

## SCENARIO A: 2nd Floor tenants temporarily relocated during construction

7/1/2025 Start of construction  
 129,305 Building Square Footage  
 76 Residential Units

2 DEMOLITION		SCOPE & INFLATION ADJUSTED COST	NOTES, INCLUSIONS, EXCLUSIONS
	Interior Demolition	896,325	Soft demo interior -sheetrock partition walls, finishes, attached fixtures only. Includes safe-off of piping. Assumes re-use of corridor and first floor framing and 1 side drywall. Assumes extent of existing TI partitions per Property Specifications overview report. Includes limited MEP demolition within ceiling. Includes removal of one staircase. Excludes FF&E or cubicle removal. Excludes hazardous material abatement. Assume less scope if leaving 2nd floor as-is. Scope that remains may be somewhat more complicated in order to minimize disruption to tenants (off-hours work to minimize noise, etc).
	Flooring Demolition	124,456	Removal of laminate, carpet, and ceramic tile. Assume no hazardous materials requiring special treatment. Assume 20% reduced scope (leave 2nd floor as-is). Some added cost likely related to minimizing noise above 2nd floor.
	Ceiling Demolition	113,142	Demolition of acoustical ceiling. Does not include additional demolition of materials discovered in ceiling (ie multiple layers of ceiling, fireproofing, structural components, etc). Assumes ceilings at main lobby, corridors, elevator lobby, and stairwells to remain. Assume second floor acoustic ceiling can remain. There will be work involved in accessing that ceiling for MEP work above (toilets, drain pipes etc will need to be in that ceiling). Work in 2nd floor ceiling will likely need to be off hours or phased.
	HazMat Abatement	-	Per ownership direction, assume no hazmat abatement work req'd. See range of additional cost below if required.
	Glazing Selective Demolition	387,000	Base case assumption: remove full glazing system for welding and replacement with modern system. Glazing is one of the most important design questions that needs to be answered. Does glazing need to be replaced to meet modern energy and fire code for resi conversion? Can glazing system be replaced with active tenants on the second floor? Need careful study of system design and ability to phase work. Office tenants need to be protected from vicinity of active replacement work.
	Built-up Roofing Selective Demolition	169,635	Depending on MEP layout, it may be possible to re-use some existing roofing. However the more likely scenario is that a new roof will be needed, with selective demo of existing roof accordingly. Includes removal of built-up roofing down to structure. Excludes equipment removal if needed. Full roof replacement probably still needed. Timing for this scope will be critical (summertime and expedited duration) due to occupied floor below. MEP penetrations should be minimized.
	Fireproofing Removal at Structural Retrofit	52,675	Remove fireproofing at structural steel where needed for seismic upgrade only. Assumes no hazardous material.
	Demo & Patch Concrete Subfloor for Welding Access	115,606	Sawcut and chip concrete deck at welding locations. Remove and reattach metal deck. Pour concrete to fill hole. Clean. This work will probably need to occur in the floor and ceiling of the second floor regardless of remaining status as office use. Will need to phase work and/or perform off hours if floor is occupied.
	Cutting & Patching for MEP Penetrations	318,431	Average 15 penetrations per apartment needed for plumbing (plumbing drains through floor and vent through ceiling) and mechanical (range, dryer, bathroom vents through ceiling). Noisy activity. Probable overtime work
	<b>Subtotal Demolition</b>	<b>2,177,270</b>	
<b>3 CONCRETE</b>			
	Remove and Replace Concrete for Underground Utilities Within Building	53,750	Assumes only minimal new plumbing or electrical conduit needed at ground floor requiring concrete cutting, removal, and replacement. Assumes no apartments at ground floor.
	Replace Concrete Subfloor at Removed Stairs	25,934	Concrete floor replacement at former stairway openings.
	New Equipment Pads	10,535	Assumes five new housekeeping pads for electrical, plumbing, or mechanical equipment.
	<b>Subtotal Concrete</b>	<b>90,219</b>	
<b>5 STEEL</b>			
	Seismic Retrofit of Structural Steel	625,650	Seismic upgrade per Degenkolb report dated 6/15/2023. Assumes windows removed to allow welding at perimeter. Assumes unrestricted access to welding locations is available in the ceilings. At the second floor floor/ceiling, this work may need to be phased or off hours to reduce impact at occupied floor.



