From:	Chad Roberson
To:	Steve Wyatt; John Mitchell
Cc:	Sara Melanson
Subject:	HHS extended duration
Date:	Thursday, May 24, 2018 6:50:06 PM
Attachments:	562315f5-c766-42ff-bb23-58be0cd76439.png Copy of 5-14-2018 with updated escalation rates and extended duration-final.pdf

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Steve and John,
Please find attached information requested associated with the extended duration of the project and the increased escalation found in the market. Several clarifications:

1. Baseline budget created in 2016 was used for the calculations with a start date of construction in May 2018
2. Escalation was set at 8% per year, this is conservative, if things continue on the same path it will likely exceed 10-12% per year.
3. This is the full escalation amount and does not isolate a single year.

If you have any questions, please give me a call.

Thank you.

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Principal

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