



## MEMORANDUM

To: Laura Williams – Project Manager  
Capital City Development Corporation (CCDC)

From: Sanjay Pandya, P.E.  
Kimley-Horn and Associates, Inc.

Date: February 02, 2018

Subject: Opinion of Probable Cost – One Level Subterranean Garage Located in Boise, Idaho

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As authorized by Task Order # 15-016 under the 2015-2020 On-Call Professional Agreement between CCDC and Kimley-Horn, dated March 23, 2015 we have developed a conceptual level opinion of probable project cost for construction of a new, one subterranean level, replacement garage providing 207 parking stalls in Boise, Idaho. This opinion of cost will be used in support of CCDC's analysis of value for the Capitol & Front Parking garage.

Our opinion of probable cost is to be for a new replacement garage that is similar in size and parking capacity as the existing Capitol & Front (Boulevard) Parking Garage. Key attributes of the hypothetical one subterranean level garage are summarized as follows:

- One below grade parking level having gross floor area of 81,000 square feet and a building footprint of approximately 188 feet by 429 feet or 248 feet by 326 feet. Assuming cast-in-place reinforced concrete short-span construction (i.e. columns in the parking field) and a parking efficiency of 390 square feet per stall, this gross parking level floor area can yield approximately 207 parking spaces.
- Floor-to-floor height: 10 feet
- Street or roof level is not parked on and serves as pedestrian plaza or podium level for over building construction.
- Good soils allowing for conventional shallow foundations. Foundations are above site water table.
- One 2,500 lb. elevator and two concrete egress stairs.
- Mechanically ventilated with fire sprinklers for fire suppression.
- Gated facility with parking access and revenue control equipment.

**CONCEPT LEVEL OPINION OF PROBABLE PROJECT COST**

Item	Estimated Costs	Cost Per Square Foot	Cost Per Space
<b>Construction Cost</b>	\$9,064,000	\$111.90	\$43,790.00
<b>Owner Soft Costs (@25%)</b>	\$2,266,000		
<b>Total Project Costs (2018 Dollars)</b>	\$11,330,000		\$54,730.00

The national average RSMeans \$/sf construction cost for a hypothetical one subterranean level garage as describe on the previous page is \$123.50. This suggests that construction costs in the Boise market for this building type are approximately 91% of the national average.

By comparison, the \$/sf construction cost in the Boise market for a hypothetical standalone, naturally ventilated, above grade parking garage providing 200± parking spaces is approximately \$60.00.

**LIMITATIONS**

The opinion of probable project cost presented above are based on available industry data for comparable parking facilities and applicable 2018 RSMeans \$/sf data. Escalation percentage should be established by the Owner based on their assumptions as to the anticipated year of project bidding and construction. These costs do not include cost for items such as land acquisition, project financing and site environmental evaluations and development cost. Owner soft costs include items such as materials testing, special inspections, site geotechnical investigations and recommendations and Owner’s administrative and legal costs.

Our opinions of probable construction costs are based on assumption of competitive bidding for every portion of the construction work for all subcontractors and general contractors, with a minimum of three bidders for all items of subcontracted work and 3-4 general contractor bids. Experience indicates that a lower number of bidders may result in higher bids; conversely an increased number of bidders may result in bids that are more competitive.

Since we cannot not control the cost of labor, materials, equipment or services furnished by others, methods of determining prices, or competitive bidding or local market conditions, any opinions rendered as to costs, including but not limited to opinions as to the costs of construction and materials, are made based on our experience and represent our judgment as an experienced and qualified professional, familiar with the industry. If the CCDC wishes greater assurance as to the amount of any cost, it is recommended to employ an independent cost estimator.