

CAPITAL PROJECTS DETAIL

228 Lake Region State College

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• Demolition & Disposal	216,252
• Site & Utility relocation	140,000
• Contingency	226,650
• Hazardous Material Abatement	25,000
• FFE	<u>569,500</u>
Total Project Estimate	\$5,947,562

Estimates were developed through R.S. Means and by consultants' experience with similar sized projects in the region.

Cost Benefit Analysis

Deferred maintenance estimated in the amount of \$677,790 would be addressed during the construction of the additions, replacing an existing roof to tie the additions together. Additional utility costs are estimated to be \$28,000 per year. Custodial and maintenance supplies will be approximately \$8,300 per year. However, savings of approximately \$16,000 in 2013-15 and \$17,000 in 2015-17 from the elimination of off-campus rental agreements to house programs will help to offset the extra costs. Funding for these additional costs will be incorporated into existing appropriations, if required. Lake Region State College is interested in coordinating, in one location, outreach services for business, industry, and agriculture. Current outreach services are located off campus and do not have access to flexible training facilities. The college strives to offer a one-stop, coordinated approach to economic development in the area, alliances with area farms, businesses, and other community development service organizations to provide virtual outreach to regional economic development centers. Current space limitations severely hamper the college's ability to expand programming to address the training needs of our region.