



PROPOSED ASPIRA HIGH SCHOOL

SCHEMATIC COST PROJECTIONS FOR FITOUT OF AN EXISTING FACILITY

February 2019

To accommodate expansion for Las Américas ASPIRA Academy to grades 9-12, we have undertaken a search for a facility for the new high school. At completion, our facility will include:

- 28 Classrooms (incl. 2 Science Rooms)
- Art Classroom
- Performing Arts Classrooms (Band, Choral & Dance)
- Cafeteria with a warming kitchen (food will be prepared and delivered from the Aspira K-6 school)
- Nurse's Suite
- Guidance Counselors' Offices
- Main Office / Admin Offices / Conference rooms
- Physical Education space with Boys and Girls locker rooms (a full gym if possible)
- Teacher Workroom(s)
- Special Education pull out room(s)
- Facility storage rooms/areas
- Staff and student restrooms
- Main Lobby
- Sports Fields (TBD)

We have been working with property owners who regularly will provide a building and include the costs of the required renovations to fit the tenant into the lease agreement. For the school, this avoids added debt for such capital expenditures. We are currently considering two facilities in New Castle, two along Kirkwood Highway and one facility in Newark. The facilities range in size from about 50,000 – 100,000 sq. ft., along with expansion potential.

Our plan is to follow the basic same methodology of 'phased renovations' as we did for the current school. We start with the renovations we need to accommodate the year one enrollment then renovate as needed as the enrollment increases. This phasing works well for both the school and the property owner.

To zero in on probable costs, we projected future costs from the actual construction costs from our Phase IV major renovation that completed the current K-8 school building. These costs would include the design and construction, as well as infrastructure; i.e., phone/data; security system; technology in the classrooms, etc. The range shown below is to allow for the differences in existing buildings and the condition they are in at time of agreement. We have increased the projected costs (over our Phase IV costs) to allow for escalation.

Actual Phase IV construction costs at current K-8 school:

\$12,125,000 125,000 SF \$97/SF Completed in 2017

Future Cost Projections:

Building Size	Cost / SF		Total Costs	
	Lower	Upper	Lower	Upper
60,000 SF	\$100	\$125	\$ 6,000,000	\$ 7,500,000
100,000 SF	\$100	\$125	\$10,000,000	\$12,500,000

Other Key Assumptions:

- Cost for acquiring land = \$200 – \$240k/acre
- To remove and replace an existing roof = \$15/sq. ft.
- NCC Zoning/Permitting Requirements
- Parking Requirements
- DeIDOT Requirements