

Response to RFP 0020-14: Chongqing Fire Station Project

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March 3, 2014

PMGT 612

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Estimate Costs. Estimate Costs is the process in which the financial resources of all the activities within a project are approximated to complete the project. Cost estimates are a forecast which is based on information that has been presented at the given time. Cost estimates are usually expressed in monetary units. In China, the monetary unit is called the yuan of the Remninbi currency, The People's Republic of China's currency. The WBS will reflect the framework for the cost management plan which will allow reliability with cost estimates.

Parametric estimating will be the tool used to determine the cost estimate for the CFS Project. The reason for using the parametric estimate is to use the statistical and historical data known in order to complete the Fire station. By knowing the parameters of past building construction in the area, including careful examination of recent green build projects in the region, we can determine the cost estimate of the construction for the Fire station. The cost estimate will be reflected by the cost of the resources that are needed for the project such as the labor, materials, equipment, services, facilities, and information technology that are required for the completion of our Fire station project.

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