

Medstar Southern Maryland Hospital
Clinton, MD

Marshall Valuation Service Analysis

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1.0 MARSHALL VALUATION SERVICE ANALYSIS

Project Name: Medstar Southern Maryland Hospital
 Project Location: Clinton, MD
 Project Description: Hospital Addition / Renovation
 Sheet: MARSHALL VALUATION SERVICE ANALYSIS - Renovation

Date: 10/3/2013

		SECTION I	SECTION II	SECTION III	TOTALS
1. PROJECT DESCRIPTION					
a)	Occupancy	General Floor			
b)	Building Class and Quality	A	Good		
c)	Exterior Wall	N/A			
d)	No. of Stories and Height per Story (no. and lin. ft.)	1	15'-0"		
e)	Total Floor Area (sq. ft.)	42,772			
f)	Average Floor Area (sq. ft.)	42,772			
g)	Average Perimeter (lin. ft.)	972			
h)	Age and Condition (years)	N/A	N/A		
i)	Region (western / central / eastern)	Eastern			
j)	Climate (mild / moderate / extreme)	Moderate			
2. BASE COSTS					
a)	Base Square Foot Cost (sec. 15.24)	\$336.71			
3. SQUARE FOOT COST REFINEMENTS					
a)	Heating, Ventilation, and Cooling (sec. 15.25)	N/A			
b)	Elevators (sec. 15.36)	Incl			
c)	Other: fire sprinkler system (sec. 15.37)	\$3.47			
d)	Other: pneumatic conveyor system (sec. 15.37)	N/A			
e)	Total Base Cost	\$340.18			
4. ADJUSTMENTS					
a)	Adjustment for Differential Cost by Department	1.099			
b)	Adjustment for Remodel / Repair (sec. 99.01)	1.150			
c)	Total Adjusted Base Cost	\$429.94			
5. HEIGHT AND SIZE REFINEMENTS					
a)	Number of Stories - Multiplier (sec. 15.19)	1.00			
b)	Story Height - Multiplier (sec. 15.38)	1.07			
c)	Floor Area / Perimeter - Multiplier (sec. 15.38)	0.90			
d)	Total Height and Size Refinements	0.959			
6. REFINED SQUARE FOOT COST					
a)	Refined Square Foot Cost	\$412.26			
5. UPDATE / LOCATION					
a)	Current Cost - Multiplier (sec. 99.03)	1.07			
b)	Local - Multiplier (sec. 99.08)	1.09			
7. FINAL CALCULATIONS					
a)	Final Square Foot Cost	480.82			
b)	Total Floor Area	42,772			
c)	MVS Building Costs	20,565,738			
TOTAL MVS BUILDING COST					\$20,565,738
TOTAL FLOOR AREA					42,772
FINAL MVS BUILDING COST PER SQ. FT.					\$480.82
FINAL ESTIMATED COST PER SQ. FT.					332.50
DELTA					-148.32

2.0 ESTIMATED PROJECT COSTS

Project Name: Medstar Southern Maryland Hospital
 Project Location: Clinton, MD
 Project Description: Hospital Addition / Renovation
 Sheet: ESTIMATED PROJECT COST - New Construction

Date: 10/3/2013

				TOTALS
NEW CONSTRUCTION				
	Total Floor Area		165,415	
1. BASE PROJECT COSTS				
a)	Building			\$72,629,152
b)	Fixed Equipment			Incl
c)	Site Work			\$3,183,110
d)	Architects Fees			\$6,135,902
e)	Permits			\$288,750
f)	Capitalized Construction Interest			\$4,687,225
	SUBTOTAL			\$86,924,139
2. COST ADJUSTMENTS				
a)	Phasing / Temporary Works	\$2,228,987	\$137,811	\$2,366,798
b)	Escalation	\$9,474,561	\$585,781	\$10,060,342
c)	Demolition / Hazmat	\$131,710	\$8,143	\$139,853
d)	Piled Foundation System	\$2,404,500	\$148,662	\$2,553,162
e)	Major Earthworks	\$440,818	\$27,254	\$468,072
f)	Site Earthworks (demolition, rough grading, etc)	\$269,802	\$16,681	\$286,483
g)	Site Development (parking, helipad, paving, etc)	\$1,016,950	\$62,875	\$1,079,825
h)	Landscaping	\$232,144	\$14,353	\$246,497
i)	Site Utilities Demolition / Relocations	\$238,658	\$14,755	\$253,413
j)	Markups on Above Adjustments (items "c" to "i")	\$1,653,338	\$102,221	\$1,755,559
	SUBTOTAL	\$18,091,468	\$1,118,537	\$19,210,005
TOTAL ESTIMATED COST				\$86,924,139
TOTAL COST ADJUSTMENTS				\$19,210,005
ADJUSTED ESTIMATED PROJECT COST				\$67,714,135
FINAL ESTIMATED COST PER SQ. FT.				\$409.36
*** This sheet is not intended to represent the final total project cost. Costs contained within this sheet are selected project costs used for comparison to the Marshall Valuation Service benchmark only.				

