

Disposition of the Ice House in the Downtown Market Plaza Project

Public Hearing

City Council – September 6, 2022

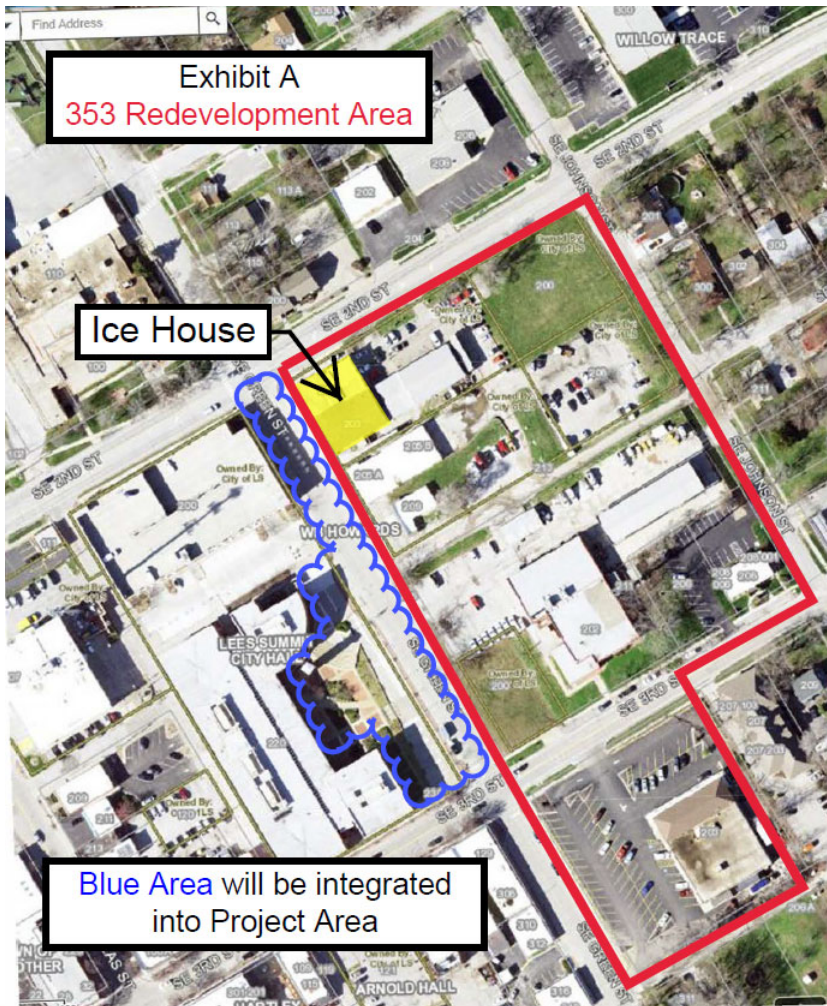


LEE'S SUMMIT
MISSOURI



Yours Truly

Ice House



Ice House Assessment Team

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City of Lee’s Summit
LANE4 Property Group
GLMV Architecture
GLMV Architecture
Rosin Preservation
Leigh+O’Kane
Leigh+O’Kane

Ice House Structural Analysis

- Structural Analysis in 2022 by Leigh & O’Kane and Rosin Preservation
- Additional cost of \$2.6 to \$3.4 million (April 2022 estimate) to restore for tenant finish work
 - Gut entire interior, partitions and finishes to expose building structure
 - Replace roof (fire damage)
 - Replace timber framing
 - Environmental remediation
 - Stabilize foundation; reinforce all floor, ceiling, and roof structural members to repair damage and achieve code mandated load criteria
 - Add fire sprinkler service
 - Upgrade electrical service

Estimate of Probable Costs

The following represents the likely cost for initial rehabilitation:

Cost Category	Low	High
Construction Cost	\$1,797,690	\$2,444,655
Construction Escalation to 2022Q4.....	181,033	246,184
Architectural & Engineering Services	295,000	295,000
Detailed Structural Analysis.....	22,500	22,500
Additional Environmental Testing	30,000	40,000
Miscellaneous Soft Costs	50,000	50,000
Contingency (10%)	237,623	309,834
Total Probable Cost	\$2,613,846	\$3,408,173

- *Construction cost escalation has increased since the April 2022 estimate.*
- *Sources now quote as 1.0% to 1.5% per month.*
- *An additional \$80,000 to \$110,000 of impact to budget may result.*

Timing Considerations

- Historic tax credits to cover extra costs would –
 - Require private ownership arrangement
 - Require preservation of c.1940 structure at additional cost
 - Delay project to seek National Register approval
- Federal funds trigger Section 106 review: 6-9 months
- Chapter 353 Plan will authorize demolition and reuse of salvaged materials within project area