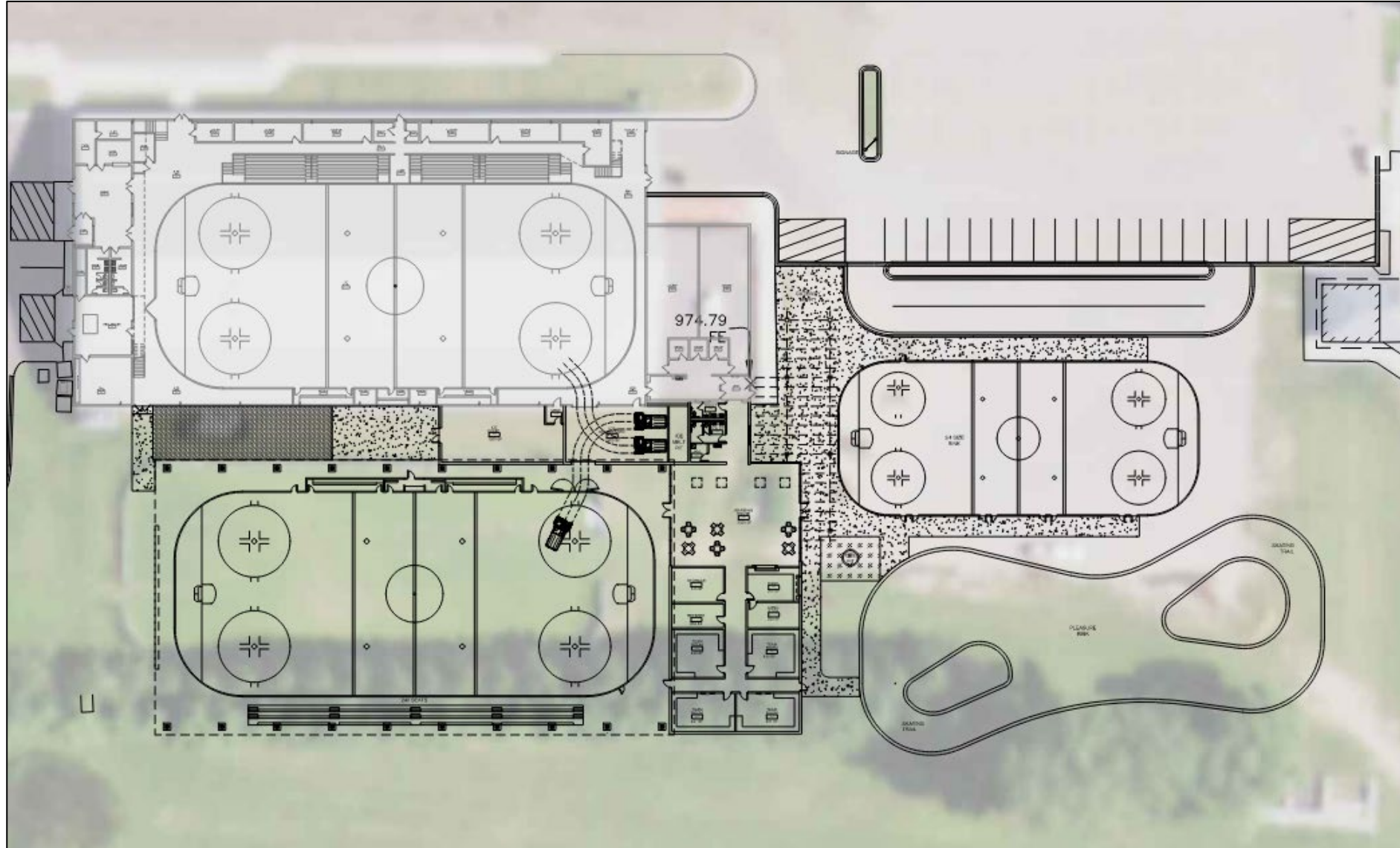

Delano Ice Park Project

December 5, 2023

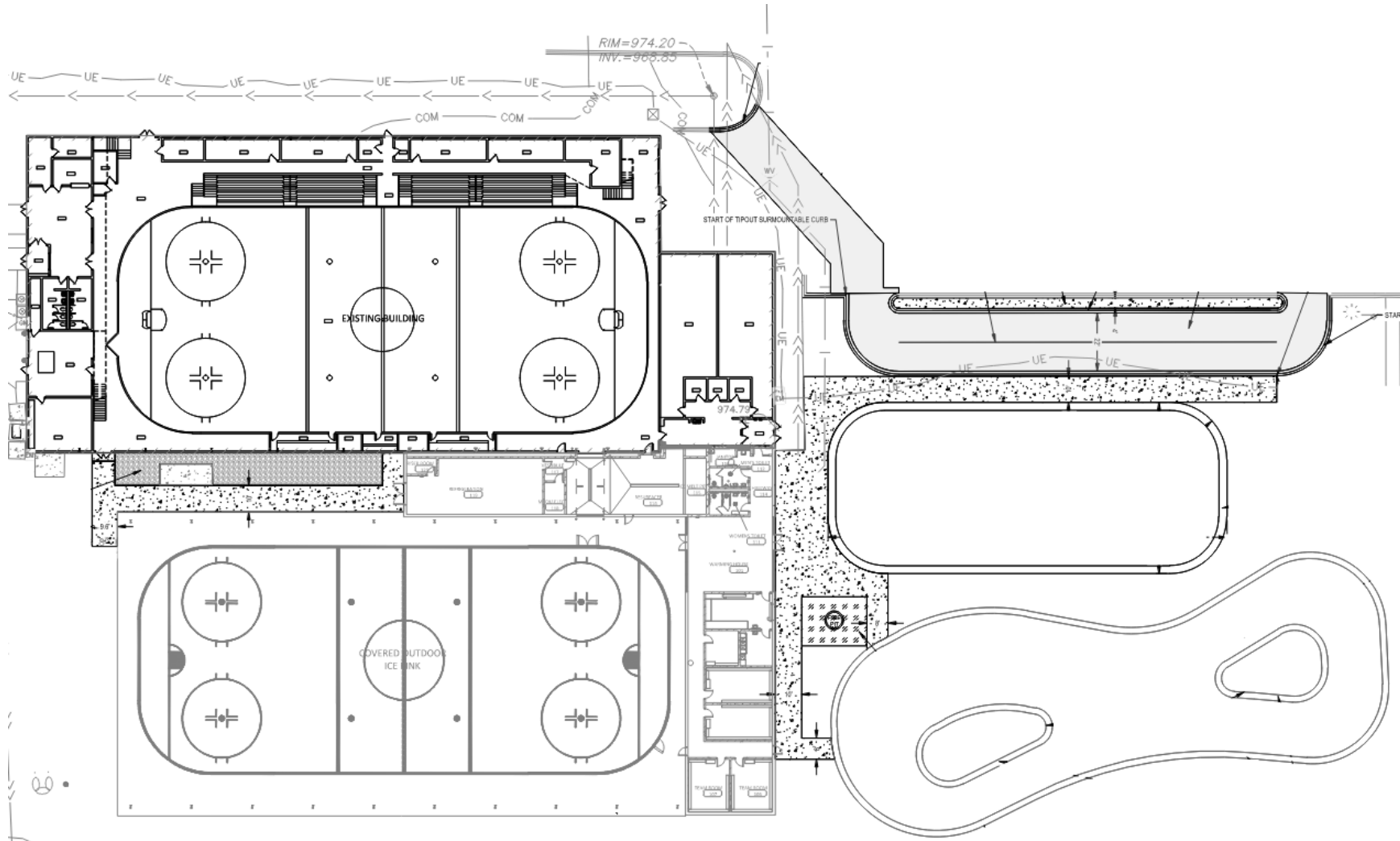
Existing Conditions



Site Plan – Bid Spring 2023



Site Plan – Bid Fall 2023



Changes

- 1) Reduced building addition area (-33%)
- 2) Reduced concrete surface area
- 3) Eliminate entry trellis
- 4) Eliminate decorative features
- 5) Included geothermal cooling system to utilize tax credit

Project Cost Overview

Overall project costs consist of

- Construction costs
 - Pricing received from the bidding process
- Apex costs
 - State surcharge, builders risk policy, hourly rate, bonds, CM fee
- Construction contingency
 - Cover unforeseen items or minor changes
- Other owner costs
 - 3rd party inspections, administration, oversight

Bid Results – Construction Costs

	<u>Spring 2023</u>	<u>Fall 2023</u>	<u>Change +/-</u>
• Earthwork	\$ 236,840	\$ 130,000	\$ -106,840
• Utilities	\$ 156,167	\$ 128,500	\$ -27,667
• Concrete	\$ 573,000	\$ 384,000	\$ -189,000
• PEMB	\$ 963,300	\$ 593,000	\$ -370,300
