



The Exploris School

Facilities Committee Meeting

Date and Time

Thursday November 10, 2022 at 4:00 PM EST

Location

Google Meet joining info

Video call link: <https://meet.google.com/snj-ajxs-ugh>

Or dial: (US) +1 980-494-3805 PIN: 204 562 015#

Agenda

	Purpose	Presenter	Time
I. Opening Items			4:00 PM
A. Record Attendance			1 m
B. Call the Meeting to Order			
C. Approve Minutes	Approve Minutes		1 m
II. Facilities			4:02 PM
A. Discussion of Kindley Street Test Fit & Budget	Discuss	Josh Corbat	15 m
B. Closed Session for Property Discussion	Discuss	Josh Corbat	40 m
III. Other Business			
IV. Closing Items			
A. Adjourn Meeting	Vote		

Coversheet

Discussion of Kindley Street Test Fit & Budget

Section:	II. Facilities
Item:	A. Discussion of Kindley Street Test Fit & Budget
Purpose:	Discuss
Submitted by:	
Related Material:	The Exploris School Sent to PCSD 11-3-22.pdf The Exploris School Sent to PCSD 11-3-22 (1).pdf Exploris 111 W Kindley Budget 11.08.22.pdf



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Owner / Concept Review Only
Not for Permit or Construction

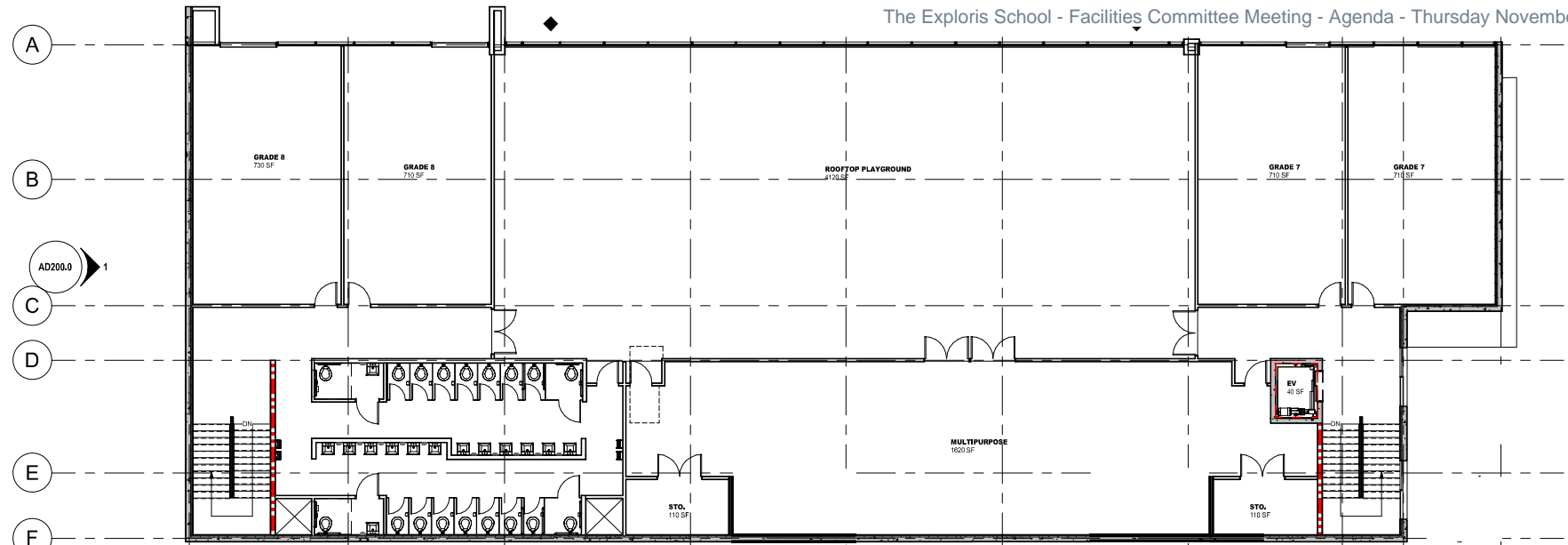
BC Construction Group
The Exploris School
New K-8 Program
Downtown Site
Kindley Street
Raleigh, NC

