

Update on new project

The joint planning committee met on **December 17** with our architect Don Nicolson and with Allan Martin, the Project Manager with Kindred Construction. Allan presented his first take on an updated cost of construction estimates of CentrePoint, based on the revised plan (reported on at our last board mtg.). As predicted, the 'hard' construction cost to Squamish United Church has fallen – approximately **\$200,000**. This is primarily due to a reduction in space – mostly the foyer area. Plus, Sea to Sky now has offices above our entry so they share in the cost of that space. In addition the green roof was dropped.

So what does all of this mean?

Tossing numbers around can get confusing so we hope to minimize this – and also clarify any uncertainties at our regular meeting on January 15.

BUT, we had previously been looking at a total project cost of \$1.6 Million, so a reduction in construction cost of \$200,000 brings that down to \$1.4 Million.

Before going further we want to reiterate that any project, CentrePoint included, is made up of (1) hard costs – the actual construction costs, (2) soft costs – things like architects, engineers, off-site services and fees – which then gives you a TOTAL project cost.

The reduction noted above is in the 'hard' cost. We may yet experience a reduction in the 'soft' costs because soft costs are often reflected as a percentage of the hard cost and if that goes down so will the soft cost.

The unknown at this point is the degree of participation of BC Housing. Our share of soft costs could go up or down depending on their contribution. Sea to Sky is actively working with BC Housing to secure a final decision but it may be a few months off yet. We will keep you informed.

In the meantime, we are pleased with the cost reductions to date and we hope to keep that trend going.