CAN YOU AFFORD YOUR PROJECT?

THE MOST CRITICAL QUESTIONS TO ASK

Mortenson

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WHAT ARE WE TRYING TO ACHIEVE?

- COSTS: ✔️
- AESTHETICS: ✔️
- AMENITIES: ✔️
- USER NEEDS: ✗
- PERFORMANCE: ✔️
WHO IS VOTING?

- END USERS
- FACULTY
- STAFF
- OPS.
- STAKEHOLDERS
QUESTION #3

WHO IS IN CHARGE?

I NEED THIS!

LOOK OVER HERE!

I HAVE AN IDEA!

NO, LOOK HERE!

IT IS SO IMPORTANT!
HOW CAN WE STAY WITHIN OUR BUDGET?
How can we stay within our budget?

Remodel = $175/SF
New = $350/SF

3.5-4% YOY

2018 & Prior

What year is it?

Remodel = $284/SF
New = $569/SF

2024 & Beyond
HOW CAN WE STAY WITHIN OUR BUDGET?

COST INDEX
CHICAGO Q4 2023

OVER THE LAST TWELVE MONTHS, COSTS INCREASED 2.3% NATIONALLY AND 3.5% IN CHICAGO.
HOW CAN WE KEEP THE TEAM FOCUSED?

WHEN THE VISION IS CLEAR... STRATEGY IS EASY
MOST CRITICAL QUESTIONS

- WHAT ARE WE TRYING TO ACHIEVE?
- WHO IS VOTING?
- WHO IS IN CHARGE?
- HOW CAN WE STAY WITHIN OUR BUDGET?
- HOW CAN WE KEEP THE TEAM FOCUSED?