

New Port Richey Fire Station No. 2 Cost Analysis

Fire Station No. 2 (two bays, 6 bunks)

Size: 8,741 sq. ft.

Base Building Cost: 8,741 sq.ft. x \$212.40/sq.ft. *	\$	1,856,588
(Based upon Pasco County F.S. 38 cost/sq.ft. when bid on 7/17/18)		

Site Improvements, 1.18 acre site x \$181,388/acre **	\$	214,038
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Total Estimated 2018 Cost for Project (Building and site)	\$	2,070,626
Total Estimated 2018 Cost per sq. ft.	\$	237/sq.ft

Construction Cost Escalation from Pasco Station 38 bid opening on 7/17/18
to assumed Station No. 2 bid opening on or about 10/17/20 (27 month period)

Prevailing rate of construction cost inflation in central Florida = 6% annually
27 months = $27/12 \times .06 = .135$ or 13.5% inflation

Inflation - Adjusted Net Building Costs = \$1,856,588 x 1.135	\$	2,107,227
Inflation - Adjusted Total Estimated Project Cost = \$2,070,626 x 1.135	\$	2,350,160
Inflation - Adjusted Total Estimated Project Cost/sq.ft. = \$237 x 1.135	\$	269/sq.ft.

* Excludes Source Capture (Plymovent) diesel exhaust system -
Central system only, Four-Fold Door premium, and
Purvis Alerting System

** Cost per acre based upon Pasco Fire Station 13
when bid on 1/19/18