

Project Budget Estimate  
**Proposed Project: 4th Academic Quad Building**  
 Location: Galloway Campus  
 INSTITUTION: Stockton University

Updated  
 8.10.20

Area of Improvement: **80,000 SF**  
**Total Gross Square Feet: 80,000 SF**

**Project Construction Costs**

(a) Construction: Demolition	0 SF @	\$0.00 per SF	\$0	
(b) Construct: Renov. (materials, labor)	0 SF @	\$0.00 per SF	\$0	
(c) Construction: Facility	80,000 SF @	\$525.00 per SF	\$42,000,000	
(d) Construction: Site Improvements			\$3,000,000	
(e) Construction: Fixed Equipment (Signage/Safety)	LS		\$0	
(f) Construction Subtotal (Unescalated)			<b>\$45,000,000</b>	
(g) Construction escalation to mid point of construction				
18 months @		3.00% per year	\$2,025,000	
(h) Construction Subtotal, escalated			\$47,025,000	
(i) Construction Contingency	@	8.00% of Line h	\$3,762,000	
(j) <b>TOTAL CONSTRUCTION COSTS</b>				<b>\$50,787,000</b>
Building Gross Square Feet		80,000 SF		
Cost (line (h)) per square foot		\$587.81 per sf		

**Project Soft Costs**

(k) FEE: Architect/Engineer	@	7.50%	
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