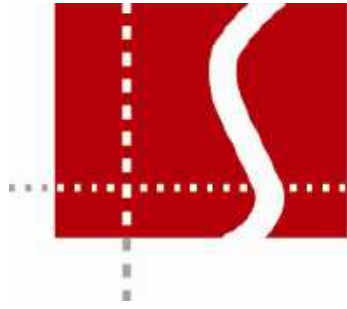
LSA JOB NO: 21-079AEPR1
 PREPARED BY: MP
 CHECKED BY: MP
 ESTIMATE DATE: 3/17/2022
 GSF: 85,055

CONCEPT ESTIMATE

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G4090	OTHER SITE ELECTRICAL UTILITIES ASSUME NOT REQUIRED				
	SUBTOTAL G4090 - OTHER SITE ELECTRICAL UTILITIES			-	-
	SUBTOTAL G40 - SITE ELECTRICAL UTILITES			5.72	486,858
G90	OTHER SITEWORK				
G9090	OTHER SITE SYSTEMS GENERAL REQUIREMENTS	1	LS	300,000.00	300,000
	SUBTOTAL G9090 - OTHER SITE SYSTEMS			3.53	300,000
	SUBTOTAL G90 - OTHER SITEWORK			3.53	300,000

ATTACHMENT #7:

**MARCH 2022 CONSTRUCTION COST ESTIMATE – TOWN
SQUARE**



**Leland Saylor
Associates**

A Certified DVBE

CONCEPT ESTIMATE - TOWN SQUARE

**MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES
(FACEBOOK)
MENLO PARK, CA**

LSA JOB NUMBER:
21-079ATSR1B

March 16, 2022

PREPARED FOR
BAY AREA ECONOMICS (BAE)
BY LELAND SAYLOR ASSOCIATES

1777 Oakland Blvd, Ste 103 | Walnut Creek | CA | 94596
415-291-3200 | 415-291-3201 (f) | www.lelandsaylor.com



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - TOWN SQUARE**

JOB NUMBER: **21-079ATSR1B**
PREPARED BY: **SJ, MP**
BID DATE:
ESTIMATE DATE: **3/16/2022**

CONTENTS

SECTION	DESCRIPTION	PAGE
I	PREFACE AND NOTES TO THE ESTIMATE	3
II	SUMMARY OF THE ESTIMATE	9
III	COMMUNITY AMENITIES CONCEPT ESTIMATE - TOWN SQUARE	12



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - TOWN SQUARE**

JOB NUMBER: **21-079ATSR1B**
PREPARED BY: **SJ, MP**
CHECKED BY: **MP**
ESTIMATE DATE: **3/16/2022**

SECTION I

PREFACE AND NOTES TO THE ESTIMATE



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - TOWN SQUARE

JOB NUMBER: 21-079ATSR11
 PREPARED BY: SJ, MP
 BID DATE:
 ESTIMATE DATE: 3/16/2022

PREFACE AND NOTES TO THE ESTIMATE

1.0 PROJECT SYNOPSIS

1.1 TYPE OF STUDY:

CONCEPT ESTIMATE - TOWN SQUARE

1.2 PROJECT DESCRIPTION OF ELEMENTS:

At grade plaza/town square

1.3 GENERAL NOTES REGARDING PROJECT / BASIS OF ESTIMATE / EXECUTIVE SUMMARY:

This project is part of a much wider mixed use development. This study is for the proposed elevated park only and is prepared to allow reasonable cost allocation to specific project elements providing community amenities value, namely the Town Square. The estimate is for open site areas only, no buildings or parking are included.

1.4 CONTROL QUANTITIES:

THIS SECTION NOT USED - REFER TO ESTIMATE SECTIONS

2.0 DEFINITIONS

2.1 ESTIMATE OF COST:

An Estimate of Cost is prepared from a survey of the quantities of work; items prepared from written or drawn information provided at the "PHASE", working drawing or bid-documents stage of the design. Historical costs, information provided by contractors and suppliers, plus judgmental evaluation by the Estimator are used as appropriate as the basis for pricing. Allowances as appropriate will be included for items of work which are not indicated on the design documents provided that the Estimator is made aware of them, or which, in the judgment of the Estimator, are required for completion of the work. We cannot, however, be responsible for items or work of an unusual nature of which we have not been informed.

2.2 BID:

An offer to enter a contract to perform work for a fixed sum, to be completed within a limited period of time.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - TOWN SQUARE

JOB NUMBER: 21-079ATSR11
 PREPARED BY: SJ, MP
 BID DATE:
 ESTIMATE DATE: 3/16/2022

PREFACE AND NOTES TO THE ESTIMATE

3.0 BIDS & CONTRACTS

3.1 MARKET CONDITIONS:

In the current market conditions for construction, our experience shows the following results on competitive bids, as a differential from company final estimates:

Number of Bids	Percentage Differential
1	+25 to 100%
2 - 3	+10 to 25%
4 - 5	0 to +10%
6 - 7	0 to -10%
8 or more	-10 to -20%

Accordingly, it is extremely important to ensure that a minimum of 4 to 5 valid bids are received. Since we have no control over the bid process, there is no guarantee that proposals, bids or construction cost will not vary from our opinions or our estimates. Please see Competitive Bidding Statement in the estimate detail section for more information.

