

# Bolster

The Smart Way to do Major Home Renovations

## Winning Bid

**Gut Renovation**  
 \$310 / SF  
 Area being renovated: 2,500 SF  
 Garrison, NY  
 10524  
 November, 2016

### About this Bid:

This Bid follows Bolster's Pricing Guidelines: All direct costs are raw without padding; all time-based resources have been calculated from the bottom-up to successfully deliver your project and all insurances, Overhead and Profit have been set against current market rates.

### Your

Target Budget	Maximum Budget
<b>\$600,000</b> <small>0%</small>	<b>\$750,000</b> <small>0%</small>
Initial Budget	
\$600,000	\$750,000

### Your Bolster Contractor's

Forecasted Minimum	Guaranteed Maximum
<b>\$739,191</b> <small>34%</small>	<b>\$776,151</b> <small>-20%</small>
Previous from Algorithm	
\$550,000	\$975,000

### Your Financial Exposure

With a Typical Contractor With a Bolster Contractor & Guarantee

**\$661,447** **\$0**

[View Full Risk Report](#)

## Bid Summary

## Amount

Direct Job Costs	\$520,806
Allowances	\$32,500
Mandatory Insurances	\$31,076
Project and Site Management	\$49,296
General labor	\$41,597
Profit	\$32,139
Overhead	\$64,278
Bid Refund	\$0
Design Oversight from Bolster Architect	\$0
<b>Sub Total Job Cost</b>	<b>\$739,191</b>

## Financial Guarantee (optional)

Bolster Financial Guarantee (5%)	\$36,960
<b>Total Job Cost with Financial Guarantee</b>	<b>\$776,151</b>

Bids from a Bolster Contractor are eligible to be backed by an 8-billion dollar insurer who financially guarantee your project is delivered on schedule, to quality and within budget. Visit [bolster.us/guarantee](http://bolster.us/guarantee) to learn more about insuring the success of your project.

## Schedule

Earliest possible start date	January 10, 2017
Duration (months)	6.0
Earliest possible completion date	July 11, 2017



## Direct Costs

## Amount

<b>Demolition</b>	<b>\$0</b>	<b>\$0</b>	<b>\$15,000</b>
Protections			\$3,000
Demolition of existing structure			\$3,000
Clean up with dumpster boxes and disposal of debris			\$4,500
Clean up with dumpster boxes and disposal of debris			\$4,500
<b>Allowances:</b>			<b>\$0</b>
N/a			\$0
<b>Masonry</b>	<b>\$0</b>	<b>\$0</b>	<b>\$20,000</b>
Excavation for building as per plan			\$6,000
Concrete footings, all material and labor			\$6,000
Poured concrete walls			\$8,000

Slab of reinforced concrete to support car lift		\$0
<b>Allowances:</b>		<b>\$0</b>
N/a		\$0

<b>Framing</b>			<b>\$35,000</b>
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As per Plan		\$35,000
<b>Allowances:</b>		<b>\$0</b>
N/a		\$0

<b>Electrical</b>	0	0	<b>\$41,000</b>
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As Per Plan		\$41,000
<b>Allowances:</b>		<b>\$0</b>
N/a		\$0

<b>Plumbing</b>	0	0	<b>\$35,000</b>
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Materials as per plan		\$15,000
Labor		\$20,000
<b>Allowances:</b>		<b>\$0</b>
N/a		\$0

<b>HVAC</b>	0	0	<b>\$15,600</b>
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1-3 Ton 13 Seer Unit - Duck Work 2 Zones		\$15,600
<b>Allowances:</b>		<b>\$0</b>
N/a		\$0

<b>Roofing</b>	0	0	<b>\$74,606</b>
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Timberline 30 yr		\$34,000
Soffits		\$7,500
Flat Roof Work		\$6,500
Fascia Bds		\$5,500
Cupola		\$4,221
Portico		\$16,885
<b>Allowances:</b>		<b>\$0</b>
N/a		\$0

<b>Sheetrock</b>	0	0	<b>\$18,000</b>
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1/2 Boards, 3 Coats of Spackle & Spray Foam Addition		\$18,000
<b>Allowances:</b>		<b>\$0</b>
N/a		\$0

<b>Copper</b>	0	0	<b>\$15,500</b>
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As Per Plan		\$15,500
<b>Allowances:</b>		<b>\$0</b>
N/a		\$0

<b>Siding</b>	0	0	<b>\$32,500</b>
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As Per Plan		\$32,500
<b>Allowances:</b>		<b>\$32,500</b>
Siding		\$32,500

