

# PROJECT SUMMARY

For a premium basement renovation project, spanning 150 sq ft, with a modern design, and a budget of \$500,000, the total estimated cost is \$299,500, broken down into labor costs of \$250,000 and material costs of \$49,500.

## PROJECT BREAKDOWN

Labor Costs: \$250,000

Material Costs:

- 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

## FURNITURE AND APPLIANCES:

- 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

#### **MISCELLANEOUS:**

- Soundproofing material: \$1,000
- Acoustic panels: \$1,000
- Joint compound: \$500
- Primer: \$500
- Painter's tape: \$100

#### **PAYMENT TERMS:**

A deposit of 50% of the grand total (\$149,750.00) is due upon signing of this agreement.

Monthly payments of \$24,958 for 6 months will be due on the 15th of each month.

A final payment due upon completion of the project.