	Shoring System for Structural Steel Retrofit	-	Assume no shoring needed for sequential steel weld replacement due to existing bolting. Need confirmation from structural engineer.
	Miscellaneous and Architectural Metals	118,788	New handrail to code at 2 staircases. Includes guardrail inner rail where there is fall hazard, and hand rail exterior wall
	New Metal Decking at Removed Staircase	44,613	Includes ledger and metal decking for concrete subfloor. Assume no structural steel upgrade triggered.
	<b>Subtotal Steel</b>	<b>789,050</b>	
<b>6 WOOD</b>			
	Casework & Counter Tops	1,310,517	Plam cabinets, Corian solid surface countertops. Only covers casework shown on conceptual architectural plans.
	Corridor Architectural Treatment ALLOW	250,000	Allowance for finish carpentry architectural treatment at corridors, lobbies, breezeways, etc.
	Plastic Paneling FRP	34,938	Marlite FRP wall board at public area restrooms. No commercial kitchens.
	<b>Subtotal Wood</b>	<b>1,595,454</b>	
<b>7 THERMAL &amp; MOISTURE PROTECTION</b>			
	Insulation - Ceilings and Demising Walls	386,650	Fiberglass batt insulation at demising walls, corridor walls, and ceilings. <i>Note Title 24 requirements are different for a "low rise" building with only 3 floors of residential use. Title 24 consultant to determine precise requirements. May need insulation in the 2nd floor ceiling. Assume not needed at ground floor.</i>
	Sheet Metal Flashing ALLOW	53,750	Allowance for miscellaneous sheet metal flashing. Assumes no new flashing needed at existing doors and windows. Assume no caulking. Assume no additional foundation moisture protection needed. Assume existing sheet metal
	Replace Fireproofing at Seismic Retrofit	44,935	Includes replacement of spray-on fireproofing insulation required for welding per structural report only. Assumes existing fireproofing not hazmat.
	New Roof	752,930	Includes R-30 rigid roof insulation, 20 year NDL warranty, TPO membrane. Assume existing slope to drain. Assumes no hazmat. <i>New roof still required. Will need to coordinate this work precisely given occupied space below.</i>
	Insulation - Exterior Walls		Assumes no additional insulation required at exterior concrete panel walls.
	Sound Treatment		Assume no floor-ceiling treatment (gypcrete, additional sheetrock layers etc) other than Batt insulation required for STC/IIC.
	<b>Subtotal Thermal &amp; Moisture Protection</b>	<b>1,238,265</b>	
<b>8 DOORS / WINDOWS</b>			
	Doors, Frames, & Hardware - Interior & Exterior	1,706,329	Philadelphia hardware throughout. Hollow metal frames at exterior, interior stairs & unit entries. Anodized aluminum frames at remaining interiors. Hollow metal doors at exterior. Plain sliced white Maple factory finish doors at interior. 1 hour doors at stairwells. <i>Fewer unit doors, although new common area doors still required.</i>
	BASE CASE New Window System	4,364,749	It is probable that new windows and frames are required for energy and/or sound compliance. The BASE CASE glazing scenario budget is an all-new modern curtain wall glazing system in place of existing windows. See additional glazing options below. <i>Window replacement will be significantly complicated if need to accommodate tenants. Need further feasibility study and planning to confirm it is possible.</i>
	Scaffolding	400,330	Scaffolding for access to windows, exterior penetrations, and paint exterior.
	<b>Subtotal Doors / Windows</b>	<b>6,471,408</b>	
<b>9 FINISHES</b>			
	Metal Stud Framing, Drywall, and Ceilings	5,124,349	Hard lid ceiling framed at 9' at units. 2-1/2" double framed demising walls with 1 layer drywall each side. Level 4 drywall finish up to ceiling, fire taping above. Moisture drywall at wet wall locations. Does not include any work at corridors (to remain), main lobby, stairwells, or elevator lobby -assume existing conditions to remain. Does not include access panels. Assume code minimum thresholds for IIC and STC. <i>Reduced scope due to omission of the 2nd floor. Possible added difficulty of minimizing noise during framing by working off hours. Cutting metal studs is very loud.</i>
	Acoustical Ceiling	99,124	Acoustical ceilings at common areas including level 1 Bike storage, Pet Spa, Bike Café, Mail Package, Leasing office, Club house, Work from home lounge and Fitness. Using 15/16 grid with Armstrong 769 Cortega 2x4 ceiling tile. <i>Will need to provide access into Level 2 ceiling for MEP. This may need to be off-hours. May need to replace large portions of ceiling</i>
	Flooring - Ceramic Tile	669,375	Flooring at unit bathrooms and public bathrooms floors only. Assumes fiberglass bath or shower unit. No tile at walls besides 4" wall base. No sloped floors or inset shower units. <i>Leave second floor bathroom as-is?</i>
	Flooring - Carpet	315,295	Assume carpet tile at bedrooms.