DESCRIPTION:

Issue Date:	09.12.2022
Job Number:	2020-40A
Drawn By:	MM/JNT
Checked By:	JNT
Drawing Title:	

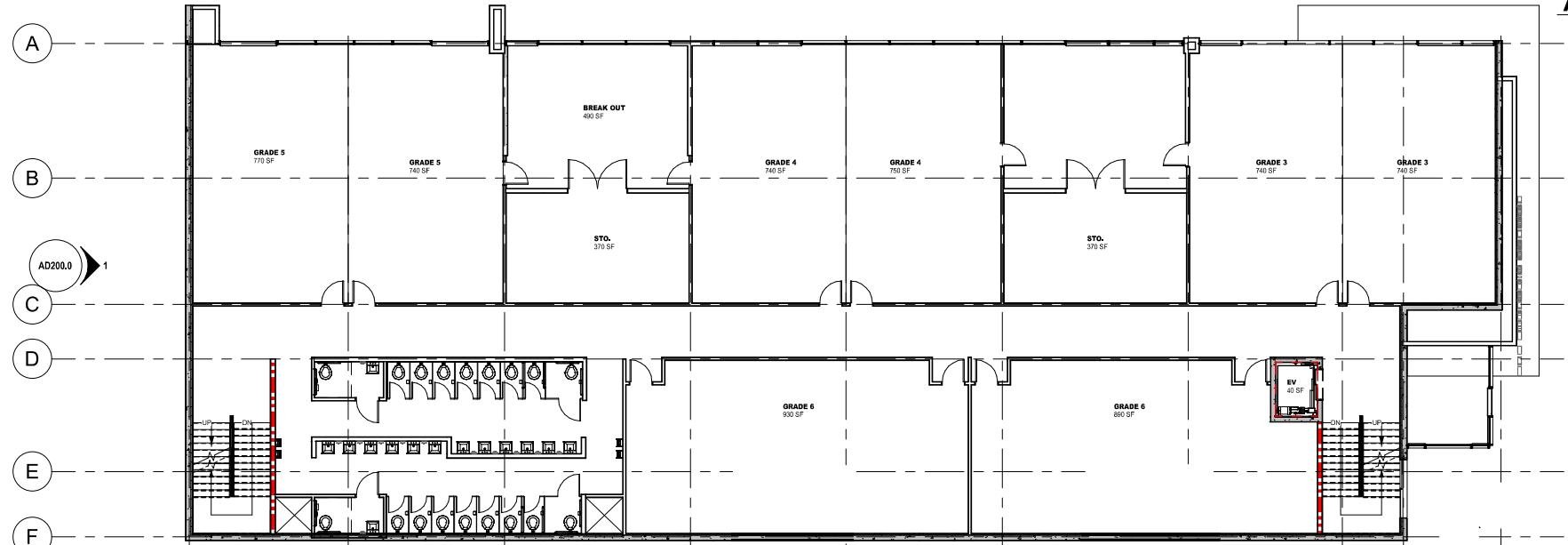
Issue Date:	09.12.2022
Job Number:	2020-40A
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Checked By:	JNT
Drawing Title:	

