

TDC COST COMPARISON

100 DWELLING UNITS AND 1 NON-DWELLING UNIT
Housing Authority of the City of East Point (EPHA)
HILLCREST HOMES GA078000001

Date: 6/28/2016

DWELLING UNIT TYPE:	QTY:	UNIT OF MEASURE:	TDC:	TOTAL TDC COST:
1 BEDROOM ROWHOUSE	12	Per Unit	\$ 163,359.00	\$ 1,960,308.00
2 BEDROOM ROWHOUSE	48	Per Unit	\$ 196,393.00	\$ 9,426,864.00
3 BEDROOM ROWHOUSE	28	Per Unit	\$ 237,924.00	\$ 6,661,872.00
4 BEDROOM ROWHOUSE	12	Per Unit	\$ 282,958.00	\$ 3,395,496.00
TOTAL TDC -	100			\$ 21,444,540.00
TOTAL MODERNIZATION COST 63.11%				\$ 13,405,050.00

MODERNIZATION COST ESTIMATE

MODERNIZATION OF 100 DWELLING UNITS

Housing Authority of the City of East Point (EPHA)

HILLCREST HOMES

Date: 6/28/2016

WORK ITEM DESCRIPTION:	QTY:	UNIT OF MEASURE:	UNIT PRICE IN PLACE:	TOTAL COST:
Supervision	12	Per Month	\$ 5,200.00	\$ 62,400.00
Demolition	100	Per Unit	\$ 1,950.00	\$ 195,000.00
Abatement	100	Per Unit	\$ 2,250.00	\$ 225,000.00
New ADA Concrete and Site Work	100	Per Unit	\$ 6,750.00	\$ 675,000.00
Water and Sewer Improvements	100	Per Unit	\$ 8,280.00	\$ 828,000.00
Exterior Design Improvements	100	Per Unit	\$ 6,230.00	\$ 623,000.00
Landscaping	9	Per Acre	\$ 8,680.00	\$ 78,120.00
Fire Damage Structural Repair	4	Per Unit	\$ 25,460.00	\$ 101,840.00
New Int. Partition Framing	100	Per Unit	\$ 5,350.00	\$ 535,000.00
New Finish Carpentry	100	Per Unit	\$ 5,075.00	\$ 507,500.00
New Drywall	100	Per Unit	\$ 6,050.00	\$ 605,000.00
New Insulation	100	Per Unit	\$ 2,250.00	\$ 225,000.00
New Ext. Doors, Frames and HDWE	100	Per Unit	\$ 2,975.00	\$ 297,500.00
New Screen Doors, Frames and HDWE	100	Per Unit	\$ 350.00	\$ 35,000.00
New Int. Doors, Frames and HDWE	100	Per Unit	\$ 3,835.00	\$ 383,500.00
New Windows	100	Per Unit	\$ 7,350.00	\$ 735,000.00
New Floor Systems	100	Per Unit	\$ 3,095.00	\$ 309,500.00
New Interior Painting and Decorating	100	Per Unit	\$ 4,215.00	\$ 421,500.00
New Bathroom Tile	100	Per Unit	\$ 3,750.00	\$ 375,000.00
New Cabinets and Vanities	100	Per Unit	\$ 7,678.00	\$ 767,800.00
New Bathroom Accessories	100	Per Unit	\$ 650.00	\$ 65,000.00
New Plumbing System and Fixtures	100	Per Unit	\$ 7,978.00	\$ 797,800.00
New HVAC Systems	100	Per Unit	\$ 9,465.00	\$ 946,500.00
New Electrical System and Fixtures	100	Per Unit	\$ 7,960.00	\$ 796,000.00
New Roofing	21	Per Building	\$ 10,995.00	\$ 230,895.00
New Ranges and Refrigerators	100	Per Unit	\$ 950.00	\$ 95,000.00
Punch List	100	Per Unit	\$ 200.00	\$ 20,000.00
Subtotal -				\$ 10,936,855.00
Bonds	100	Per Unit	\$ 2,734.00	\$ 273,400.00
General Conditions O and P	100	10% Per Unit	\$ 10,937.00	\$ 1,093,700.00
Average Construction Cost per Dwelling Unit -			\$ 168,642.00	
Total Project Construction Costs -				\$ 12,303,955.00
Architectural Fees	100	Per Unit	\$ 2,174.00	\$ 217,400.00
Engineering Fees	100	Per Unit	\$ 3,262.00	\$ 326,200.00
Administration Fees	100	Per Unit	\$ 1,089.00	\$ 108,900.00
TOTAL MODERNIZATION COST				\$ 12,956,455.00
Contingency	5	Percent		\$ 576,235.00
TDC COST				\$ 13,532,690.00

HILLCREST HOMES DEMOLITION SUPPORT NARRATIVES

RE: Amendment to Approved Disposition Application No. DDA0002597
Project GA078-000001, Hillcrest Homes
East Point Housing Authority (EPHA)

The EPHA is proposing to demolish the above referenced development. The development is deemed to be obsolete and the expense for renovation is not cost effective. Disposition of the property and existing structures thereon has not been successful. Attempts to dispose of the development for a reasonable price have failed. EPHA offers the following comments in support of demolition and potential redevelopment of the property.

Advantages related to demolition and potential redevelopment of the Hillcrest Homes Development.

1. The EPHA already owns the Hillcrest Homes Development.
2. There is no debt on the Hillcrest Homes Development.
3. Redeveloping the Hillcrest Homes Development eliminates having to purchase other properties for new housing development.
4. Redeveloping the Hillcrest Homes Development eliminates potential zoning issues.
5. Redeveloping the Hillcrest Homes Development eliminates many of the HUD Development Proposal requirements since it is already a Public Housing Development.
6. Redeveloping the Hillcrest Homes Development should improve the potential for future RAD and LIHTC opportunities.

The following actions are proposed for the demolition and potential redevelopment of Hillcrest Homes.

1. Contact SAC and Atlanta HUD to request an amendment to the approved Disposition to allow Demolition and Redevelopment for Public and Affordable Housing.
2. Upon SAC approval of an amendment to the approved Disposition to allow Demolition and Redevelopment for Public and Affordable Housing, begin the plan of action process for demolition and redevelopment.
3. Hire a qualified Consultant to determine abatement needs for demolition.
4. Verify existing conditions for demolition Scope of Work.
5. Demolition Scope of Work should include but is not limited to the following:
 - Install temporary fencing and erosion control.
 - Terminate all existing utilities including water, sewer, storm sewer, gas and electric.
 - Remove all existing utilities including water, sewer, storm sewer, gas and electric.
 - Remove all streets, driveways, curb and gutter and walkways.
 - Demolish and remove all existing structures including foundations.
 - Finish grade entire site and install grassing.
6. Hire Architect and Engineers for redevelopment design.
7. Phase proposed redevelopment as follows while RHF funds continue to accumulate.
 - I - Construct new water, sewer, storm sewer, gas and electric utilities.
 - II - Construct new streets, driveways and parking areas.
 - III - Construct new senior public housing units. (RHF can only be used for Public Housing).
 - IV - Construct new additional affordable housing units through LIHTC or other programs.

