



Nathaniel Allen House

Final Report for Newton Community Preservation – April 14, 2020

Additional rehabilitation (phase 2) & Supplemental proposal (phase 3)

Exterior wall



lobby ceiling framing



Framing: barn lower level & performance space



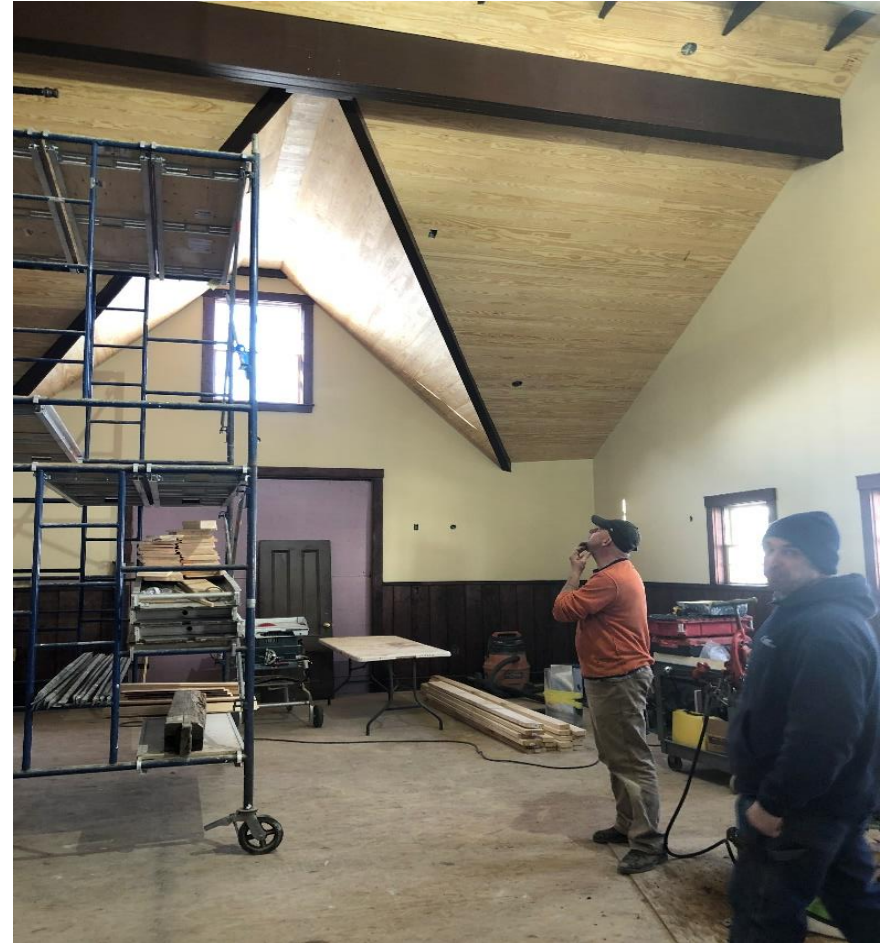
Insulation and electric conduits



Framing of windows and doors



Performance space/barn ceiling



Geothermal duct work and mechanical rooms



New public restrooms/barn lower level



Restoration of stone wall and chimney



Brick walkway, ramp and drop off area



Late March: main lobby area



Late March: performance space & lobby



Late March: Historic classroom



Finance Report

- The financial structure of this project is seen on the following slide.
- Some notes of explanation include:
 - The total price of the project has increased significantly since 11/2018 for the following reasons:
 - Needed to add back previously value engineered items that were previously deleted in order to obtain a Certificate of Occupancy
 - Many unforeseen conditions needed to be addressed including most significantly excavation issues with crumbling walls
 - Unexpected confusion around the grading and drainage at the property
 - Some of the most significant change orders have dealt with
 - Addition of exterior light poles for safety
 - Unforeseen bowling alley, barn staircase and railing issues
 - Reworking of the Webster Street accessible entrance
 - Unexpected need for a new sewer line
 - Installation of irrigation well to save future expense for irrigation water
 - Changes in
 - Electric service requirements
 - Underground plumbing
 - HVAC ductwork

**Newton Community Preservation Program Grant Proposal
 Newton Cultural Alliance – Nathaniel Allen Homestead
 March/April 2020 - updated with contract and amendment costs
 FINAL REPORT**

PRO FORMA

Uses of Funds		Nov. 2018	Sept. 2019	April 2020
	Acquisition and closing costs	325,000	325,000	325,000
Phase I	Hard costs	480,000	480,000	
	Soft costs - Architecture and Engineering	330,000	330,000	
	Total Phase I	810,000	810,000	810,000
Phase II	Hard costs	685,000	685,000	
	Soft costs - Architecture and Engineering	280,000	280,000	
	Total Phase II	965,000	965,000	965,000
Sub total	Phases I and II	2,100,000	2,100,000	2,100,000
Phase III				
	Change orders		258,298	755,406
	Total Hard Costs Phase III	3,500,000	4,258,894	4,258,894
	Total Soft Costs Phase III	400,000	400,000	400,000
	Total Phase III	3,900,000	4,917,192	5,414,300
Overall Project Expenses				
	Contingency	300,000	42,000	0
	Finance/Interest Expense	350,000	190,000	190,000
	Developer Fee	600,000	300,000	150,000
	Management and staff	250,000	200,000	150,000
	Total overall project expenses	1,500,000	732,000	490,000
	Total Phase III	3,900,000	4,658,894	5,904,300
TOTAL Uses of Funds		6,000,000	6,758,894	8,004,300
Sources of Funds:				
	CPA - grants of 2014, 2016	2,300,000		
	Village Bank Debt (750 + 300)	1,050,000		
	MA Cultural Council (270+200)	470,000		
	NCA - donations before 2017	550,000		
	Capital Campaign - new funds incl. \$200k in pledges rec'd	900,000		
	MA Historic Tax Credits - net	1,143,000		
	Federal Historic Tax Credits - net	1,000,000		
	CPA - Additional grant 2018	600,000		
TOTAL Sources of Funds		8,013,000		