



100 Stanley Street

Delegation Presentation
by ACO London

October 13, 2021
Civic Works Committee Meeting

Contractor Move Estimates

Item	November 2020	January 2021
Relocation contractor	\$490,000	\$700,000
Post-move repairs/upgrades	\$0	\$200,000
Site works/utilities (incl decks and parking pad?)	\$50,000	\$100,000
Temporary (?) utility relocation	\$200,000	\$200,000
Property monitoring	\$0	\$40,000
Consultant fees	\$50,000 to \$100,000 \$128,000	\$250,000
Contingency fees not incl above	\$100,000	\$300,000
Total	\$1,043,000	\$1,790,000

Estimate Based on ACO Research

Item	April 2021
Relocation contractor (incl new foundation)	\$480,000
Post-move repairs/upgrades	\$50,000
Site works/utilities (incl driveway and basic landscaping)	\$50,000
Temporary (?) utility relocation	\$0
Property monitoring	\$40,000
Consultant fees	\$50,000
Contingency fees not incl above	\$100,000
Total	\$770,000

Probable Sale Price

- Actual cost to city: \$500,000
- Average home price in London/
St. Thomas
 - August 2020: \$500,000
 - Jan 2021: \$610,000
 - March 2021: \$650,000
 - July 2021: \$615,000
- Post-relocation sale price assumed by contractor
(after \$200,000 of repairs and upgrades, and
with a new modern basement): \$450,000
 - Based on the current real estate market, a minimum of
\$600,000 would be more realistic in our opinion

Net Cost to Relocate

- Contractor: $\$1,790,000 - \$450,000 = \$1,340,000$
- ACO estimate: $\$770,000 - \$600,000 = \$170,000$

Contractor Demolition Estimate

Item	November 2020	January 2021
Demolition contractor	?	\$100,000
Salvage heritage features	?	\$70,000
Property monitoring	?	\$20,000
Consultant fees	?	\$50,000
Contingency fees not incl above	?	\$50,000
Tipping fees	?	?
Total	?	\$290,000 + ?

- Contractor estimate of sale price of vacant lot not used: \$70,000
- Sale of heritage features salvaged?
- Estimated net cost: \$290,000 - \$70,000 = \$220,000

We thank you for
your time.