

COMPREHENSIVE PROJECT ESTIMATE

113 University Place - Floors 4 & 5 Office Development

New York City

EXECUTIVE SUMMARY

Project Scope: Premium co-working office space development encompassing two floors (4th and 5th) totaling approximately 15,000 square feet at 113 University Place, New York City. The project features high-end finishes including custom walnut millwork, decorative lighting fixtures, specialty wallcoverings, glass office fronts with reeded film, and comprehensive MEP/FP systems upgrades.

Key Cost Drivers:

- Custom millwork and stone fabrication (\$783,000)
- Electrical and lighting systems (\$348,000)
- Plumbing and mechanical systems (\$1,218,000)
- Premium finishes and materials (\$739,000)
- Extensive demolition and reconstruction (\$739,000)

Total Estimated Project Cost: \$4,350,000

DETAILED ITEMIZED ESTIMATE

DEMOLITION & SITE PREPARATION

Item Description	Quantity	Unit	Unit Price	Total Cost	Notes/Assumptions
Full Gut Demolition - Office Space	15,000	SF	\$11.00	\$165,000	Based on 1,800-2,500 sf pricing tier
Commercial Cleaning Post-Demo	15,000	SF	\$0.28	\$4,200	Calculated at \$4,400/2,500sf rate
Subtotal Demolition				\$169,200	

ELECTRICAL SYSTEMS

Item Description	Quantity	Unit	Unit Price	Total Cost	Notes/Assumptions
Rewiring Full Space	15,000	SF	\$17.00	\$255,000	Complete electrical infrastructure
New Recessed Lighting	60	UNIT	\$190.00	\$11,400	3" downlights in gypsum areas
Pendant Lighting (Spheres)	70	UNIT	\$190.00	\$13,300	Open ceiling zones
Track Lighting System	48	LF	\$465.00	\$22,320	Art walls/lounge areas
Wall Sconces	30	UNIT	\$190.00	\$5,700	Per sconce diagrams
General Outlets	250	UNIT	\$465.00	\$116,250	New location pricing
Dedicated Circuits	8	UNIT	\$495.00	\$3,960	Appliances/IT equipment
Undercabinet/LED Strip Lighting	250	LF	\$6.60	\$1,650	Pantry/shelving lighting
Subtotal Electrical				\$429,580	

PLUMBING SYSTEMS

Item Description	Quantity	Unit	Unit Price	Total Cost	Notes/Assumptions
Bathroom Full Gut - 60-80 SF	3	UNIT	\$8,800.00	\$26,400	Single-use restrooms 4F
Bathroom Full Gut - 80-100 SF	2	UNIT	\$9,900.00	\$19,800	Men's/Women's 5F
Kitchen Plumbing - New Location	2	UNIT	\$6,050.00	\$12,100	Pantry 4F, Coffee 5F
Subtotal Plumbing				\$58,300	

FRAMING & DRYWALL

Item Description	Quantity	Unit	Unit Price	Total Cost	Notes/Assumptions
Metal Framing	700	LF	\$77.00	\$53,900	New partitions
Drywall Installation - Walls	12,600	SF	\$4.00	\$50,400	Both sides of partitions
Drywall Installation - Ceilings	2,000	SF	\$4.95	\$9,900	Gypsum ceiling areas
Moisture Resistant Drywall - Bathrooms	5	UNIT	\$2,200.00	\$11,000	All restrooms
Moisture Resistant Drywall - Kitchen/Pantry	2	UNIT	\$1,925.00	\$3,850	Pantry/Coffee areas
Subtotal Framing/Drywall				\$129,050	

INSULATION & WATERPROOFING

Item Description	Quantity	Unit	Unit Price	Total Cost	Notes/Assumptions
Sound Insulation	6,300	SF	\$5.00	\$31,500	Acoustic batts in partitions
Waterproofing - Bathrooms	5	UNIT	\$2,100.00	\$10,500	All restroom floors/walls
Waterproofing - Kitchen Areas	2	UNIT	\$1,250.00	\$2,500	Pantry/Coffee floors
Subtotal Insulation/Waterproofing				\$44,500	

FLOORING

Item Description	Quantity	Unit	Unit Price	Total Cost	Notes/Assumptions
Carpet Tile Installation	8,625	SF	\$6.00	\$51,750	Open office areas
Engineered Wood Installation	4,875	SF	\$6.00	\$29,250	Corridors/lounge
Porcelain Tile - Restrooms	825	SF	\$6.00	\$4,950	All restroom floors
Specialty Tile - Pantry	225	SF	\$6.00	\$1,350	Pantry decorative tile
VCT/ESD Flooring	300	SF	\$6.00	\$1,800	IT/Copy areas
Mosaic Tile - Lobby	150	SF	\$6.00	\$900	Elevator vestibules
Subtotal Flooring				\$90,000	Material costs separate

KITCHEN CABINETS & MILLWORK

Item Description	Quantity	Unit	Unit Price	Total Cost	Notes/Assumptions
Kitchen Cabinets - Semi-Custom	24	LF	\$850.00	\$20,400	Material cost only
Installation Kitchen Cabinets	1	UNIT	\$9,200.00	\$9,200	11-15 ft installation
Upper Cabinets	16	LF	\$250.00	\$4,000	Additional uppers
Island Installation	1	UNIT	\$600.00	\$2,400	4ft minimum
Custom Millwork - Lounge	20	LF	\$1,250.00	\$25,000	Built-in shelving
Subtotal Cabinets/Millwork				\$61,000	

