

TORONTO PUBLIC LIBRARY
MORNINGSIDE NEIGHBOURHOOD BRANCH LIBRARY
ANALYSIS OF RELOCATION OPTIONS
20-year Net Present Value

Appendix 1

	Lease	Construction - City-Owned Land
Capital Costs		
Construction Costs (7,000 sq ft)	558,000	1,470,000
Contingency (15%)	83,700	220,500
Architect / Design Fees (8%)	45,750	117,600
Furniture, Fixtures, Shelving & Equipment	54,900	200,000
Parking Lot Remediation	-	300,000
Project management (5%)	36,650	100,405
GST Rebate	(29,000)	(78,819)
Sub-Total Construction Cost	<u>750,000</u>	<u>2,329,686</u>
Land Cost	-	-
Gross Construction Cost	750,000	2,329,686
Available Development Charge Funding	(338,000)	(622,000)
Net savings from branch closure and alternative service	-	(164,000)
Net Construction Cost	412,000	1,543,686
Facility Operating Costs		
Lease and common area maintenance	2,185,611	-
Facility operating costs of own site	-	728,629
NPV of Capital and Facility Operating Costs	<u>2,597,611</u>	<u>2,272,315</u>