**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.