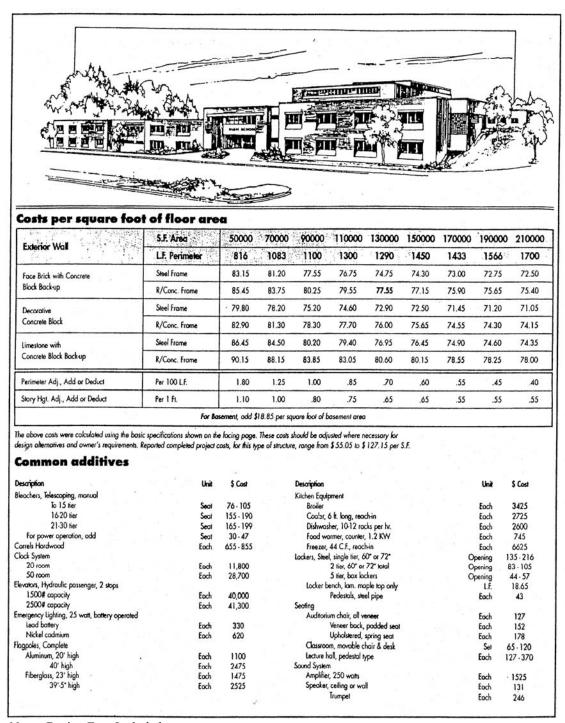
CONSTRUCTION ESTIMATING REFERENCE SHEET 1 of 3



Note: Design Fees Included

Source: 1998 R.S. Means Construction Building Data

FIGURE 1 Cost per SF of Area for a Typical 12' Story Height High School

CONSTRUCTION ESTIMATING REFERENCE SHEET 2 of 3

TABLE 1 Average Costs per Pupil for Schools Built in 1997 or Scheduled for Completion in 1998 in the United States

School Type	National Medians					
	Cost per Pupil	Square Foot per Pupil	Building Size (SF)			
Elementary	\$11,429	119.0	67,000			
Middle	\$14,286	145.9	105,000			
High	\$16,872	184.8	140,000			

Base: 445 Elementary Schools; 205 Middle Schools; 209 High Schools

Source: School Planning & Management Magazine

TABLE 2 Historical Cost Indexes (1960 – 2003)

Year	Index	Year	Index	Year	Index	Year	Index
2003	132.0	1992	99.4	1981	70.0	1970	28.7
2002	128.7	1991	96.8	1980	62.9	1969	26.9
2001	125.1	1990	94.3	1979	57.8	1968	24.9
2000	120.9	1989	92.1	1978	53.5	1967	23.5
1999	117.6	1988	89.9	1977	49.5	1966	22.7
1998	115.1	1987	87.7	1976	46.9	1965	21.7
1997	112.8	1986	84.2	1975	44.8	1964	21.2
1996	110.2	1985	82.6	1974	41.4	1963	20.7
1995	107.6	1984	82.0	1973	37.7	1962	20.2
1994	104.4	1983	80.2	1972	34.8	1961	19.8
1993	101.7	1982	76.1	1971	32.1	1960	19.7

Base: 1993 = 100

Source: 2004 R.S. Means Building Construction Cost Data

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TABLE 3 Location Cost Indexes (12 U.S. Cities)

City	Location Index				
Columbia, SC	74.0				
Dallas, TX	84.3				
Miami, FL	87.1				
Phoenix, AZ	87.9				
Albuquerque, NM	89.3				
Denver, CO	95.8				
Portland, OR	104.0				
Detroit, MI	107.2				
Chicago, IL	112.5				
Boston, MA	115.0				
San Francisco, CA	123.6				
New York, NY	134.0				

Base: National Average = 100

Source: 2003 R.S. /means Building Construction Cost Data

TABLE 4 Reduction Factor β for Several Decreases in Cost

Decrease in Cost When Production Doubles (%)	Reduction Factor β	Decrease in Cost When Production Doubles (%)	Reduction Factor B	
1	0.986	6	0.911	
2	0.971	7	0.895	
3	0.956	8	0.880	
4	0.941	9	0.865	
5	0.926	10	0.848	

TABLE 5 Design and Engineering Fees as a Percentage of Const. Cost

Building Types	Total Project Cost (Thousands of Dollars)						
Building Types	100	250	500	1,000	5,000	10,000	50,000
Factories, garages, warehouses, repetitive housing	9.0%	8.0 %	7.0%	6.2%	5.3%	4.9%	4.5%
Apartment, banks, schools, libraries, offices, municipal buildings	11.7%	10.8%	8.5%	7.3%	6.4%	6.0%	5.6%
Churches, hospitals, homes, laboratories, museums, research	14.0%	12.8%	11.9%	10.9%	8.5%	7.8%	7.2%
Memorials, monumental work, decorative furnishings		16.0%	14.5%	13.1%	10.0%	9.0%	8.3%

Source: 1998 R.S. Means Building Construction Cost Data