

Estimating/Cost Control/Value Engineering

As soon as our team is in place, we will work closely with the design team to gather all the project information and prepare an independent design estimate. Our team will first review all the available project information to obtain a clear understanding of the goals of the project including the project program, design information from each design discipline, grant applications, and bond issue requirements. The project team will also review the existing conditions to accurately include all cost implications in the detailed budget estimate. The project management team will meet with the client's staff and design team to go over each component of the project, to obtain a clear understanding and interpretation of the available documents. Since our proposed project team has done similar renovation projects, we already understand the level of detailing and design complexity commonly developed by the architectural team. The estimate will then be developed utilizing historical data from similar projects. The estimate will also include the needed cost allowances and contingencies in the project for items that have not been designed or conveyed in the design documents but remain a necessity to build out the program and complete the project. This estimate will help the project team refine the program and design as the team finalizes the construction documents in preparation of public bidding.

During the pre-construction phase, Featherstone, Inc. manages the design team in the Park District's interest to assure that the project will facilitate the Park District's needs within their desired budget and schedule. This is achieved by our involvement while the design team finalizes the construction documents. We guide our clients through the decision-making process and advise them and the design team on issues such as economical design approaches, constructability, and scheduling impact. This allows the design process to move forward in an efficient manner and avoid costly redesign work caused by unforeseen budget escalation down the road.

With extensive knowledge of the project and involvement in the design meetings, the staff at Featherstone, Inc. can accurately verify the preliminary budget and acknowledge the accuracy and thoroughness of the budget.

Also, with the knowledge of the project and the clear understanding of the Park District's needs, the staff of Featherstone, Inc. can advise the design team on cost saving measures that may not have an impact on the program.

If there are concerns over the cost of design components as the construction documents are nearing completion, Featherstone, Inc. will have the documents prepared to support alternate design details, alternate materials, alternate scope of work, or alternate phasing strategies. These alternates will be clearly defined in the Project Manual – General Requirements and competitively priced during the public bid phase. The bid phase is an excellent time to gather cost information and to identify cost variations while still in a competitive arena.

When the bids are collected, Featherstone, Inc. will scrutinize the bids and confirm compliance to the bid documents and prepare bid tabulation sheets for each trade contractor, listing all the bids and alternate pricing. The bid tabulation sheets will be presented to the client and the design team along with all the information that was gathered during the bid phase of the project. With the extensive amount of information, the client and the design team can make informed decisions and finalize the project direction.

Also, during the bid phase, Featherstone, Inc. will require each bidder to submit their detailed bid estimate that clearly displays each component of the project, quantities, unit prices, and cost extensions used to calculate the total bid. This information is incorporated into the successful bidder's contract to contractually document the costs obtained during the competitive bid phase which will be used to confirm post contract award prices on proposed change orders.

During the construction phase of the project, Featherstone, Inc. prepares and maintains all the project cost accounting information in a Cost Model Log. The Cost Model Log tracks and presents all the actual and pending costs anticipated to take the project to completion. The Cost Model Report will be presented to the design team and the client once a month.