Flooring - LVT	374,397	Assume LVT in units and common area. Assume standard underlayment is all that is required for sound/impact requirements. Assume re-use rubber stair tread. Paradigm Performer Clicklock floating LVT with attached acoustic pad.
Temporary Flooring Protection and walls at second floor	103,444	Flooring to be protected at second floor. Does not include protection of furniture, electronics, partitions, FF&E.
Wall Base	187,425	Budget assumes 4" rubber wall base at apartments and common areas.
Paint	1,171,018	New paint at interior occupied spaces and concrete exterior walls. Excludes anti-graffiti paint. Excludes door painting of interior doors (factory finished wood doors provided above).
Wallcovering	-	Assume no decorative wallpaper or other wallcoverings required.
<b>Subtotal Finishes</b>	<b>8,044,429</b>	

<b>10 MISC SPECIALTIES</b>		
Signage	101,828	Interior code and directional signage only.
Toilet & Bath Accessories	129,675	Includes mirrors, toilet tissue dispensers, soap dispensers, grab bars, towel holders. Includes backing as needed. Assumes ADA bathrooms with grab bars at 10% of units only.
Fire Extinguisher Cabinets	38,969	Includes framing, provision, and installation. Assumes 5 per floor. Assumes partially recessed.
Mail Boxes	38,910	Mailbox banks at lobby area per code.
Closet and Utility Shelving	71,050	Standard shelf at each closet. Excludes drawers or other complex system.
Smoke Detectors	12,578	Standard residential grade. Audio/visual smoke alarms per code only.
Ceiling Access Panels	44,179	Provision and install of (1) access panel per unit. None required at common areas due to acoustical ceiling.
Window Washing Equipment	-	Assume not required
Public Entry Area Architectural Treatment	-	Assume no change to lobby
<b>Subtotal Misc</b>	<b>437,188</b>	

<b>11 EQUIPMENT</b>		
Residential Appliances (unit) ALLOW	799,425	Allowance to provide and install standard residential quality refrigerator, electric range, washer/dryer, microwave, disposal.
Common Area TI ALLOW	20,000	Allowance for kitchen or other equipment in the common area.
<b>Subtotal Misc</b>	<b>799,425</b>	

<b>12 FURNISHINGS</b>		
Window Coverings	-	FF&E by others
Bicycle Racks	12,846	Ground-mounted bicycle racks for bike storage room. Excludes lockers. Excludes bike repair equipment.
<b>Subtotal Furnishings</b>	<b>12,846</b>	

<b>14 CONVEYING</b>		
Trash Chutes	225,750	Addition of trash chute will be somewhat more complicated due to working with existing occupied floor. Need to build rated enclosure. One less access point needed assuming second floor will not use trash chute. Constructing a trash chute through occupied floor will pose complications
Elevator Rehabilitation		Assume at least one of the existing elevators satisfies code requirements.
<b>Subtotal Conveying</b>	<b>225,750</b>	

<b>21 FIRE PROTECTION</b>		
Fire Sprinkler Modification	568,575	Modify existing fire sprinkler for residential use. Residential standard sprinkler heads. Excludes seismic upgrades to existing fire sprinkler piping. Class 1 standpipe existing to remain. Includes design and submittal to fire department, but excludes plan check and inspection fees (by owner). Fire district will require upgrade of building for residential units. Some added complication of maintaining occupied building while fire sprinklers are flushed for modification. Temporary tie-ins likely.
Fire Service		Assumes existing service from street, existing risers, and existing hydrants/standpipes are all adequate.
<b>Subtotal Fire Protection</b>	<b>568,575</b>	

