

## BUDGET SUMMARY



**PROJECT:** Milwaukee Public Museum Future Use Study

**OWNER:** Milwaukee County

**LOCATION:** Milwaukee

**DATE:** Thursday, November 13, 2025

DEMOLITION OPTION A	BUDGET COST	NOTES
Milwaukee Public Museum Demolition	\$ 11,933,530	Cost escalated from Concord Group's estimate dated 2.25.19
Structurally Disconnect MPM from Wizard Wing and MacArthur Square Parking Structure	\$ 632,786	Required for demolition of MPM
MEP costs to make Wizard Wing functional as standalone building	Not Included	Further investigation needed to determine if the Wizard Wing is independent of the Museum or if it shares resources
Ongoing maintenance and upkeep costs of Wizard Wing	Not Included	Cost fluctuate depending on future use
Repair existing leak near offices in Wizard Wing	Not Included	Further investigation required
<b>TOTAL DEMOLITION BUDGET - OPTION A</b>	<b>\$ 12,566,316</b>	

DEMOLITION OPTION B	BUDGET COST	NOTES
Milwaukee Public Museum Demolition	\$ 11,933,530	Cost escalated from Concord Group's estimate dated 2.25.19
Wizard Wing Demolition	\$ 1,296,670	Option to remove Wizard Wing in lieu of resupporting
New retaining wall to prevent cave in after backfilling Wizard Wing	Included	
Waterproofing top of tunnel if exposed during demolition	Included	
Demolition of Wizard Wing building including backfilling	Included	
Demolition of Pioneer Courtyard including backfilling	\$ 353,946	
Minor landscaping allowance	Included	
Allowance for structural support of tunnel	\$ 100,000	
<b>TOTAL DEMOLITION BUDGET - OPTION B</b>	<b>\$ 13,584,146</b>	

FUTURE USE - NEW CONSTRUCTION OPTIONS	BUDGET COST	NOTES
Option A1 w/ Road to North of Both Buildings	\$ 216,681,540	Assumes 100% replacement of driven piles foundation.
Option A2 w/ Road to North/West of East Building Only	\$ 216,581,540	Assumes 100% replacement of driven piles foundation.
Option B w/ Private Access Road between Buildings	\$ 229,237,598	Assumes 100% replacement of driven piles foundation. All costs are Construction Costs Only. Soft Costs and Design are not included.

POTENTIAL REUSE COST - MIXED USE RESIDENTIAL & OFFICE	BUDGET COST	NOTES
Deferred Maintenance - Steam Tunnel Replacement	\$ 743,600	Escalated cost from Appraisal Report for Deferred Maintenance
Deferred Maintenance - Building Facade & Dock	\$ 3,532,095	Escalated cost from Appraisal Report for Deferred Maintenance
Deferred Maintenance - Fresh Air Tunnel Modernization	\$ 1,487,198	Escalated cost from Appraisal Report for Deferred Maintenance
Renovation Budget 479,969 SF \$422.63	\$ 202,849,298	All costs are Construction Costs Only. Soft Costs and Design are not included.
Parking for new use	Not Included	
<b>POTENTIAL REUSE COST</b>	<b>\$ 208,612,191</b>	

POTENTIAL REUSE COST - DIRECT MUSEUM REUSE	BUDGET COST	NOTES
Renovation Budget - Finish Upgrades 479,969 SF \$224.59	\$ 107,797,624	Updated finishes, MEP relocation for new layout. New MEP equipment and façade updates not included.
Deferred Maintenance Required for Accreditation	\$ 154,271,600	Escalated cost from Appraisal Report for Deferred Maintenance
Dome Roof Replacement	\$ 1,611,240	Escalated cost from Appraisal Report for Deferred Maintenance
Theming at Museum 138,032 SF \$544.00	\$ 75,089,544	Theming costs may vary based on type of museum.
Theming at Discover World 22,220 SF \$544.00	\$ 12,087,680	Theming costs may vary based on type of museum.
<b>POTENTIAL REUSE COST</b>	<b>\$ 350,857,688</b>	All costs are Construction Costs Only. Soft Costs and Design are not included.

CG Schmidt cannot guarantee the future costs of labor, materials, equipment provided by suppliers, subcontractors or other third parties. This statement of probable construction costs and possible impacts is based on industry knowledge and practice, professional experience and qualifications, local and national data, and represents CG Schmidt's best estimate of probable construction costs.