• Building Exp.	\$ 1,868,000	\$ 1,067,400	\$ -800,600
• Landscape	\$ 23,310	\$ 45,500	\$ 22,190
• Electrical	\$ 287,526	\$ 181,265	\$ -106,261
• Mech/Plum	\$ 484,728	\$ 611,120	\$ 126,392
• Refrig. Syst	\$ 1,579,402	\$ 1,982,270*	\$ 402,868
• Fire Protect	\$ 146,000	\$ 157,800	\$ 11,800
Total Bids:	\$ 6.318M	\$ 5.281M *	\$ -1.037M

*Note: The project was bid to include a geothermal cooling system as part of the refrigeration system. The price shown includes a Federal Tax refund of \$1.2M after substantial completion

Project Cost Overview

Project Cost Summary (after tax rebate)	
Construction Costs	\$ 5,281,000
Apex Costs	\$ 323,800
Contingency (assuming 5%)	\$ 264,000
Owner costs	\$ 50,000
Total	\$ 5,918,800

Tax Credit

- Inflation Reduction Act of 2022
- Tax exempt entities receive credit for making qualifying clean energy investments
- Apex analysis identifies the geothermal component eligible for 40% reimbursement after substantial completion
 - Savings of \$330,000 vs. ammonia chiller system without geothermal