

CAPE FEAR MEMORIAL BRIDGE REPLACEMENT



ATTACHMENT F: Budget Narrative

FY 2023 - FY 2026

NOVEMBER 27, 2023

BRIDGE INVESTMENT PROGRAM

LARGE BRIDGE PROJECT GRANTS



Budget Narrative

The costs and project elements presented in the application are based on conceptual design associated with the 135-foot alternative being considered in the Section 404/NEPA Merger Process. The cost elements summarized in this attachment reflect the breakdown as shown in Standard Form (SF) 424C.

Land, structures, rights-of-way, appraisals, etc.

\$60,000,000

Right-of-way needs have been identified as part of the conceptual design process. Estimates for the cost associated with acquisitions and easements are based on a conservative interpretation of property needs and are subject to refinements in design.

Architectural and engineering fees

\$20,000,000

Final design costs are based on NCDOT experience with projects of a similar scale.

Construction

\$312,320,000

Unit prices were developed considering bid history from the last six to nine months, quantity and scale of each pay item, location, constructability and phasing, and local line-item scarcity (i.e., borrow), as well as market volatility over the last few years caused by inflation, supply chain issues, and labor shortages. Input and pricing information from structures subject-matter experts was considered related to the bridge costs. As prescribed by SF 424C, this category also includes the cost of utility relocation.

Contingency

\$91,980,000

To accommodate any unforeseen changes during the remaining design and construction phases, a contingency level of 23 percent has been applied to anticipated construction costs. Contingency represents 19 percent of all project costs (including project development activities, ROW and utility estimates).