



Aaron's Bid

\$ 273,530

Bid Summary

Direct Job Costs	\$177,108
Mandatory Insurances	\$9,916
Project Resources	\$37,181
Subtotal Job Costs	\$224,205
Contractor Overhead & Profit	\$49,325
Bid Refund	-\$750
Total Job Cost	\$272,780
Financial Guarantee	\$13,639
Total Job Cost with Financial Guarantee	\$286,419

Schedule

Proposed start date	30-May-16
Schedule (weeks)	21

True Cost Comparison

Comparing contractor's based on their bids is like comparing athletes before a race begins - in both instances you're missing the results of their performance. With Bolster's TrueCost tool, we take you to your project's finish line and reveal your Potential Maximum Project Cost by comparing your contractor's bids once your financial exposure to each of their performance risks have been included.

True Cost	Competing Contractor (Anonymous)		Bolster Approach (Aaron Borenstein)		Bolster Guarantee (Aaron Borenstein)	
Contractor's Bid	\$238,500		\$273,531		\$286,419	
Direct Job Costs	\$196,087		\$177,108		\$177,108	
Mandatory Insurance	\$3,000		\$9,916		\$9,916	
Project Resources	\$10,000		\$37,182		\$37,181	
Overhead & Profit	\$29,413		\$49,325		\$49,325	
Bid Refund	\$0		\$0		\$750	
Financial Guarantee	\$0		\$0		\$13,639	
Your Exposure to Cost Overruns	46% PROBABILITY	\$477,000 EXTRA COST UP TO (200%)	10.5% PROBABILITY	\$259,854 EXTRA COST UP TO (95%)	10.5% PROBABILITY	\$0 EXTRA COST UP TO (0%)
Your Exposure to Contractor Failure	6.8% PROBABILITY	\$248,040 EXTRA COST UP TO (104%)	1.3% PROBABILITY	\$123,089 EXTRA COST UP TO (45%)	1.3% PROBABILITY	\$0 EXTRA COST UP TO (0%)
Your Potential Maximum Project Cost	\$476,357		\$302,459		\$286,419	

Breakdown Summary

Preparation of Site & Mobility	\$8,550
Electrical & Audio Visual	\$22,200
Anchors and Penetration Repair	\$6,700
Plumbing	\$1,350
Finish Work	\$138,308

Mandatory Insurances	\$9,916
Project Resources	\$37,181
Contractor Overhead & Profit	\$49,325

Preparation of Site & Mobility **\$8,550**

Remove pavers and substrate necessary for the fabrication of all work as per plans and to accommodate audio visual equipment and store in a safe area: **\$5,800**

To include the removal of pavers to accommodate drip line for ice bin (not on plans).
 Carefully remove and dispose of all balusters.
 Carefully remove any brick veneer necessary to accommodate all wall anchors.
 Remove drywall and repair to accommodate any wiring back to panel.

Mobility. \$2,750

Allowances: **\$0**

N/a \$0

Electrical & Audio Visual **\$22,200**

Manage and accommodate audio visual installation. Audio Visual contractor to be supplied by other \$4,000

Supply and install electrical as per plans. Does not include any additional panels or sub panels. All new circuits are to be ran to existing panel: **\$18,200**

- All receptacle outlets and GFCI receptacles Install will be of Leviton type. All devices will be in building standard color white or Almond. Custom colors will be an additional charge.
- All Wiring to be ran in Aluminum conduit on the exterior side of this Installation unless other means are available. Will run armored metallic cabling within all concealed walls and drop ceilings (tile). Conduits will only be used in exposed Installations. Conduit will be of Rigid type 1/2" with approved connectors.
- Please be aware due to the new load requirements being demanded by the appliances on the rooftop, we assume the existing electrical circuit breaker panel can accommodate the new loads and have available slots for the new circuits. If not, additional charges may be applied for an upgrade depending on the existing riser and panel Installation.
- Please be aware as per Insurance and Building code regulation, we cannot channel any columns, solid slabs , and fire proof walls without an approval letter by authority having jurisdiction.
- All equipment MUST be UL listed and NYC approved or it will not be Installed.
- All circuits MUST be GFCI protected. We assume available space in the existing circuit breaker panel.

