

Costs comments at 2/13/19 MSBA hearing:

Greg Sullivan, MSBA board member and former MA Inspector General:
\$560 / Sq. Ft. And \$381 million total To build this high school is Very High.

MSBA Director of Project Management Jack Junpe: \$560 sq. Ft. Is on the high end.
There are athletic amenities beyond what msba will pay. The state great is a fixed amount.

Terry Kwan, msba bd member: Many costs are ineligible for reimbursement. Corporate taxes within Waltham are allowing the city to avoid having an override vote of prop. 2 1/2.

Sean Cronin, Sect. Of Administration & Finance representative msba board member:
City has \$30+ million in excess capacity (which means the city can raise property taxes significantly without having a proposition 2 1/2 override. Local taxpayers will see the impact with significant increases in property tax bills.

Jack McCarthy, MSBA Ex. Director: Construction costs are high in Boston. We (msba) are not happy about the costs of this project. We (msba) cap our risks. (In other words limit the amount of the state grant and costs responsibility).

Jim Mac Donald, MSBA Bd. President: Waltham should be having discussion on costs now. The discussions should be happening all along the process.

Sean Cronin: There will be very large increases in taxes locally.

Greg Sullivan: This is the most expensive high school project in the state. The amount to pay for this high school project coming from Waltham is Very, Very Large.

Mary Pichetti, MSBA Dir. Of Cap. Planning: The lions share of costs is on the city. State grant as a percentage could be as low as 25%. The state will be making a nominal contribution toward the total cost of this project if it stays at \$381 million.

Greg Sullivan: The city has to really look at what this is going to cost.

State Treasurer Goldberg: This should be a sobering conversation. I want to make it Very, Very Clear that Waltham will be paying a great portion of the share of the costs.