4.0 ESTIMATE DOCUMENTS

4.1 This Estimate has been compiled from the following documents and information supplied:

DRAWINGS:

Architectural Control Package - Parcel 1, Town Square, dated 09/07/21

SPECIFICATIONS / PROJECT MANUAL:

None

COSTS PROVIDED BY OTHERS:

None

4.2 The user is cautioned that significant changes in the scope of the project, or alterations to the project documents after completion of the estimate level or job type can cause major cost changes.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - TOWN SQUARE

JOB NUMBER: 21-079ATSR11
 PREPARED BY: SJ, MP
 BID DATE:
 ESTIMATE DATE: 3/16/2022

PREFACE AND NOTES TO THE ESTIMATE

5.0 GROSS SQUARE FEET

	GSF
CONCEPT ESTIMATE - TOWN SQUARE	72,746

6.0 WAGE RATES

6.1 MARKET WAGE RATES:

This Estimate is based on prevailing wage-rates and conditions currently applicable in Menlo Park, CA

7.0 PRORATE ADDITIONS TO THE ESTIMATE

7.1 GENERAL CONDITIONS / GENERAL REQUIREMENTS: 10.00%

An allowance based on 10% of the construction costs subtotal has been included for Contractor's General Conditions and General Requirements.

7.2 DESIGN CONTINGENCY: 25.00%

An allowance based on 25% of the construction costs subtotal has been included for Design Contingency.

NOTE: This allowance is intended to provide a Design Contingency sum only; for use during the design process. It is not intended to provide for a Construction Contingency sum.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - TOWN SQUARE

JOB NUMBER: 21-079ATSR11
 PREPARED BY: SJ, MP
 BID DATE:
 ESTIMATE DATE: 3/16/2022

PREFACE AND NOTES TO THE ESTIMATE

7.3 ESCALATION: EXCLUDED -3.00%

An allowance of 0% has been included in this estimate for construction material & labor cost escalation up to the anticipated mid-point of construction, based on the following assumptions:

NONE ALLOWED	
Construction start date:	
Construction period:	
Mid-point of construction:	
Annual escalation rate:	
Allowance for escalation:	-3.00%

No allowance has been made for Code Escalation or Technological Escalation.

7.4 REMOTE SITE FACTOR: 0.00%

No costs relating to project Remote Site are included in the price.

7.5 PHASING ALLOWANCE: 0.00%

No costs relating to Phasing is included in the price.

7.6 BONDS AND INSURANCE: 2.50%

An allowance of 2.5% of the construction cost subtotal is included to provide for the cost of Payment and Performance Bonds, if required.

7.7 CONTRACTOR'S FEE: 4.50%

An allowance based on 4.5% of the construction cost subtotal is included for the Contractor's office Overhead and Profit. Office overhead of the contractor is always included with the fee.

All field overhead of the contractor is included in the General Conditions section of the estimate.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
LOCATION: MENLO PARK, CA
CLIENT: BAY AREA ECONOMICS (BAE)
DESCRIPTION: CONCEPT ESTIMATE - TOWN SQUARE

JOB NUMBER: 21-079ATSR11
PREPARED BY: SJ, MP
BID DATE:
ESTIMATE DATE: 3/16/2022

PREFACE AND NOTES TO THE ESTIMATE

8.0 **SPECIAL NOTES PERTAINING TO THIS ESTIMATE**

8.1 **SPECIFIC INCLUSIONS:**

The following items are specifically included in this estimate:
Refer Detailed estimates

8.2 **SPECIFIC EXCLUSIONS:**

The following items are specifically excluded from this estimate:
Design & soft Costs
Program/Construction Management
Owner Soft Costs
Legal Fees
Special Inspections
Escalation - All costs are current \$
Demolition/Site acquisition & Prep, except where itemized



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - TOWN SQUARE**

JOB NUMBER: **21-079ATSR1B**
PREPARED BY: **SJ, MP**
CHECKED BY: **MP**
ESTIMATE DATE: **3/16/2022**

SECTION II

SUMMARY OF THE ESTIMATE

LELAND SAYLOR ASSOCIATES

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO: 21-079ATSR1B
LOCATION: MENLO PARK, CA	PREPARED BY: SJ, MP
CLIENT: BAY AREA ECONOMICS (BAE)	CHECKED BY: MP
DESCRIPTION: CONCEPT ESTIMATE - TOWN SQUARE	DATE: 3/16/2022
SUMMARY OF THE ESTIMATE	BASE DATE: 11/23/2021

RECONCILIATION

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
SUMMARY OF THE ESTIMATE					
1.0	CONCEPT ESTIMATE - TOWN SQUARE (RECONCILE ADJUSTED) PRORATES ARE INCLUDED IN ABOVE FIGURES General Conditions Design Contingency Escalation EXCLUDED, Backdate to Applicant pricing, May 2021	72,746	GSF	213.31	\$ 15,517,431
	Bonds / Insurance	2.50%			
	Contractors Fee	4.50%			

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079ATSR1B
LOCATION:	MENLO PARK, CA	PREPARED BY:	SJ, MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP
DESCRIPTION:	CONCEPT ESTIMATE - TOWN SQUARE	DATE:	3/16/2022
	SUMMARY OF THE ESTIMATE	BASE DATE:	11/23/2021

RECONCILIATION

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
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Competitive Bidding

The prices in this Estimate are based on Competitive Bidding. Competitive Bidding is receiving responsive bids from at least five (5) or more General Contractors and three (3) or more responsive bids from Major Subcontractors or Trades. Major Subcontractors are Structural Steel, Plaster / EIFS Contractors, Mechanical, Plumbing and Electrical Subcontractors.