Allowances: **\$0**

N/a	\$0
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Anchors and Penetration Repair	\$6,700
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Supply and install all anchors as per plans and complete with all necessary weatherproofing and refinishing as per plans. Mortar joints are not to be a guaranteed match.	\$6,700
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Allowances:	\$0
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N/a	\$0
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Plumbing	\$1,350
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Supply and install drip line from ice bin as per plans.	\$1,350
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Allowances:	\$0
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N/a	\$0
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Finish Work	\$138,308
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Reinstall all pavers on existing pedestals.	\$3,500
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Supply and install glass panels as per plans and specs.	\$34,662
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Supply all stainless steel fixtures and appliances as per plans .	\$56,092
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Transport all materials from ground floor to roof top. Does not include any rigging or hoisting at this time.	\$6,500
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Supply and install awning as follows:	\$11,468
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- 1 X 14'4" ECLIPSE PREMIER retractable awning with semi cassette aluminum enclosure.
- Powder coated aluminum frame.
- 14'4" wide x 8'2" projection (or 14'8" wide, it is the same price up to 15' wide).
- Desert Sand frame color.
- Five wall brackets.
- Drive location (motor) your choice of left or right side placement.
- Somfy/Sunea torque sensing manual override motor.
- Hand crank to operate override system.
- Hand held wireless weatherproof remote control.
- Warranty as per brochure previously submitted.

- To be operated and adjusted on site.
- Fabric choice Umbrella firesist col. Gray.

The manufacturer recommends that you use the "Somfy My Link" smart device interface. This way the awning can be operated remotely from any smart device, phone, tablet, etc. You will also be able to set up automatic timers and programs as a safety from the "My Link" system.	\$285
Assemble and install cabinetry as per plans.	\$4,500
Supply and install custom cast in place countertop as per plans. 2" thick slab with hand troweled finish.	\$15,625
Supply and install stainless steel rear panel on cabinets as per plans if necessary.	\$4,500
Supply and install metal gate as per plans.	\$1,175
Allowances:	\$11,000
Stainless steel rear panel.	\$4,500
Transport materials using freight elevator and 2 X flights of stairs.	\$6,500

Mandatory Insurances \$9,916

General Liability Insurance - A mandatory insurance coverage that your general Contractor must carry to protect their business and your project from a variety of claims including bodily injury, property damage, personal injury and others that can arise from their business operations while renovating your home. **Why is it necessary?** If your home gets damaged, or a family member hurt, by an accident during your project, you want the company you hired to be able to meet the cost, otherwise they can be shut down or go into bankruptcy. Full coverage is a mandatory requirement when renovating any co-op in New York City. \$5,313

Workers Compensation Insurance - A mandatory insurance coverage that your general contractor must carry that provides wage replacement and medical benefits to employees injured in the course of employment while renovating your home. **Why is it necessary?** If a worker has an accident on your project, the monetary exposure to a lawsuit can be devastating, not to mention stop-work orders and fines. Having a general contractor with workers compensation coverage protects you from this potential nightmare. \$4,603

Project Resources \$37,181

Project Management and daily Site Supervision - A carefully considered mix of full-time job caption and part-time principal and each allocation to the project is calculated as "days per week committed to project (days) * gross daily salary (\$) * 4.33 (weeks per month) * duration of project \$27,062

(months)". **Why is it necessary?** Without adequate and focused site supervision and owner oversight, your project runs the risk of being mismanaged, disorganized, delayed or even failing.

Site Protections and Maintenance - The handling of all curb-side deliveries, bringing in / up and safe protection of all materials, protection of the property itself including the installation of dust barriers and laying of floor protections and the coordination of all waste and garbage removal. Why is it necessary? If you live in a co-op, your building's alteration agreement will hold you legally responsible for any damage done to the property and you may lose your security deposit or incur a property damage lawsuit from a neighbor. Site protections and maintenance also protect your newly finished surfaces and equipment during construction and prevent expensive repairs being needed prior to completion.

\$10,119

Contractor Overhead & Profit

\$49,325

Contractor overhead - The cost incurred to a professional general contractor's business in the service of your home renovation project. Justifiable overhead costs include the procurement of all materials, coordination of all deliveries, preparation of board package including the insurance certificates of all sub contractors, travel, transport and vehicle costs; the salaries and benefits of employees and personnel -- such as bookkeepers and administrative employees; the business's physical office and its expenses for rent, utilities, supplies, phone and Internet lines. Also can include miscellaneous ongoing expenses, such as marketing, advertising, legal fees, tools and equipment. **Why is it necessary?** General Contractors are either on site or on the road, and their back-office and business infrastructure plays an essential role in ensuring your project is administered correctly and moves along at the correct pace.

Contractor profit – The financial gain the general contractor earns on your project to help sustain and grow a competitive yet healthy business. Why is it necessary? A sensible amount of profit helps justify your contractor's attention to your project and keeps them financially motivated to deliver results. Also, unlike a product company (e.g. Apple or The Home Depot), whose manufacturing risk you have been fully absolved of upon the purchase of their products, if your general contractor is under-capitalized and goes bankrupt during your project, you will almost certainly end up feeling the full force of the event in the form of delays, stress and mechanics liens being placed against your property and being forced to pay twice for the same work.