



**Seekonk Department of Public Works
Finance Committee Presentation
October 15, 2024**



**SEEKONK
MASSACHUSETTS**

Project Overview

Feasibility Study	February 1, 2021
Town Meeting Approval:	June 7, 2021 (Preconstruction Services)
Building Committee Formed:	August 2022
OPM Selection:	December 2022
Designer Selection:	March 2023
Commissioning Agent Selection:	January 2024
Building Committee Meetings:	23
Design Related Meetings:	20+ Building & Site Programming Meetings
Board of Selectman Presentations:	3 (plus 10/16/24 scheduled meeting)

Additional public meetings were held with the Technical Review Committee, Zoning Board, Conservation Commission, Planning Board, and with neighbors abutting the property.

Project Schedule

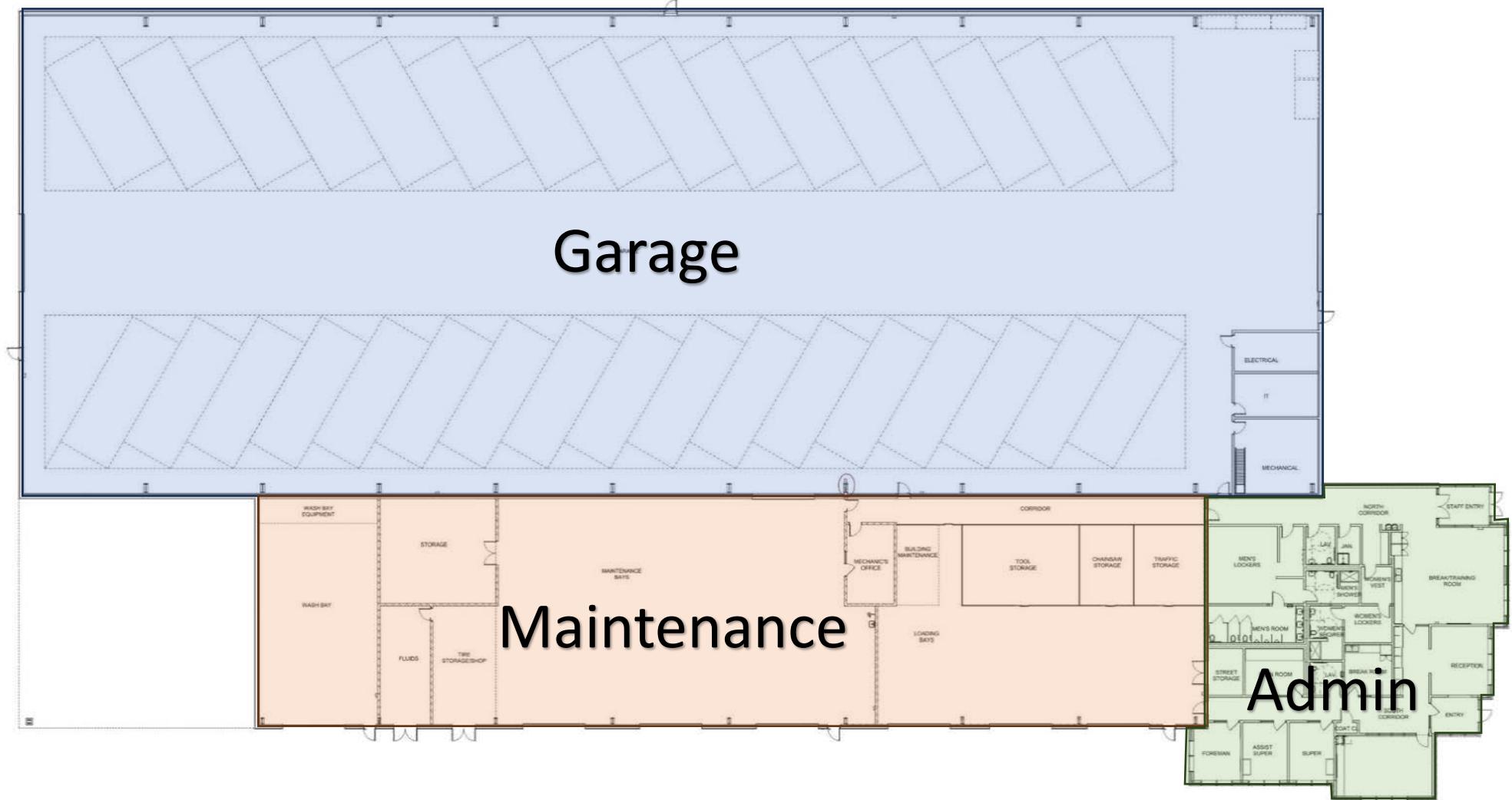
- **May 2023 – Aug 2023:** Programming/Preliminary Site Investigations (4 mo.)
- **Sep 2023 – Dec 2023:** Schematic Design (SD) Phase (4 mo.)
- **Jan 2024 – Apr 2024:** Design Development (DD) Phase (4 mo.)
- **May 2024 – Aug 2024:** Construction Documents (CD) Phase/Contractor Prequalification (4 mo.)
- **Sep 2024 – Oct 2024:** Contractor Bidding Phase (2 mo.)