Without Competitive Bidding, Contractor bids can and have ranged from 25%-to 100% over the prices in this Estimate, depending on the size of the job.

We urge you to notify your client of the existing bidding climate, and work with them to ensure that the project is adequately publicized so that they can get the minimum number of bids for competitive bidding. Please contact us if you need ideas about how to publicize your project.



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - TOWN SQUARE**

JOB NUMBER: **21-079ATSR1B**
PREPARED BY: **SJ, MP**
CHECKED BY: **MP**
ESTIMATE DATE: **3/16/2022**

SECTION III

COMMUNITY AMENITIES

CONCEPT ESTIMATE - TOWN SQUARE

LELAND SAYLOR ASSOCIATES

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - TOWN SQUARE
 OPEN SITE PLAZA ONLY, NO BUILDINGS OR PARKING

LSA JOB NO: 21-079ATSR1B
 PREPARED BY: SJ, MP
 CHECKED BY: MP
 ESTIMATE DATE: 3/16/2022
 GSF: 72,746

RECONCILIATION

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G	SITWORK				
G10	SITE PREPARATION			21.33	1,551,852
G20	SITE IMPROVEMENTS			94.34	6,862,497
G30	SITE CIVIL/MECHANICAL UTILITIES			4.99	362,792
G40	SITE ELECTRICAL UTILITES			21.09	1,534,428
G90	OTHER SITWORK			9.28	675,000
				SITWORK TOTAL	151.03
	TOTAL SITE & BUILDING	72,746		151.03	10,986,569
	PRORATES				
	General Conditions	10.00%			1,098,657
	Design Contingency	25.00%			2,746,642
	Escalation EXCLUDED, Backdate to Applicant pricing, May 2021	-3.00%			(329,597)
	SUBTOTAL	72,746		199.35	14,502,272
	Bonds / Insurance	2.50%			362,557
	Contractors Fee	4.50%			652,602
	TOTAL PROJECT COSTS	72,746		213.31	15,517,431

ESTIMATE DETAIL

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079ATSR1B
LOCATION:	MENLO PARK, CA	PREPARED BY:	SJ, MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP
DESCRIPTION:	CONCEPT ESTIMATE - TOWN SQUARE OPEN SITE PLAZA ONLY, NO BUILDINGS OR PARKING	ESTIMATE DATE:	3/16/2022
		GSF:	72,746

RECONCILIATION

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G10	SITE PREPARATION				
G1010	SITE CLEARING				
	CLEAR AND GRUB ALLOWANCE	11,328	SF	3.00	33,985
	DEMO MATURE TREES AND STUMP	21	EA	850.00	17,850
	SUBTOTAL G1010 - SITE CLEARING			0.71	51,835
G1020	SITE DEMOLITION AND RELOCATIONS				
	DEMO EXST BUILDING	24,841	SF	20.00	496,820
	DEMO ALLOWANCE FOR EXST SITE DEMO, PARKING LOT, HARDSCAPE	45,314	SF	4.00	181,254
	SUBTOTAL G1020 - SITE DEMOLITION AND RELOCATIONS			9.32	678,074
G1030	SITE EARTHWORK				
	GRADING, ROUGH & FINE	72,746	SF	2.00	145,492
	GENERAL IMPORTED FILL ALLOWANCE FOR RAISED GRADES (EXST 10' TO 13.5')	9,430	CY	65.00	612,952
	SWPP				
	JOB SITE FENCE (SILT FENCE & FIBER ROLL)	1,458	LF	35.00	51,030
	EXIT DOOR FOR SILT FENCE, TEMPORARY	7	EA	300.00	2,100
	INLET PROTECTION FOR SLOT DRAIN	580	LF	12.00	6,960
	INLET PROTECTION, CATCH BASIN	2	EA	350.00	700
	STABILIZED CONST ENTRANCE	677	SF	4.00	2,708
	SUBTOTAL G1030 - SITE EARTHWORK			11.30	821,942
G2030	PEDESTRIAN PAVING				
	AGGREGATE BASE COURSE				
	BASE FOR PAVING, ALLOW 8"	1,660	CY	75.00	124,480
	BASE FOR SYNTH TURF, ALLOW 6"	80	CY	75.00	6,024
	CONCRETE PAVERS	67,898	SF	35.00	2,376,430
	PRECAST STEPS	600	LF	110.00	66,000
	FEATURE ZONES/ENHANCEMENTS	1	LS	150,000.00	150,000
	SUBTOTAL G2030 - PEDESTRIAN PAVING			37.43	2,722,933

