

The Great Renovation

Project Overview

This renovation project, set to last 2 months, aims to transform a 150 sq ft basement area into a premium, modern space within a budget of \$500,000.

Budget Breakdown:

Labor Costs: \$250,000

Material Costs: \$49,500

Material Costs Breakdown:

- 150 sq ft hardwood flooring: \$5,000
- 100 sq ft carpeting: \$2,000
- 150 sq ft drywall: \$1,000
- 50 sq ft tinted glass: \$5,000
- 100 sq ft mirror: \$3,000
- 50 sq ft modern-style wall panels: \$2,000
- 10 overhead LED lights: \$1,000
- 5 recessed LED lights: \$500
- 2 LED strip lights: \$200
- 10 new electrical outlets: \$1,000
- 2 new light switches: \$200
- 1 new dedicated 20-amp circuit: \$1,000
- 2 new vents: \$1,000
- 1 new return air vent: \$500
- 1 new water supply line: \$1,000
- 1 new drain line: \$1,000
- 100-inch TV: \$5,000
- Large couch: \$2,000
- Pool table: \$2,000
- Foosball table: \$1,000
- Hot tub: \$10,000
- Modern-style coffee table: \$1,000
- Soundproofing material: \$1,000
- Acoustic panels: \$1,000
- Joint compound: \$500
- Primer: \$500
- Painter's tape: \$100

Total: \$299,500

Payment Schedule:

- 50% deposit: \$149,750.00
- 6 monthly payments of \$24,958
- Final payment upon project completion