<b>22 PLUMBING</b>		
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Plumbing	2,763,780	Residential plumbing system per ACIES MEP report dated 5/25/2023. Includes domestic water piping system with backflow preventer. Includes chlorination of domestic water. Includes access panels for plumbing system. Includes sanitary sewer piping waste and vent within building, and connection to existing sewer lateral. Includes modifications to existing roof drainage as required. Includes irrigation piping within building. Includes water to trash chute system. Includes clothes washer shut off and pan. Includes domestic water heater pumps, valves, and storage tanks. Budget includes residential grade fixtures selected by plumber (other fixtures may be more expensive). Includes SanCO2 electric heat pump water heaters. Excludes doors at shower/tub. Excludes emergency generator system. Excludes sewer ejector pump system (assume not required). Excludes pool/spa. Excludes rain water harvesting system. Plumbing will need vertical risers and drains through second floor, as well as drains in 2nd floor ceiling. Rooftop vents need careful coordination. Probable need for extensive temporary facilities in order to keep second floor running during construction, such as: construction in parallel, temp sewer lines, holding tanks. Metering will be a concern. Probable need for significant off-hours work.
<b>Subtotal Plumbing</b>	<b>2,763,780</b>	

<b>23 HVAC</b>		
HVAC BASE PRICE	4,397,063	Design/build mechanical per MEP feasibility report by ACIES. Re-use existing chillers and boilers. Re-work system to serve each residential unit to a ducted hydrolic fan coil. New unit ductwork and air distribution. Fresh air is provided via a DOAS unit on the roof and ductwork through the corridors. Exhaust for residential units kitchen and bathroom ducted horizontally to exterior of building. New hydronic fan coils controlled by central system managed by ownership. Common areas served by a new VRF system, new ductwork, and air distribution. General exhaust and ventilation per code. See additional Mechanical VE options below. Assume Title 24 will require updated HVAC at 2nd floor. Need to coordinate rooftop work with timeline for minimizing roof replacement duration. May need temp HVAC system for second floor, may need to run on generators. Probable significant off-hours work.
<b>Subtotal HVAC</b>	<b>4,397,063</b>	

<b>26 ELECTRICAL</b>		
Electrical & Low Voltage	4,047,125	Residential standard electrical throughout per the MEP study by ACIES dated 5/25/2023. Includes conduit for future rooftop solar (solar not included). Includes telephone entry system at main lobby. Includes provision for (4) dual port EV charging stations. Includes allowance for interior and exterior lighting and control system of \$617,300 included in base price. Includes industry standard telecommunications system (each apartment receives a home network center for cabling, 1 duplex receptacle. Includes standard fire alarm system including design and submittal with (1) flow switch and (1) tamper switch on each floor in each stairwell. Includes standard two way communication system for communication from main lobby to remote call stations throughout building. Includes standard ERRCs system and Infrastructure. Reduced wiring and finishes, still need building-wide systems such as main conduit and switchgear. MEP engineer to determine feasibility of upgrading electrical while operating 2nd floor. May need temp power solution. Fire alarm testing likely needs to be off-hours.
Security System	172,202	Budget for standard camera and monitoring system. Exterior cameras only.
<b>Subtotal Electrical</b>	<b>4,219,327</b>	

<b>33 UTILITIES</b>		
Site Utilities: Domestic Water After Meter	48,375	Budget for site utilities work per ACIES MEP Feasibility Study dated 5/26/2023. Includes new copper 4" domestic main water line from meter to building, including backflow preventer. Assumes domestic water service enters building in same location as existing. Service from street to meter, including setting meter, is by others. Assumes (E) irrigation service is sufficient. Excludes work on fire sprinkler supply line (Existing should be sufficient per fire protection designer). Excludes electrical site utility work (assumes re-use of electrical conduit before transformer and from transformer to electrical room). Excludes work on storm drainage system (Existing sufficient per ACIES report, pending civil design). Excludes work on sanitary sewer (Existing 8" line sufficient per ACIES report). Excludes work on natural gas supply line (Per ACIES report the existing line may be sufficient, plus City may require all-electric). Excludes demo and removal of existing domestic water line (assume OK to leave in ground). Excludes any new pump stations or force mains.
Underground Storage Tank Work		Assumes no underground storage tank or no work required at an underground storage tank if there is one onsite. (no backup generator).
Offsite Utility Improvements		Assumes none required