LELAND SAYLOR ASSOCIATES

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
 LOCATION: **MENLO PARK, CA**
 CLIENT: **BAY AREA ECONOMICS (BAE)**
 DESCRIPTION: **CONCEPT ESTIMATE - TOWN SQUARE**
OPEN SITE PLAZA ONLY, NO BUILDINGS OR PARKING

LSA JOB NO: **21-079ATSR1B**
 PREPARED BY: **SJ, MP**
 CHECKED BY: **MP**
 ESTIMATE DATE: **3/16/2022**
 GSF: **72,746**

RECONCILIATION

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G2040	SITE DEVELOPMENT				
	ROUND TABLE 4'	81	EA	650.00	52,650
	CONCRETE CIRCULAR SEATING, 8' FT ROUND	22	CY	1,250.00	27,778
	CONCRETE SEATING BENCH 3' X 21'	4	EA	7,500.00	30,000
	RECTANGULAR BOLLARD INCLUDING FOUNDATION	5	EA	1,250.00	6,250
	ALLOWANCE FOR RETAIL SHORT TERM BICYCLE PARKING	1	EA	3,900.00	3,900
	SECURITY BOLLARD	2	EA	950.00	1,900
	3' WIDE CONCRETE SEATING, CURBED	521	LF	183.33	95,517
	ADA INCLINED BRIDGE TO ELEVATED PARK, ALLOW ELEVATOR & PLATFORM FOR BRIDGE				EXCLUDED EXCLUDED
	SIGNAGE/WAYFINDING	72,746	SF	1.50	109,119
	TRELLIS, ALLOW	11,750	SF	150.00	1,762,500
	MISC SITE IMPROVEMENTS, ALLOW	72,746	SF	12.00	872,952
	TRASH AND RECYCLE BIN SET	7	EA	1,800.00	12,600
	SUBTOTAL G2040 - SITE DEVELOPMENT			40.90	2,975,165
G2050	LANDSCAPING				
	BIORETENTION AREA, SILVA CELLS (QTY PER APP)	2,510	SF	60.00	150,600
	IMPORTED SOIL	643	CY	65.00	41,764
	LANDSCAPE AREA, SHRUB, GROUND COVER AND GRASS, 1 GAL+5 GAL+15 GAL, SMALL AREAS	4,337	SF	30.00	130,110
	15 GAL VINE-BARBARA KARST	15	EA	500.00	7,500
	60" BOX TREES, SPECIALTY, BUDGET	26	EA	15,000.00	390,000
	48" BOX TREES	30	EA	4,500.00	135,000
	TREE GRATES	43	EA	4,000.00	172,000
	LANDSCAPE MAINTENANCE	12	MO	5,000.00	60,000
	6" FIRE ACCESS LANE REFLECTORS @ 10' OC	29	EA	85.00	2,465
	IRRIGATION				
	IRRIGATION CONTROLLER	1	EA	1,500.00	1,500
	IRRIGATION LATERALS AND CONTROL WIRE	2,071	LF	25.00	51,775
	IRRIGATION HEADS AND BUBBLERS	4,337	SF	5.00	21,685
	SUBTOTAL G2050 - LANDSCAPING			16.01	1,164,399
	SUBTOTAL G20 - SITE IMPROVEMENTS			94.34	6,862,497

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - TOWN SQUARE
 OPEN SITE PLAZA ONLY, NO BUILDINGS OR PARKING

LSA JOB NO: 21-079ATSR1B
 PREPARED BY: SJ, MP
 CHECKED BY: MP
 ESTIMATE DATE: 3/16/2022
 GSF: 72,746

RECONCILIATION

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G30	SITE CIVIL/MECHANICAL UTILITIES				
G3010	WATER SUPPLY				
	DOMESTIC WATER				
	3" DOMESTIC WATER	94	LF	92.00	8,648
	3" BACKFLOW PREVENTER	1	EA	5,500.00	5,500
	POC TO E WATER LINE+3" GV	1	EA	645.00	645
	WATER METER	1	EA	600.00	600
	POC TO BUILDING	1	EA	645.00	645
	FIRE WATER				
	POC TO E FIRE LINE+ 6" GV	1	EA	645.00	645
	4" FIRE WATER LINE	89	LF	120.00	10,680
	FIRE LINE POC TO BUILDING	1	EA	750.00	750
	SUBTOTAL G3010 - WATER SUPPLY			0.39	28,113
G3020	SANITARY SEWER				
	SEWER LINE	54	LF	85.00	4,590
	CLEANOUTS	1	EA	625.00	625
	BUILDING POC TO SEWER LINE	1	EA	675.00	675
	POC TO SS STUB	1	EA	675.00	675
	SUBTOTAL G3020 - SANITARY SEWER			0.09	6,565
G3030	STORM SEWER				
	15" STORM DRAIN	46	LF	205.00	9,430
	12" STORM DRAIN	229	LF	155.00	35,495
	8" STORM DRAIN	41	LF	92.00	3,772
	STORM DRAIN MANHOLE	2	EA	7,500.00	15,000
	STORM DRAIN CATCH BASIN	2	EA	650.00	1,300
	SD POC TO SILVA CELLS	2	EA	675.00	1,350
	SD POC TO EXST MANHOLE	1	EA	675.00	675
	SLOT DRAIN	578	LF	200.00	115,600
	SUBTOTAL G3030 - STORM SEWER			2.51	182,622
G3070	OTHER SITE MECHANICAL UTILITIES				
	POSSIBLE UNDERGROUND UTILITIES RELOCATION ALLOWANCES	72,746	SF	2.00	145,492
	SUBTOTAL G3070 - OTHER SITE MECHANICAL UTILITIES			2.00	145,492
	SUBTOTAL G30 - SITE CIVIL/MECHANICAL UTILITIES			4.99	362,792

