

## B. Capital Costs

The revised capital cost estimate is summarized in Exhibit 1. Because bridge height mitigation costs were just recently settled, height mitigation cost is addressed separately below.

<b>Exhibit 1: Capital Cost Estimate</b>	
<b>Cost Element</b>	<b>Amount</b>
Replacement Bridge and Approaches	\$1,094.8
Demolition of Existing Bridge	\$78.5
Highway ( <i>other than bridge construction/ demolition costs</i> )	\$695.1
Transit ( <i>other than bridge construction/ demolition costs</i> )	\$709.9
Bicycle/Pedestrian Improvements	\$37.6
Toll Bond Issuance Cost, Capitalized Interest, Bond Reserves	\$32.7
Interim Borrowing Costs	\$63.1
<b>Total</b>	<b>\$2,711.7</b>

(1) Amounts are in millions of year of expenditure dollars

(2) Costs shown do not include bridge height mitigation costs of \$86.4 million

(3) Costs include all professional services and project oversight costs

(4) Interim borrowing costs are primarily caused by the anticipated lag in receipt of New Starts funds appropriated for the Project pursuant to the Full Funding Grant Agreement with FTA.

The cost estimate incorporates approximately \$455 million for inflationary costs and other contingencies. This represents a risk reserve of approximately 20 percent. Design-build contracts are proposed for the main bridge and approach improvements; transferring certain risks to the private contractors. The proposed project delivery plan also provides opportunity to defer costs and/or undertake value engineering in the outer years of construction should a cost overrun/revenue under-run occur.