	<b>Subtotal Site Utilities</b>	<b>48,375</b>	
<b>GENERAL CONDITIONS</b>			
	Supervision and Project Management	1,503,665	Includes project superintendent and project management team for a 61 week project duration. <b>Eliminating second floor has minimal impact on project duration or complexity. Increased coordination responsibilities under tenant occupied scenario.</b>
	<b>Subtotal General Conditions</b>	<b>1,503,665</b>	
<b>GENERAL REQUIREMENTS</b>			
	Preconstruction	48,375	Per preconstruction agreement.
	General Labor and Ongoing Cleanup	639,517	Includes miscellaneous labor and ongoing job cleanup needed to ensure jobsite cleanliness and safety. Includes site maintenance, labor for material handling (loading/unloading), access control, labor for temp protection and facilities. <b>Under tenant-occupied scenario, meticulous jobsite cleanliness will be even more important.</b>
	Safety	37,319	Includes weekly Overaa-led safety meetings, and weekly jobsite safety audits. <b>More attention will be needed to keep occupants safe. Likely OSHA complications.</b>
	Traffic Control	26,875	Traffic control at startup only. Does not include ongoing traffic control for duration of the project. Assumes closing of building under-pass during construction. Assumes closing of North parking structure during construction. No work at main street anticipated. <b>Additional traffic control and site logistics considerations if building is occupied.</b>
	Temp Barricades / Fencing	17,364	Temporary fencing to demarcate construction area.
	Cleanup - Final	152,903	Final clean upon completion.
	Dumpsters	86,914	Overaa-provided general dumpsters during demolition and construction.
	Close Out	66,618	Includes punchlist, warranty documentation, and as-built documentation.
	Theft Allowance	26,875	Assumes overnight security not necessary. Assumes property adequately protected by neighborhood security.
	Delivery / Trucks	47,345	Overaa delivery trucks and drivers for materials from Richmond CA, yard.
	Temp Facilities	145,818	Conex storage, jobsite office, temp lighting, internet, IT and office equipment, software.
	Toilets	49,181	Temporary toilets, wash station, and servicing.
	Temp Utilities	46,548	Use existing water, and electricity during construction. Includes utility usage cost only.
	Design Consultants		Surveying, potholing, utility locating, hazmat report, acoustics, Title 24, other design consultant reports not included. Provided by others.
	SWPPP		Assume less than one acre of site "disturbed" and SWPPP not required.
	<b>Subtotal General Requirements</b>	<b>1,391,653</b>	
<b>SUBTOTAL</b>		<b>\$ 36,773,742</b>	
	CONTRACTORS CONTINGENCY	2,758,031	Contingency for Contractor's use only. Contractor's contingency does not cover existing conditions, design changes, or material or finish upgrades. We suggest Owner maintain a separate contingency during the design phase to cover surprises in existing conditions, desired finish upgrades, and design changes that may be required.
	INSURANCE- Liability	395,318	Contractor's general liability and extended coverage.
	INSURANCE- Fire & Earthquake		Fire insurance and earthquake insurance (if desired), are by owner
	CONSTRUCTION FEE	1,996,355	Contractor overhead and profit.
<b>TOTAL BUDGET</b>		<b>\$ 41,923,445</b>	
Per Square Foot		<b>\$ 324.2</b>	

**Additional Options:**

	<b>HAZARDOUS MATERIAL ABATEMENT, IF REQUIRED</b>		
	Lead, Asbestos, Mold, or Dry Rot Removal	tbd	Hazardous material abatement cost depends on how much of what types of hazmat is present onsite, as well as if some materials may be encapsulated or if they must be removed. There is too much unknown to estimate without a hazardous materials survey, but for budgetary purposes, the cost of substantial hazmat abatement could increase the cost of demolition in the range of 50%.