

**Warm Mineral Springs - Opinion of Value**

- 1 Does the Swift Estimate represent a reasonable costs for the improvements listed in the Construction Documents?
- 2 What is the estimated cost of OFFSITE Civil Improvements ( water, sewer, power, roads) and how does this impact the value of the 62 acres?
- 3 Does the 9 million invested by WMS LLC represent a fair market value for the acquisition of the 62 acres?

**1 Swift Proposal and Estimated Costs baselined against the Order of Magnitude costs.**

DESCRIPTION	Order of Magnitude Costs 4/1/2019					OOM Adjusted for Inflation		Swift Bid 6/2022	COMMENT
	PHASE 1	PHASE 2	PHASE 3	Phase 4	2019 Total	Inflation ADJ.	Current Value	Total	
Building Structures	\$ 4,555,000.00	\$ 2,377,500.00	\$ 790,000.00		\$ 7,722,500.00	121.0%	\$ 9,344,225.00	\$ 8,977,411.00	Order of Magnitude and Swift Bid categories are not like for like.
Parking Enhancements	\$ 470,860.00				\$ 470,860.00	121.0%	\$ 569,740.60	\$ 1,298,519.90	
Utilities/Infrastructure	\$ 1,378,830.00				\$ 1,378,830.00	121.0%	\$ 1,668,384.30	\$ 4,080,975.90	
Trails/Hardscapes	\$ 660,800.00	\$ 157,130.00	\$ 160,940.00	\$ 1,602,000.00	\$ 2,580,870.00	121.0%	\$ 3,122,852.70	\$ 2,366,449.49	
Lighting	\$ 120,000.00	\$ 140,000.00	\$ 68,000.00	\$ 100,000.00	\$ 428,000.00	121.0%	\$ 517,880.00	\$ 208,675.00	
Landscaping	\$ 358,580.00	\$ 781,225.00	\$ 219,045.00	\$ 76,520.00	\$ 1,435,370.00	121.0%	\$ 1,736,797.70	\$ 607,252.64	This number is Very Low, not representative of the costs for signage as per plans
Site Furnishings	\$ 210,900.00	\$ 300,000.00	\$ 4,200.00	\$ 6,800.00	\$ 521,900.00	121.0%	\$ 631,499.00	\$ 22,245.00	
Signage	\$ 50,000.00	\$ 150,000.00	\$ 17,000.00		\$ 217,000.00	121.0%	\$ 262,570.00	\$ 17,770.00	
Sub totals	\$ 7,804,970.00	\$ 3,905,855.00	\$ 1,259,185.00	\$ 1,785,320.00	\$ 14,755,330.00		\$ 17,853,949.30	\$ 17,579,298.93	
Error in estimate asbestoes	\$ 50,000.00				\$ 50,000.00		\$ 25,000.00	\$ (2,133.15)	
FEES							\$ 25,000.00	\$ 25,000.00	
Contingency	\$ 1,178,245.50	\$ 585,878.25	\$ 188,877.75	\$ 267,798.00	\$ 2,220,799.50		\$ 2,220,799.50		Included in Swift Unit rate number, bid was lump sum
Design and Permitting	\$ 785,497.00	\$ 390,585.50	\$ 125,918.50	\$ 178,532.00	\$ 1,480,533.00		\$ 1,480,533.00		Included in Swift Unit rate number, bid was lump sum
Contracting Fees	\$ 549,847.90	\$ 273,409.85	\$ 88,142.95	\$ 124,972.40	\$ 1,036,373.10		\$ 1,036,373.10		Included in Swift Unit rate number, bid was lump sum
<b>TOTAL</b>	\$ 2,513,590.40	\$ 1,249,873.60	\$ 402,939.20	\$ 571,302.40	\$ 19,568,035.60		\$ 22,616,654.90	\$ 17,602,165.78	Swift (single bidder) provided a Bid Bond for this work in the Proposal!!!

**2 Offsite Improvements utilizing the estimates included in the Swift proposal 6/2022.**

OFF SITE IMPROVEMENTS	L.F./Each	Unit Cost	Total Cost	COMMENT	
Commercial Power	100% Onsite work, no value	\$ -	\$ -		
Lift station	100% Onsite work, no value	\$ -	\$ -		
Sewer	6" Forced Main	3735	\$ 64.00	\$ 239,040.00	
Directional Drill	8" HDPE	432	\$ 131.50	\$ 56,808.00	
Tapping Sleeve	6x12"	1	\$ 8,635.95	\$ 8,635.95	
Forced Main Pressure test		3735	\$ 2.15	\$ 8,030	
PVC Transitions	8"	2	\$ 6,185.75	\$ 12,371.50	
Manholes	at 50% of count	3	\$ 19,725.00	\$ 59,175.00	
Water Main	12" C900	4495	\$ 170.60	\$ 766,847.00	
Water Main	8" C900 partial on and off site total is 2549, offsite is 1900	1900	\$ 85.30	\$ 162,070.00	
Gate Valve	12"	7	\$ 9,180.00	\$ 64,260.00	
Directional Drill	8" HDPE	434	\$ 131.50	\$ 57,071.00	
Fire Hydrants	offsite	9	\$ 13,220.50	\$ 118,984.5	
Tapping Sleeve	16" water Main tapping Sleeve with gate valve	1	\$ 25,588.00	\$ 25,588.00	
8" HDPE To PVC at Trionfo	Offsite water install	1	\$ 7,463.00	\$ 7,463.00	
Connect 12" Water Main at Ortiz	Offsite water install	2	\$ 8,995.80	\$ 17,991.60	
Connect 8" Water Main at Trionfo	Offsite water install	2	\$ 8,995.80	\$ 17,991.60	
Pressure Test		8184	\$ 2.37	\$ 19,396.08	
Bac T		8184	\$ 5.33	\$ 43,620.72	
Subaqueous Crossing on Ortiz	Offsite Install	1	\$ 375,562.90	\$ 375,562.90	
<b>Work Completed By North Port</b>					
Install 12" water main	C900 From Tamiami Trail to transition point on Ortiz	900	\$ 170.60	\$ 153,540.00	
Tapping Sleeve	12" installed by North Port	1	\$ 25,588.00	\$ 25,588.00	
Gate Valves	12" installed by North Port	2	\$ 9,180.00	\$ 18,360.00	
Pressure Test		900	\$ 2.37	\$ 2,133.00	
Bac T		900	\$ 5.33	\$ 4,797.00	
<b>TOTAL</b>			\$	\$ 2,265,325.10	Total estimated value of Offsite work required to provide design service to WMS

**3 Does the 9 million invested by WMS LLC represent a fair market value for the acquisition of the 62 acres?**