LELAND SAYLOR ASSOCIATES

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - TOWN SQUARE
 OPEN SITE PLAZA ONLY, NO BUILDINGS OR PARKING

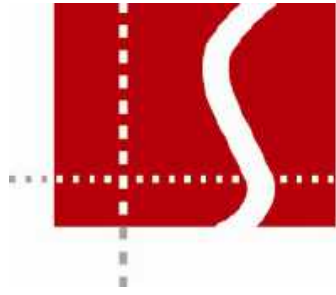
LSA JOB NO: 21-079ATSR1B
 PREPARED BY: SJ, MP
 CHECKED BY: MP
 ESTIMATE DATE: 3/16/2022
 GSF: 72,746

RECONCILIATION

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G40	SITE ELECTRICAL UTILITES				
G4010	ELECTRICAL DISTRIBUTION				
	POINT OF CONNECTION, CONVENIENCE POWER, CONDUIT, CABLE, ALLOW	1	LS	100,000.00	100,000
	SUBTOTAL G4010 - ELECTRICAL DISTRIBUTION			1.37	100,000
G4020	SITE LIGHTING				
	SITE LIGHTING ALLOWANCE	72,746	SF	18.00	1,309,428
	SUBTOTAL G4020 - SITE LIGHTING			18.00	1,309,428
G4030	SITE COMMUNICATIONS & SECURITY				
	CAMERAS, IT, ALLOW	1	LS	125,000.00	125,000
	SUBTOTAL G4030 - SITE COMMUNICATIONS & SECURITY			1.72	125,000
G4090	OTHER SITE ELECTRICAL UTILITIES				
	SEE G3070				
	SUBTOTAL G4090 - OTHER SITE ELECTRICAL UTILITIES			-	-
	SUBTOTAL G40 - SITE ELECTRICAL UTILITES			21.09	1,534,428
G90	OTHER SITEWORK				
G9090	OTHER SITE SYSTEMS				
	GENERAL REQUIREMENTS, ALLOW	1	LS	425,000.00	425,000
	INTEGRATION WITH BUILDINGS AND OTHER ELEMENTS, ALLOW	1	LS	250,000.00	250,000
	SUBTOTAL G9090 - OTHER SITE SYSTEMS			9.28	675,000
	SUBTOTAL G90 - OTHER SITEWORK			9.28	675,000

ATTACHMENT #8:

NOVEMBER 2021 CONCEPT ESTIMATE – DOG PARK



**Leland Saylor
Associates**
A Certified DVBE

CONCEPT ESTIMATE - DOG PARK

DRAFT FOR REVIEW

**MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES
(FACEBOOK)
MENLO PARK, CA**

LSA JOB NUMBER:
21-079ADP

November 23, 2021

PREPARED FOR
BAY AREA ECONOMICS (BAE)
BY LELAND SAYLOR ASSOCIATES

1777 Oakland Blvd, Ste 103 | Walnut Creek | CA | 94596
415-291-3200 | 415-291-3201 (f) | www.lelandsaylor.com



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK) JOB NUMBER: 21-079ADP
LOCATION: MENLO PARK, CA PREPARED BY: SJ, MP
CLIENT: BAY AREA ECONOMICS (BAE) BID DATE:
DESCRIPTION: CONCEPT ESTIMATE - DOG PARK ESTIMATE DATE: 11/23/2021

CONTENTS

SECTION	DESCRIPTION	PAGE
I	PREFACE AND NOTES TO THE ESTIMATE	3
II	SUMMARY OF THE ESTIMATE	9
III	COMMUNITY AMENITIES CONCEPT ESTIMATE - DOG PARK	12



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - DOG PARK**

JOB NUMBER: **21-079ADP**
PREPARED BY: **SJ, MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **11/23/2021**

SECTION I

PREFACE AND NOTES TO THE ESTIMATE



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - DOG PARK

JOB NUMBER: 21-079ADP
 PREPARED BY: SJ, MP
 BID DATE:
 ESTIMATE DATE: 11/23/2021

PREFACE AND NOTES TO THE ESTIMATE

1.0 PROJECT SYNOPSIS

1.1 TYPE OF STUDY:

CONCEPT ESTIMATE - DOG PARK

1.2 PROJECT DESCRIPTION OF ELEMENTS:

At grade dedicated, enclosed space, for exercising pets

1.3 GENERAL NOTES REGARDING PROJECT / BASIS OF ESTIMATE / EXECUTIVE SUMMARY:

This project is part of a much wider mixed use development. This study is for the proposed Dog Park only and is prepared to allow reasonable cost allocation to specific project elements providing community amenities value, namely the Dog Park. The estimate is for open site areas only, no buildings or parking are included.