<b>Stone Work</b>	0	0	<b>\$45,000</b>
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As per plan (includes stone veneers)		\$45,000
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<b>Allowances:</b>			<b>\$0</b>
N/a			\$0

<b>Flooring</b>	<b>0</b>	<b>0</b>	<b>\$26,000</b>
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Labor			\$12,000
Materials			\$14,000
<b>Allowances:</b>			<b>\$0</b>
N/a			\$0

<b>Tile</b>	<b>0</b>	<b>0</b>	<b>\$17,000</b>
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As Per Plan			\$17,000
<b>Allowances:</b>			<b>\$0</b>
N/a			\$0

<b>Gutters</b>	<b>0</b>	<b>0</b>	<b>\$4,000</b>
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As Per Plan			\$4,000
<b>Allowances:</b>			<b>\$0</b>
N/a			\$0

<b>Hardware</b>	<b>0</b>	<b>0</b>	<b>\$5,500</b>
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As Per Plan			\$5,500
<b>Allowances:</b>			<b>\$0</b>
N/a			\$0

<b>Garage Doors</b>	<b>0</b>	<b>0</b>	<b>\$18,000</b>
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As Per Plan			\$18,000
<b>Allowances:</b>			<b>\$0</b>
N/a			\$0

<b>Interior Trim</b>	<b>0</b>	<b>0</b>	<b>\$35,000</b>
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As Per Plan			\$35,000
<b>Allowances:</b>			<b>\$0</b>
N/a			\$0

<b>Central Vac</b>	<b>0</b>	<b>0</b>	<b>\$4,100</b>
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As Per Plan			\$4,100
<b>Allowances:</b>			<b>\$0</b>
N/a			\$0

<b>Painting</b>	<b>0</b>	<b>0</b>	<b>\$15,500</b>
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As Per Plan			\$15,500
<b>Allowances:</b>			<b>\$0</b>
N/a			\$0

<b>Stairs &amp; Spindles</b>	<b>0</b>	<b>0</b>	<b>\$8,500</b>
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As Per Plan			\$8,500
<b>Allowances:</b>			<b>\$0</b>
N/a			\$0

<b>Exterior Railings &amp; Post</b>	<b>0</b>	<b>0</b>	<b>\$9,500</b>
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As Per Plan			\$9,500
<b>Allowances:</b>			<b>\$0</b>

N/a					\$0
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<b>Misc. Materials</b>	0	0			<b>\$12,500</b>
As Per Plan					\$12,500
<b>Allowances:</b>					<b>\$0</b>
N/a					\$0

<b>Clean</b>	0	0			<b>\$18,000</b>
Exterior clean up - Seed, straw and driveway patch-in - as per plan					\$13,000
Interior clean up - as per plan					\$5,000
<b>Allowances:</b>					<b>\$0</b>
N/a					\$0

## Indirect Costs

<b>Mandatory Insurances</b>	% Applied	Applied to	Days / Week	Rate / Day	<b>\$31,076</b>
<b>General Liability Insurance</b>	3.00%	All Direct Costs	N/A	N/A	\$15,624
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.					
<b>Workers' Compensation Insurance</b>	17%	All Labor	N/A	N/A	\$15,452
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.					

<b>Project &amp; Site Management</b>	% Applied	Applied to	Days / Week	Rate / Day	<b>\$49,296</b>
<b>Project Manager</b>	N/A	N/A	2	\$500	\$25,998
<b>Site Manager</b>	N/A	N/A	3.6	\$250	\$23,298
A carefully considered mix of part-time project manager and full-time site manager to ensure your project is delivered successfully. 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 (months)". Why is it necessary? Without adequate and focused site supervision and project management, your project runs the risk of being mismanaged, disorganized, delayed or failing.					

<b>General Labor</b>	% Applied	Applied to	Days / Week	Rate / Day	<b>\$41,597</b>
<b>General Labor # 1</b>	N/A	N/A	5	\$320	\$41,597
<b>General Labor # 2</b>	N/A	N/A	0	\$275	\$0
<b>General Labor # 3</b>	N/A	N/A	0	\$275	\$0
<b>General Labor # 4</b>	N/A	N/A	0	\$275	\$0

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.

<b>Overhead - as recommended by Bolster and NFP (Financial Guarantee Underwriter)</b>					<b>\$32,139</b>
<b>Overhead</b>	5.0%	All Other Costs	N/A	N/A	\$32,139

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.

<b>Profit - as recommended by Bolster and NFP (Financial Guarantee Underwriter)</b>					<b>\$64,278</b>
<b>Profit</b>	10.00%	All Other Costs	N/A	N/A	\$64,278

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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.

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