

Attachment 1

TORONTO PUBLIC LIBRARY
Proposed Relocation to 1900 Sheppard Ave.
Jane Sheppard Neighbourhood Branch

**Renovation
based on
7,000 sq ft
(No Land costs)**

Construction Costs (\$205 per square foot)	1,435,000
Demolition	95,000
Architect/Design Fees	153,545
Furniture, Fixtures and Shelving	321,000
Project management	100,227
Moving Costs	12,500
GST Rebate	(79,146)
 Total Renovation/Construction Cost, excluding land	 2,038,126
 Estimated Development Charge Funding	 (333,800)
20 year debenture (@ 6.5%) from net lease cost savings	(950,000)
Cost efficiencies from co-development with Housing	(270,000)
Savings from 6 month branch closure	(100,000)
Multi-Branch Funding	(100,000)
 Net Capital Funding shortfall	 284,326
	 284,326

Assumptions:

1. Construction cost based on \$205 per square foot for new construction.
2. Architect/Design fees based on 10.7% of construction costs
3. Furniture and Fixtures estimated based on what is required for similar size libraries.
4. Project management cost is estimated at 5% of construction costs, demolition costs, architect fees and furniture and fixtures.
5. Development charge assumed to be available only on new construction
6. GST rebate assumes all costs include 7% GST and a rebate of 57.14 % is obtained.