1.4 CONTROL QUANTITIES:

THIS SECTION NOT USED - REFER TO ESTIMATE SECTIONS

2.0 DEFINITIONS

2.1 ESTIMATE OF COST:

An Estimate of Cost is prepared from a survey of the quantities of work; items prepared from written or drawn information provided at the "PHASE", working drawing or bid-documents stage of the design. Historical costs, information provided by contractors and suppliers, plus judgmental evaluation by the Estimator are used as appropriate as the basis for pricing. Allowances as appropriate will be included for items of work which are not indicated on the design documents provided that the Estimator is made aware of them, or which, in the judgment of the Estimator, are required for completion of the work. We cannot, however, be responsible for items or work of an unusual nature of which we have not been informed.

2.2 BID:

An offer to enter a contract to perform work for a fixed sum, to be completed within a limited period of time.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - DOG PARK

JOB NUMBER: 21-079ADP
 PREPARED BY: SJ, MP
 BID DATE:
 ESTIMATE DATE: 11/23/2021

PREFACE AND NOTES TO THE ESTIMATE

3.0 BIDS & CONTRACTS

3.1 MARKET CONDITIONS:

In the current market conditions for construction, our experience shows the following results on competitive bids, as a differential from company final estimates:

Number of Bids	Percentage Differential
1	+25 to 100%
2 - 3	+10 to 25%
4 - 5	0 to +10%
6 - 7	0 to -10%
8 or more	-10 to -20%

Accordingly, it is extremely important to ensure that a minimum of 4 to 5 valid bids are received. Since we have no control over the bid process, there is no guarantee that proposals, bids or construction cost will not vary from our opinions or our estimates. Please see Competitive Bidding Statement in the estimate detail section for more information.

4.0 ESTIMATE DOCUMENTS

4.1 This Estimate has been compiled from the following documents and information supplied:

DRAWINGS:

Masterplan Conditional Development Permit, September 7, 2021, G5.13

SPECIFICATIONS / PROJECT MANUAL:

None

COSTS PROVIDED BY OTHERS:

None

4.2 The user is cautioned that significant changes in the scope of the project, or alterations to the project documents after completion of the estimate level or job type can cause major cost changes.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - DOG PARK

JOB NUMBER: 21-079ADP
 PREPARED BY: SJ, MP
 BID DATE:
 ESTIMATE DATE: 11/23/2021

PREFACE AND NOTES TO THE ESTIMATE

5.0 GROSS SQUARE FEET

	GSF
CONCEPT ESTIMATE - DOG PARK	8,084

6.0 WAGE RATES

6.1 MARKET WAGE RATES:

This Estimate is based on prevailing wage-rates and conditions currently applicable in Menlo Park, CA

7.0 PRORATE ADDITIONS TO THE ESTIMATE

7.1 GENERAL CONDITIONS / GENERAL REQUIREMENTS: 20.00%

An allowance based on 20% of the construction costs subtotal has been included for Contractor's General Conditions and General Requirements.

7.2 DESIGN CONTINGENCY: 25.00%

An allowance based on 25% of the construction costs subtotal has been included for Design Contingency.

NOTE: This allowance is intended to provide a Design Contingency sum only; for use during the design process. It is not intended to provide for a Construction Contingency sum.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - DOG PARK

JOB NUMBER: 21-079ADP
 PREPARED BY: SJ, MP
 BID DATE:
 ESTIMATE DATE: 11/23/2021

PREFACE AND NOTES TO THE ESTIMATE

7.3 ESCALATION: EXCLUDED 0.00%

An allowance of 0% has been included in this estimate for construction material & labor cost escalation up to the anticipated mid-point of construction, based on the following assumptions:

NONE ALLOWED	
Construction start date:	
Construction period:	
Mid-point of construction:	
Annual escalation rate:	
Allowance for escalation:	0.00%

No allowance has been made for Code Escalation or Technological Escalation.

7.4 REMOTE SITE FACTOR: 0.00%

No costs relating to project Remote Site are included in the price.

7.5 PHASING ALLOWANCE: 0.00%

No costs relating to Phasing is included in the price.

7.6 BONDS AND INSURANCE: 2.50%

An allowance of 2.5% of the construction cost subtotal is included to provide for the cost of Payment and Performance Bonds, if required.

7.7 CONTRACTOR'S FEE: 6.75%

An allowance based on 6.75% of the construction cost subtotal is included for the Contractor's office Overhead and Profit. Office overhead of the contractor is always included with the fee.

All field overhead of the contractor is included in the General Conditions section of the estimate.



PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
LOCATION: MENLO PARK, CA
CLIENT: BAY AREA ECONOMICS (BAE)
DESCRIPTION: CONCEPT ESTIMATE - DOG PARK

JOB NUMBER: 21-079ADP
PREPARED BY: SJ, MP
BID DATE:
ESTIMATE DATE: 11/23/2021

PREFACE AND NOTES TO THE ESTIMATE

8.0 **SPECIAL NOTES PERTAINING TO THIS ESTIMATE**

8.1 **SPECIFIC INCLUSIONS:**

The following items are specifically included in this estimate:
Refer Detailed estimates

8.2 **SPECIFIC EXCLUSIONS:**

The following items are specifically excluded from this estimate:
Design & soft Costs
Program/Construction Management
Owner Soft Costs
Legal Fees
Special Inspections
Escalation - All costs are current \$
Demolition/Site acquisition & Prep, except where itemized



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - DOG PARK**

JOB NUMBER: **21-079ADP**
PREPARED BY: **SJ, MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **11/23/2021**

SECTION II

SUMMARY OF THE ESTIMATE

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079ADP
LOCATION:	MENLO PARK, CA	PREPARED BY:	SJ, MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS
DESCRIPTION:	CONCEPT ESTIMATE - DOG PARK	DATE:	11/23/2021
	SUMMARY OF THE ESTIMATE	SITE AREA:	8,084

CONCEPT ESTIMATE - DOG PARK

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
SUMMARY OF THE ESTIMATE					
1.0	CONCEPT ESTIMATE - DOG PARK PRORATES ARE INCLUDED IN ABOVE FIGURES General Conditions - Small Project Design Contingency Escalation EXCLUDED	8,084	GSF	130.94	\$ 1,058,510
	Bonds / Insurance	2.50%			
	Contractors Fee - Small Project	6.75%			

PROJECT:	MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)	LSA JOB NO:	21-079ADP
LOCATION:	MENLO PARK, CA	PREPARED BY:	SJ, MP
CLIENT:	BAY AREA ECONOMICS (BAE)	CHECKED BY:	MP, BSS
DESCRIPTION:	CONCEPT ESTIMATE - DOG PARK	DATE:	11/23/2021
	SUMMARY OF THE ESTIMATE	SITE AREA:	8,084

CONCEPT ESTIMATE - DOG PARK

DIV #	DESCRIPTION	QTY	UNIT	UNIT COST	TOTALS
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Competitive Bidding

The prices in this Estimate are based on Competitive Bidding. Competitive Bidding is receiving responsive bids from at least five (5) or more General Contractors and three (3) or more responsive bids from Major Subcontractors or Trades. Major Subcontractors are Structural Steel, Plaster / EIFS Contractors, Mechanical, Plumbing and Electrical Subcontractors.

Without Competitive Bidding, Contractor bids can and have ranged from 25%-to 100% over the prices in this Estimate, depending on the size of the job.

We urge you to notify your client of the existing bidding climate, and work with them to ensure that the project is adequately publicized so that they can get the minimum number of bids for competitive bidding. Please contact us if you need ideas about how to publicize your project.



PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
LOCATION: **MENLO PARK, CA**
CLIENT: **BAY AREA ECONOMICS (BAE)**
DESCRIPTION: **CONCEPT ESTIMATE - DOG PARK**

JOB NUMBER: **21-079ADP**
PREPARED BY: **SJ, MP**
CHECKED BY: **MP, BSS**
ESTIMATE DATE: **11/23/2021**

SECTION III

COMMUNITY AMENITIES

CONCEPT ESTIMATE - DOG PARK

PROJECT: **MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)**
 LOCATION: **MENLO PARK, CA**
 CLIENT: **BAY AREA ECONOMICS (BAE)**
 DESCRIPTION: **CONCEPT ESTIMATE - DOG PARK**

LSA JOB NO: **21-079A**
 PREPARED BY: **SJ, MP**
 CHECKED BY: **MP, BSS**
 ESTIMATE DATE: **10/28/2021**
 GSF: **8,084**

CONCEPT ESTIMATE

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G	SITWORK				
G10	SITE PREPARATION			14.79	119,565
G20	SITE IMPROVEMENTS			37.59	303,870
G30	SITE CIVIL/MECHANICAL UTILITIES			4.86	39,252
G40	SITE ELECTRICAL UTILITES			21.71	175,512
G90	OTHER SITWORK			3.71	30,000
	SITWORK TOTAL			82.66	668,199
	TOTAL SITE & BUILDING	8,084		82.66	668,199
	PRORATES				
	General Conditions - Small Project	20.00%			133,640
	Design Contingency	25.00%			167,050
	Escalation EXCLUDED	0.00%			-
	SUBTOTAL	8,084		119.85	968,888
	Bonds / Insurance	2.50%			24,222
	Contractors Fee - Small Project	6.75%			65,400
	TOTAL PROJECT COSTS	8,084		130.94	1,058,510
ESTIMATE DETAIL					

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - DOG PARK

LSA JOB NO: 21-079A
 PREPARED BY: SJ, MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 10/28/2021
 GSF: 8,084

