

**City of Jonesboro, Arkansas**  
**City Hall Renovation vs. Relocation**  
**2012**

	<b>City Hall Addition</b>		<b>Mercantile Center, LLC</b>
City Hall and Property	\$ 1,060,373.00	City Hall and Property	\$ 1,060,373.00
City Hall Renovation	4,500,000.00	* Renovation & Repairs	2,717,670.00
	\$ 5,560,373.00	Cash	2,900,000.00
			\$ 6,678,043.00

<b>Gross sq ft</b>			
City Hall	14,538	Mercantile Center, LLC	64,750
Addition to City Hall	24,987	NW Corner of Annex	2,830
Total Gross Sq Ft	39,525		67,580

Cost per sq ft	140.68	Cost per sq ft	98.82
----------------	--------	----------------	-------

Cash difference	\$ 1,117,670
Sq ft difference	28,055
Cost per sq ft	39.84

\* The estimate of \$2,300,000 was obtained from Brackett & Krennerich, upon hiring Pettit & Petit Consulting Engineers, Inc to review the mechanical systems. We elected to increase this amount another \$1,000,000 to be more conservative with our comparison.

Total rent received during construction as calculated below:	\$169,553.26
--	--------------

CUI 8/31/2017	\$ 87,600.00		
Barrett Deacon	63,174.00	6 months	
Boozman 1/2/2017	7,680.00		
Jonesboro Anesthesia	11,129.16	6 months	
	\$ 169,583.16		

*The purpose of this document is to provide information to help the Mayor and Council with making an informed decision regarding the City Hall Expansion or Renovation Project. The figures should be considered estimates only. This workpaper should not be shared or released.*