~ WE ARE HERE – General Contractor Bids were received on October 3, 2024

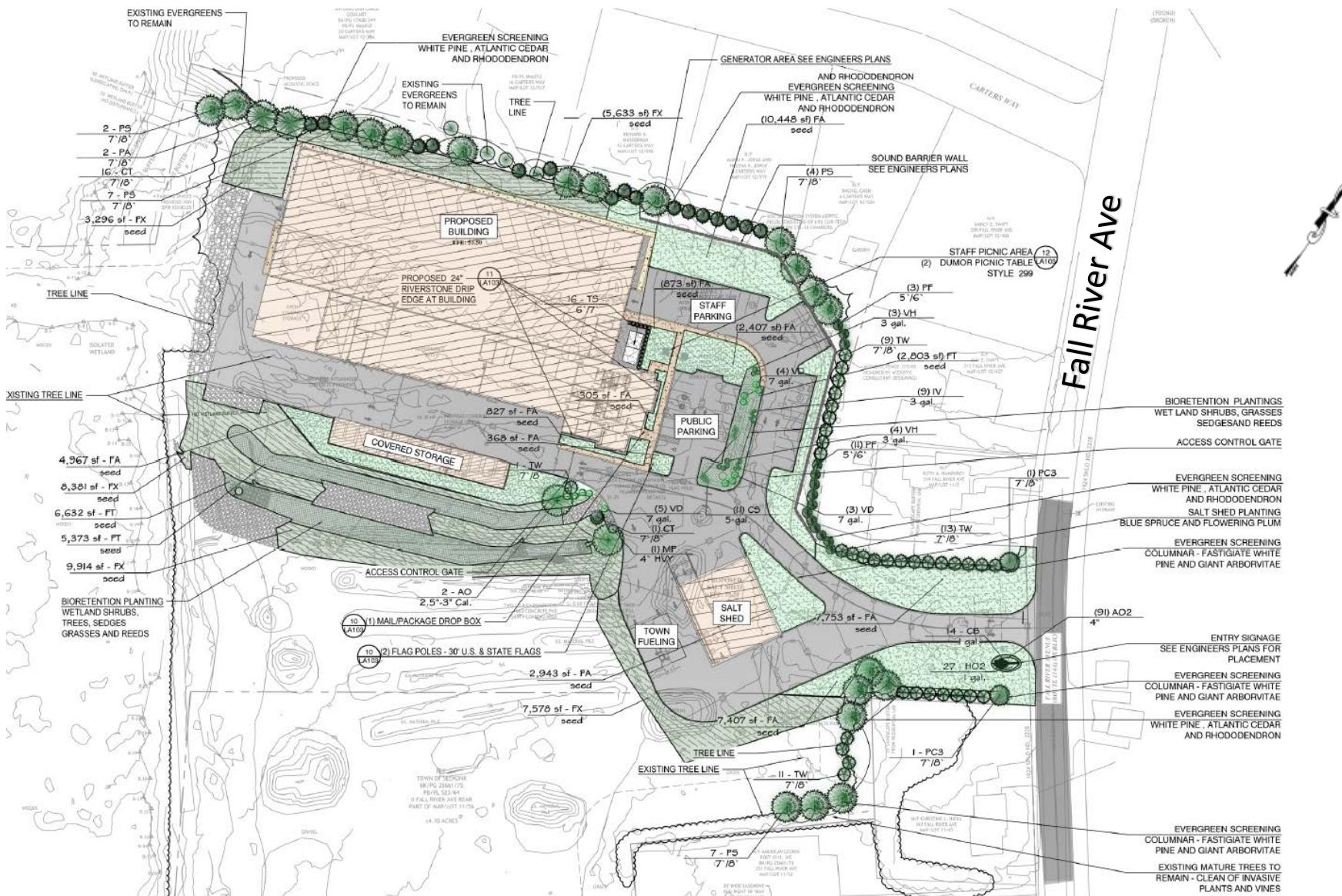
- **Nov 18, 2024:** Town Meeting
- **Nov 25, 2024:** Ballot Referendum Vote
- **Dec 04, 2024:** Select Board Meeting to Award GC Contract
- **Dec 2024 – Aug 2026:** Execute GC Contract/Construction & Project Closeout (21 mo.)
- **September 2026:** Occupy Building