CONCEPT ESTIMATE

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G10	SITE PREPARATION				
G1010	SITE CLEARING				
	CLEAR AND GRUB ALLOWANCE INCLUDING MATURE TREES	5,659	SF	3.00	16,976
	SUBTOTAL G1010 - SITE CLEARING			2.10	16,976
G1020	SITE DEMOLITION AND RELOCATIONS				
	ALLOWANCE FOR EXST SITE DEMO, PARKING LOT POSSIBLE UNDERGROUND UTILITIES RELOCATION ALLOWANCES	8,084	SF	5.00	40,420
		1	LS	5,000.00	5,000
	SUBTOTAL G1020 - SITE DEMOLITION AND RELOCATIONS			5.62	45,420
G1030	SITE EARTHWORK				
	EXCAVATE AND HAUL, ALLOW 3', FOR PAVING ONLY BACKFILL	200	CY	85.00	16,972
		132	CY	55.00	7,248
	GRADING ALLOWANCE FOR GRAVEL AND TURF	5,983	SF	3.00	17,949
	SWPP ALLOW	1	LS	15,000.00	15,000
	SUBTOTAL G1030 - SITE EARTHWORK			7.07	57,169
	SUBTOTAL G10 - SITE PREPARATION			14.79	119,565
G20	SITE IMPROVEMENTS				
G2030	PEDESTRIAN PAVING				
	AGGREGATE BASE COURSE				
	BASE FOR PAVING, ALLOW 8"	44	CY	65.00	2,855
	BASE FOR SYNTH TURF, ALLOW 6"	12	CY	65.00	797
	COLORED CONCRETE @ SEATING AREA	1,072	SF	28.00	30,016
	ASSUMED PAVERS IN MEDIUM/LARGE DOG AREA	725	SF	32.00	23,200
	SUBTOTAL G2030 - PEDESTRIAN PAVING			7.03	56,868

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - DOG PARK

LSA JOB NO: 21-079A
 PREPARED BY: SJ, MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 10/28/2021
 GSF: 8,084

CONCEPT ESTIMATE

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G2040	SITE DEVELOPMENT				
	POROUS GRAVEL @ MEDIUM/LARGE DOG AREA	3,160	SF	5.25	16,590
	5' TO 7' BOULDERS	6	EA	1,200.00	7,200
	5' BENCHES AT SEATING AREA	5	EA	1,200.00	6,000
	3' CONCRETE SEATS IN M/L DOG AREA (EAST CORNER, ASSUMED)	6	EA	1,150.00	6,900
	CLIMBING LOGS	3	EA	1,200.00	3,600
	TRASH AND RECYCLE BIN SET	3	EA	1,800.00	5,400
	FENCES AND GATES				
	4' HIGH PERIMETER FENCE AROUND SMALL MEDIUM AND LARGE DOG AREA	630	LF	190.00	119,700
	ENTRY GATES	2	EA	1,500.00	3,000
	SUBTOTAL G2040 - SITE DEVELOPMENT			20.83	168,390
G2050	LANDSCAPING				
	14' ROUND RAISED TREE PLANTERS INCLUDING SOIL CANOPY TREE	2	EA	7,333.33	14,667
	PLANTING AREA/ TURF	12	EA	1,800.00	21,600
	SYNTHETIC TURF @ SMALL DOG AREA	2,161	SF	8.00	17,288
	IRRIGATION ALLOWANCE	662	SF	8.00	5,296
		2,823	SF	7.00	19,761
	SUBTOTAL G2050 - LANDSCAPING			9.72	78,612
	SUBTOTAL G20 - SITE IMPROVEMENTS			37.59	303,870
G30	SITE CIVIL/MECHANICAL UTILITIES				
G3010	WATER SUPPLY				
	PROVIDE WATER CONNECTION, ALLOW	1	LS	15,000.00	15,000
	SUBTOTAL G3010 - WATER SUPPLY			1.86	15,000
G3030	STORM SEWER				
	STORM DRAINAGE ALLOWANCE	8,084	SF	3.00	24,252
	SUBTOTAL G3030 - STORM SEWER			3.00	24,252
	SUBTOTAL G30 - SITE CIVIL/MECHANICAL UTILITIES			4.86	39,252

PROJECT: MENLO PARK WILLOW VILLAGE COMMUNITY AMENITIES (FACEBOOK)
 LOCATION: MENLO PARK, CA
 CLIENT: BAY AREA ECONOMICS (BAE)
 DESCRIPTION: CONCEPT ESTIMATE - DOG PARK

LSA JOB NO: 21-079A
 PREPARED BY: SJ, MP
 CHECKED BY: MP, BSS
 ESTIMATE DATE: 10/28/2021
 GSF: 8,084

CONCEPT ESTIMATE

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT COST	TOTAL
G40	SITE ELECTRICAL UTILITES				
G4010	ELECTRICAL DISTRIBUTION				
	POINT OF CONNECTION, CONVENIENCE POWER, CONDUIT, CABLE, ALLOW	1	LS	20,000.00	20,000
	SUBTOTAL G4010 - ELECTRICAL DISTRIBUTION			2.47	20,000
G4020	SITE LIGHTING				
	SITE LIGHTING ALLOWANCE	8,084	SF	18.00	145,512
	SUBTOTAL G4020 - SITE LIGHTING			18.00	145,512
G4030	SITE COMMUNICATIONS & SECURITY				
	CAMERAS, IT, ALLOW	1	LS	10,000.00	10,000
	SUBTOTAL G4030 - SITE COMMUNICATIONS & SECURITY			1.24	10,000
	SUBTOTAL G40 - SITE ELECTRICAL UTILITES			21.71	175,512
G90	OTHER SITEWORK				
G9090	OTHER SITE SYSTEMS				
	GENERAL REQUIREMENTS, ALLOW	1	LS	30,000.00	30,000
	SUBTOTAL G9090 - OTHER SITE SYSTEMS			3.71	30,000
	SUBTOTAL G90 - OTHER SITEWORK			3.71	30,000