



# Project Cost Guide *part 1/2*

## THE REAL COSTS BEHIND A PROJECT

Identifying and understanding the real costs behind a project from the very beginning can help you prepare your budget, develop the scope of work and set yourself up for a successful project.

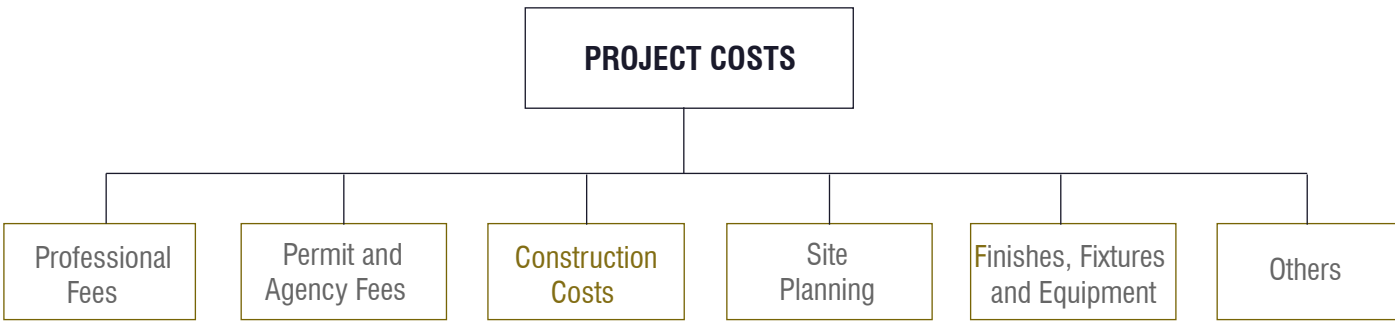
What are these “ real costs” ?

Well, there are **2** types...

## TYPES OF COSTS

**1 | Project Cost** is the **overall** cost of all the components of developing your project.

**2 | Construction Cost** is **one** of the many components of the Project Cost. Construction costs are associated with the foundation and the actual physical building itself. This is the cost you see in the Contractor Bid.



## PROJECT BUDGET

Identify the **TOTAL \$** amount you want to invest in your project. This total amount will be your **PROJECT BUDGET**.

The **PROJECT BUDGET** will account for the **PROJECT COSTS** (not just the bid from the contractor!)

Let your designer/architect know about your Project Budget from day 1. They will help you identify potential project costs specific to your project needs and location and will be able to help you define the scope of work according to your budget.

See the next page for a DETAILED BREAKDOWN of the PROJECT COSTS to learn more!

*Contact us so we can help you kickstart your Project! We will start with a simple phone call and go from there.*



# Project Cost Guide *part 2/2*

## BREAKDOWN | PROJECT COSTS EXPLAINED

### PROFESSIONAL FEES

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These are the fees paid to the team that will design and prepare the plans for your project. Some or all of the below could be required as part of a project:

- |                                 |   |   |
|---------------------------------|---|---|
| 1. Designer/Architect           | 4. Mechanical, Electrical and Plumbing(MEP) | 7. Geotechnical Engineer                  |
| 2. Structural Engineer          | 5. Landscape Architect                      | 8. Interior Designers, Lighting Designer, |
| 3. Title 24 Energy Calculations | 6. Grading Engineer                         | 9. 3d rendering specialists & more        |

### PERMIT AND AGENCY FEES

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Fees paid to regulatory agencies to get your project reviewed and approved in order to secure the building permit. Here are some examples of departments that require processing fees:

- |                          |                          |                        |
|--------------------------|--------------------------|------------------------|
| 1. Building and Safety   | 3. Sanitation Department | 5. Fire Department     |
| 2. Bureau of Engineering | 4. City Planning         | 6. Recording Covenants |

### SITE PLANNING

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Depending on the project size and location, some or all of the below can be required as part of a the development of the Project:

- |                          |   |
|--------------------------|---|
| 1. Soils Report          | 3. Transportation Studies   |
| 2. Environmental Studies | 4. Surveys (Topographic surveys, Boundary Surveys, Slope Analysis, to name a few) |

### CONSTRUCTION COSTS

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The main categories of construction costs are **Material, Labor and Contractor's Overhead and Profit.**

Let's review some items that make up the Construction Cost:

- |                           |                               |  |
|---------------------------|-------------------------------|--|
| 1. Excavation, Foundation | 4. Plumbing, HVAC, Electrical | 7. Site Work, Demolition, Debris Removal |
| 2. Framing, Roofing       | 5. Drywall                    | 8. Labor Costs                           |
| 3. Lumber, Concrete       | 6. Installation of Finishes   | 9. Contractor's overhead and profit      |

### FINISHES, FIXTURES & EQUIPMENT

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The Contractor bid includes the installation of the FFE items, but not necessarily the cost of the items themselves. Not knowing this can throw off your budget later on. Some of these items are:

- |  |   |                          |
|--|---|--------------------------|
| 1. Windows, Doors  | 4. Architectural & Decorative Lighting    | 7. Window Treatments     |
| 2. Finishes (Tile, Flooring, Paint, Slabs for Countertop)    | 5. Kitchen Appliances, Fireplace, Heaters | 8. Door/Cabinet Hardware |
| 3. Plumbing Fixtures (Sink, Faucet, Toilet, Shower Fixtures) | 6. Sound System, Security Systems         | 9. Railings              |

### OTHERS

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The above items are only some of the potential costs. Other miscellaneous costs to know about:

1. Fire Sprinklers
2. Structural Observation Visits from the Engineer during construction
3. Septic Tanks
4. Contingency Funds ( It is always important to allocate a % of the construction cost for unforeseen events. These always occur and it is important to account for them)