AD100.1



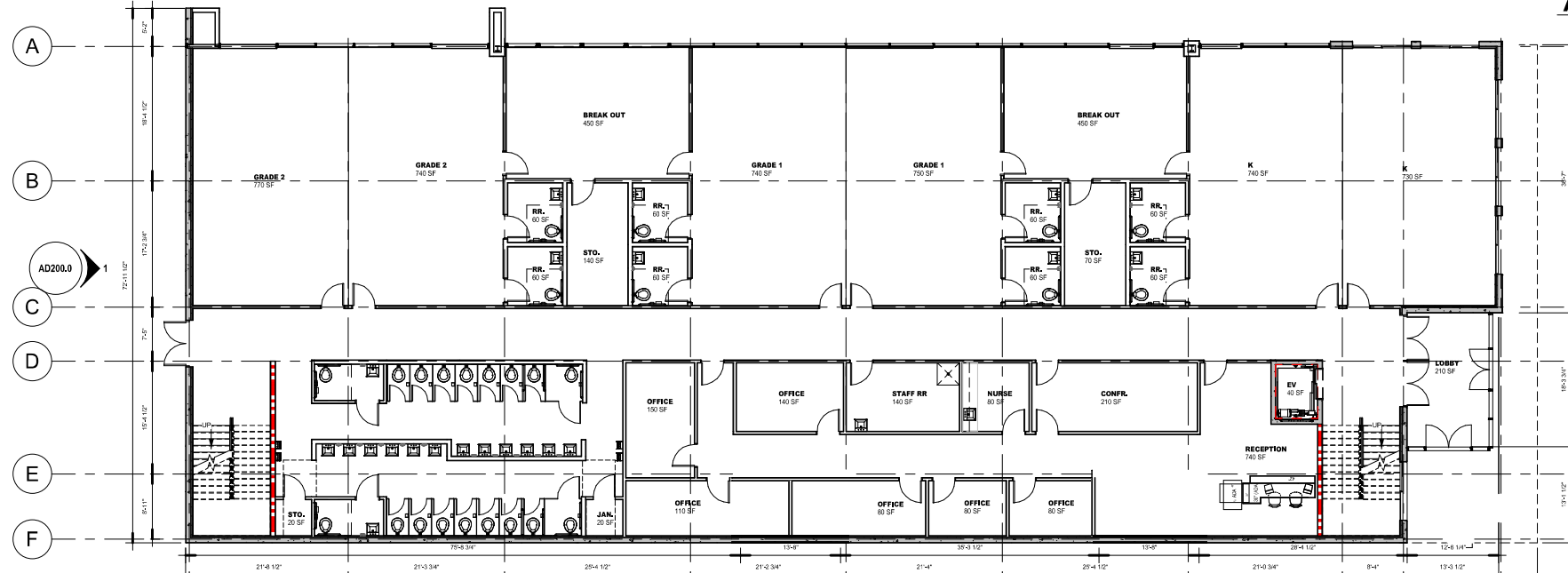
AD100.1.3 - THIRD FLR -

3/32" = 1'-0"



AD100.1.2 - SECOND FLR -

3/32" = 1'-0"



AD100.1.1 - MAIN FLR -

3/32" = 1'-0"

Performance Charter School Development Conceptual Budget					
Project: Exploris Academy			Date: 11.18.222		
Owner: Performance Charter School Development			Building SF	\$	35,000
Contractor: BCCG			Total Price PSF	\$	393.91
Location: Kindley Street					
Description		Conceptual Budget			
BCCG Estimate		\$	11,375,000		
Technology Allowance		Excluded			
Monument Signage Allowance		Excluded			
Off-Site Work (NCDOT)		\$	-		
Alta Survey		\$	15,000		
Environmental Reports		\$	3,000		
Traffic Reports		\$	30,000		
Impact Fees		\$	225,000		
Constuction Testing and Inspection		\$	26,250		
Builder's Risk Insurance		\$	40,000		
Legal Counsel		\$	25,000		
Overhead/Project Management Fee		\$	586,000		
Bank Loan Origination Fee		\$	68,000		
Interest carry (land and construction)		\$	635,000		
Bank Inspection Fees		\$	7,000		
Appraisal		\$	6,500		
Title		\$	43,000		
Contingency		\$	702,250		
Total Estimated Cost		\$	13,787,000		
Rent and Purchase Price Schedules					
Description	Year One	Year Two	Year Three	Year Four	Year Four
Monthly Rent Due To Performance	\$ 115,811	\$ 98,922	\$ 101,395	\$ 103,930	\$ 106,528
Annual Rent Schedule	\$ 1,158,108	\$ 1,187,061	\$ 1,216,737	\$ 1,247,156	\$ 1,278,335
Annual Rent as a % of cost	8.40%	8.61%	8.83%	9.05%	9.27%
Gross Sale Price	\$ 16,061,855	\$ 15,717,180	\$ 15,717,180	\$ 15,855,050	\$ 15,855,050
Purchase Price Premium Over Budgeted Cost	16.50%	14.00%	14.00%	15.00%	15.00%