	Garage
	Maintenance
	Administration
	5,565

61,815 SF Total



Site Plan



Total Project Budget

- Construction Cost (GC Low Bid): \$ 36,561,413
- Architectural & Engineering Services: \$ 1,574,809
- OPM Services: \$ 924,500
- Other Project Costs: \$ 374,191
- Owner Contingency: \$ 1,750,000
- FF&E/Technology Allowance: \$ 250,000
- **TOTAL PROJECT BUDGET** \$ 41,434,913
- Less Phase 1 Preconstruction Budget: (\$ 1,500,000)
- **Total Phase 2 Construction Budget:** \$ 39,934,913

Phase 1 Preconstruction Budget

A&E Services:	\$ 1,169,809
OPM Services:	\$ 306,000
Commissioning Agent:	\$ 8,800
Other Costs:	\$ 15,391
Total Phase 1 Budget:	\$ 1,500,000

Tax Impact Analysis

- Amount to be Borrowed: \$39,934,913
- 30 Years (Level Debt Service)
- Interest Rate: 4%
- Average Single Family Assessed Value: \$494,807
- Average Single Family Tax Bill Impact: \$272/Year

<u>Fiscal Year</u>	<u>Debt Payment</u>	<u>Net Retired Debt Debt Payment</u>	<u>Avg Home Value Tax Impact</u>
FY 2026	\$ 2,330,008	\$1,958,556	\$ 227.61
FY 2027	\$ 2,330,008	\$1,898,538	\$ 222.66
FY 2028	\$ 2,330,008	\$1,672,395	\$ 197.92
FY 2029	\$ 2,330,008	\$1,460,002	\$ 173.18
FY 2030	\$ 2,330,008	\$1,314,480	\$ 153.39
FY 2031	\$ 2,330,008	\$1,172,330	\$ 138.55
FY 2032	\$ 2,330,008	\$1,136,935	\$ 133.60
FY 2033	\$ 2,330,008	\$1,097,425	\$ 128.65
FY 2034	\$ 2,330,008	\$1,063,120	\$ 123.70
FY 2035	\$ 2,330,008	\$1,038,470	\$ 123.70
FY 2036	\$ 2,330,008	\$1,016,650	\$ 118.75
FY 2037	\$ 2,330,008	\$994,830	\$ 118.75
FY 2038	\$ 2,330,008	\$654,670	\$ 79.17
FY 2039	\$ 2,330,008	\$643,170	\$ 74.22
FY 2040	\$ 2,330,008	\$631,670	\$ 74.22
FY 2041	\$ 2,330,008	\$615,220	\$ 74.22
FY 2042	\$ 2,330,008	\$603,820	\$ 69.27
FY 2043	\$ 2,330,008	\$28,120	\$ 4.95
FY 2044	\$ 2,330,008		
FY 2045	\$ 2,330,008		
FY 2046	\$ 2,330,008		
FY 2047	\$ 2,330,008		
FY 2048	\$ 2,330,008		
FY 2049	\$ 2,330,008		
FY 2050	\$ 2,330,008		
FY 2051	\$ 2,330,008		
FY 2052	\$ 2,330,008		
FY 2053	\$ 2,330,008		
FY 2054	\$ 2,330,008		
FY 2055	\$ 2,330,008		

Comparable DPW Construction Costs

Revere DPW	Currently in DD	\$536/SF
Acton DPW	In Construction	\$474/SF
Holden DPW	Built 2020	\$427/SF
Burlington DPW	Built 2019	\$474/SF
Yarmouth DPW	Built 2019	\$519/SF
Middleboro DPW	Built 2019	\$508/SF

Seekonk DPW Complex.....\$506/SF*

**Includes DPW Building, Salt Shed, Barn, Covered Storage, Sitework, and Unsuitable Soil & Trash Removal*