Project Name: Medstar Southern Maryland Hospital
 Project Location: Clinton, MD
 Project Description: Hospital Addition / Renovation
 Sheet: ANTICIPATED PROJECT COST - Renovation

Date: 10/3/2013

				TOTALS
NEW CONSTRUCTION				
	Total Floor Area		42,772	
1. BASE PROJECT COSTS				
a)	Building			\$15,462,738
b)	Fixed Equipment			Incl
c)	Site Work			N/A
d)	Architects Fees			\$1,248,068
e)	Permits			\$96,250
f)	Capitalized Construction Interest			\$892,805
	SUBTOTAL			\$17,699,861
2. COST ADJUSTMENTS				
a)	Phasing / Temporary Works	\$474,553	\$27,400	\$501,953
b)	Escalation	\$2,017,136	\$116,468	\$2,133,604
c)	Demolition / Hazmat	\$540,400	\$31,202	\$571,602
d)	Underpinning	\$50,000	\$2,887	\$52,887
e)	Other;	N/A	N/A	N/A
f)	Other;	N/A	N/A	N/A
g)	Other;	N/A	N/A	N/A
h)	Other;	N/A	N/A	N/A
i)	Other;	N/A	N/A	N/A
j)	Markups on Above Adjustments (items "c" to "d")	\$206,170	\$11,904	\$218,074
	SUBTOTAL	\$3,288,259	\$189,861	\$3,478,120
TOTAL ESTIMATED COST				\$17,699,861
TOTAL COST ADJUSTMENTS				\$3,478,120
ADJUSTED ESTIMATED PROJECT COST				\$14,221,741
FINAL ESTIMATED COST PER SQ. FT.				\$332.50
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Project Name: Medstar Southern Maryland Hospital
 Project Location: Clinton, MD
 Project Description: Hospital Addition / Renovation
 Sheet: ANTICIPATED PROJECT COST - Surgery Department

Date: 10/3/2013

				TOTALS
NEW CONSTRUCTION				
	Total Floor Area		24,143	
1. BASE PROJECT COSTS				
a)	Building			\$10,389,848
b)	Fixed Equipment			Incl
c)	Site Work			N/A
d)	Architects Fees			\$793,777
e)	Permits			\$58,298
f)	Capitalized Construction Interest			\$633,358
	SUBTOTAL			\$11,875,281
2. COST ADJUSTMENTS				
a)	Phasing / Temporary Works	\$318,870	\$19,438	\$338,308
b)	Escalation	\$1,355,198	\$82,612	\$1,437,810
c)	Demolition / Hazmat	\$181,641	\$11,073	\$192,714
d)	Other;	N/A	N/A	N/A
e)	Other;	N/A	N/A	N/A
f)	Other;	N/A	N/A	N/A
g)	Other;	N/A	N/A	N/A
h)	Other;	N/A	N/A	N/A
i)	Other;	N/A	N/A	N/A
j)	Markups on Above Adjustments (item "c")	\$63,430	\$3,867	\$67,297
	SUBTOTAL	\$1,919,139	\$116,989	\$2,036,128
TOTAL ESTIMATED COST				\$11,875,281
TOTAL COST ADJUSTMENTS				\$2,036,128
ADJUSTED ESTIMATED PROJECT COST				\$9,839,152
FINAL ESTIMATED COST PER SQ. FT.				\$407.54
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3.0 FINAL SUMMARY

Project Name: Medstar Southern Maryland Hospital
 Project Location: Clinton, MD
 Project Description: Hospital Addition / Renovation
 Sheet: MARSHALL VALUATION SERVICE ANALYSIS - Overall Summary

Date: 10/3/2013

1. PROJECT COSTS		New Construction	Renovation	Surgery
a)	Total Floor Area	165,415	42,772	24,143
b)	Building	\$72,629,152	\$15,462,738	\$10,389,848
c)	Fixed Equipment	Incl	Incl	Incl
d)	Site Work	\$3,183,110	N/A	N/A
e)	Architects Fees	\$6,135,902	\$1,248,068	\$793,777
f)	Permits	\$288,750	\$96,250	\$58,298
g)	Capitalized Construction Interest	\$4,687,225	\$892,805	\$633,358
	SUBTOTAL	\$86,924,139	\$17,699,861	\$11,875,281
h)	Cost Adjustments	\$19,210,005	\$3,478,120	\$2,036,128
	TOTAL PROJECT COST	\$67,714,135	\$14,221,741	\$9,839,152
	TOTAL (COST PER SQ. FT.)	\$409.36	\$332.50	\$407.54
	TOTAL MVS BUILDING COST	\$57,189,925	\$20,565,738	\$14,744,546
	TOTAL (COST PER SQ. FT.)	\$345.74	\$480.82	\$610.72
	COMBINED PROJECT COST	\$81,935,876		\$9,839,152
	COMBINED PROJECT COST PER SQ. FT.	\$393.57		\$407.54
	COMBINED MVS COST	\$77,755,663		\$14,744,546
	COMBINED MVS COST PER SQ. FT.	\$373.49		\$610.72
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