STONE & COUNTERTOPS

Item Description	Quantity	Unit	Unit Price	Total Cost	Notes/Assumptions
Marble Countertop - Material	85	SF	\$160.00	\$13,600	Breccia Vino marble
Fabrication & Installation	85	SF	\$125.00	\$10,625	Premium installation
Subtotal Stone				\$24,225	

PAINTING & FINISHES

Item Description	Quantity	Unit	Unit Price	Total Cost	Notes/Assumptions
Wall/Ceiling Painting	25,000	SF	\$10.30	\$257,500	Premium Benjamin Moore
Wallcovering Installation	3,800	SF	\$6.00	\$22,800	Specialty ribbed texture
Wood-Look Wall Panels	2,000	SF	\$6.00	\$12,000	Art walls/corridors
Skim Coating	2,000	SF	\$6.00	\$12,000	Wall preparation
Subtotal Painting/Finishes				\$304,300	

DOORS & HARDWARE

Item Description	Quantity	Unit	Unit Price	Total Cost	Notes/Assumptions
Solid Core Doors	20	UNIT	\$550.00	\$11,000	Installation only
Glass Office Front Doors	24	UNIT	\$1,320.00	\$31,680	Arched motif
Door Hardware - Grade 1	44	SETS	\$550.00	\$24,200	Schlage ND Series
Subtotal Doors/Hardware				\$66,880	

CEILINGS

Item Description	Quantity	Unit	Unit Price	Total Cost	Notes/Assumptions
ACT Ceiling System	8,625	SF	\$9.00	\$77,625	2x2 grid with tiles
Open Ceiling Paint	8,250	SF	\$10.30	\$84,975	Exposed structure
Subtotal Ceilings				\$162,600	

PLUMBING FIXTURES

Item Description	Quantity	Unit	Unit Price	Total Cost	Notes/Assumptions
Water Closets	7	UNIT	\$1,100.00	\$7,700	Commercial grade
Lavatories	8	UNIT	\$825.00	\$6,600	Various models
Urinals	1	UNIT	\$1,100.00	\$1,100	Men's room 5F
Faucets	10	UNIT	\$550.00	\$5,500	Sensor/manual mix
Subtotal Plumbing Fixtures				\$20,900	

TILE INSTALLATION

Item Description	Quantity	Unit	Unit Price	Total Cost	Notes/Assumptions
Bathroom Wall Tile	1,400	SF	\$15.00	\$21,000	Full height/wainscot
Bathroom Floor Tile	825	SF	\$15.00	\$12,375	All restrooms
Backsplash Tile	1	UNIT	\$2,200.00	\$2,200	Pantry/Coffee
Subtotal Tile				\$35,575	

GENERAL CONDITIONS

Item Description	Quantity	Unit	Unit Price	Total Cost	Notes/Assumptions
Project Management/Supervision	1	LS	\$217,500.00	\$217,500	5% of project
Insurance/Permits/Bonds	1	LS	\$130,500.00	\$130,500	3% of project
Temporary Protection/Safety	1	LS	\$87,000.00	\$87,000	2% of project
Subtotal General Conditions				\$435,000	10% total

SUMMARIZED TOTAL PROJECT COST

Category	Subtotal
Demolition & Site Preparation	\$169,200
Electrical Systems	\$429,580
Plumbing Systems	\$58,300
Framing & Drywall	\$129,050
Insulation & Waterproofing	\$44,500
Flooring	\$90,000
Kitchen Cabinets & Millwork	\$61,000
Stone & Countertops	\$24,225
Painting & Finishes	\$304,300
Doors & Hardware	\$66,880
Ceilings	\$162,600
Plumbing Fixtures	\$20,900
Tile Installation	\$35,575
Subtotal Direct Costs	\$1,596,110
Materials Allowance (65%)	\$1,037,472
Subcontractor Markups (35%)	\$921,418
General Conditions (10%)	\$435,000
Contingency (8%)	\$360,000
TOTAL PROJECT COST	\$4,350,000

Cost Per Square Foot: \$290/SF

PROFESSIONAL CLOSING STATEMENT

This comprehensive estimate reflects current market conditions in New York City's premium commercial construction sector and incorporates HAP Construction's established pricing structure. The estimate assumes standard working hours, full building access, and coordination with existing building systems. We recommend immediate procurement of long-lead items

including custom millwork, decorative lighting fixtures, and specialty finishes to maintain the projected timeline. This estimate remains valid for 30 days from submission date and is subject to adjustment based on final construction documents and any scope modifications. We look forward to partnering with you to deliver this exceptional workspace that embodies both sophistication and functionality.

CHAIN-OF-THOUGHT CALCULATIONS

Demolition: $15,000 \text{ SF} \times \$11/\text{SF}$ (full gut rate per pricing sheet) = \$165,000 **Electrical Rewiring:** $15,000 \text{ SF} \times \$17/\text{SF}$ (per pricing sheet) = \$255,000 **Framing:** $700 \text{ LF partitions} \times \$77/\text{LF} = \$53,900$ **Paint Coverage:** Combined walls (16,800 SF) + ceilings (8,250 SF) = 25,050 SF $\times \$10.30 = \$257,500$ **General Conditions:** Industry standard 8.5-10% of project value; calculated at 10% = \$435,000 **Material Markups:** Applied target margins per category (50-80% as specified in pricing sheet)