

# Bolster

The Smart Way to do Major Home Renovations

# Winning Bid

\$548 / SF

Area: 300 SF (Full Apt. 1,900 SF)

Central Park West, UWS

10025

September, 2016

## Bid Summary

## Amount

Direct Job Costs	\$85,975
Allowances	\$26,075
Mandatory Insurances	\$8,297
Project and Site Management	\$23,886
General labor	\$9,749
Overhead & Profit	\$28,779
Bid Refund	\$0
Design Oversight from Bolster Architect	\$0
<b>Sub Total Job Cost</b>	<b>\$156,686</b>

## Financial Guarantee (optional)

Bolster Financial Guarantee	\$7,834
<b>Total Job Cost with Financial Guarantee</b>	<b>\$164,521</b>

## Schedule

Earliest possible start date	October 12, 2016
Duration (months)	2.3
Earliest possible completion date	December 19, 2016



## Direct Costs

## Amount

<b>Protections and Demolition</b>	<b>\$8,800</b>
Supply and install floor protections, dust barriers and tension rods to create dust blockades and partitions	\$2,000
Demolition and removal of existing kitchen as per plans . Does not include the demolition and removal of subflooring.	\$6,800
Includes weekly rubbish pick up and removal	\$0
<b>Rough Carpentry</b>	<b>\$9,700</b>
Supply and install metal framing, blocking and fasteners as per plans.	\$3,200
Supply and install plaster repairs, drywall and plaster all new surfaces to a level 5 finish.	\$6,500
<b>Electrical / Plumbing / HVAC</b>	<b>\$21,800</b>
Supply and install rough and finish electrical as per plans, Does not include upgrading existing panel. GC to provide all Decora outlets and switches. All finish plates are to have hidden fasteners.	\$9,800
Supply and install rough and finish plumbing as per plans. All waste and supply lines are to be replaced back to risers. All new ball valves are to be installed on supply lines.	\$11,350
Supply and install venting for dryer ventilation duct, brick penetration to outside of the building and exterior aluminum dryer vent. Building management to install exterior scaffolding as discussed. Scaffolding will be needed to install exterior vent and to penetrate exterior wall.	\$650
<b>Allowances (these are accounted for in the above but disclosed here to help you control your budget)</b>	<b>\$2,150</b>
Electrical fixtures	\$800
Plumbing fixtures	\$1,350
<b>Paint</b>	<b>\$4,700</b>

Supply and install (1) coat of primer and (2) coats of Benjamin Moore Paint throughout new kitchen and living room walls and ceilings. All doors and trim in kitchen and living room are to be painted as well. Old wall textures compared to new wall textures are not a guaranteed. Closets are to be painted flat white. \$4,700

**Carpentry and Tile** 0 0 **\$30,400**

Supply and install doors and trim as per plans \$1,200  
 Supply install mud base, waterproofing, sound mat, tile and grout as per plans and specifications \$7,600  
 Supply and install kitchen cabinets and hardware as per plans. \$17,400  
 Supply and install kitchen counter tops as per plans and specifications \$3,700  
 Supply and install new base molding in kitchen, living room and foyer where applicable. GC to match new base molding to existing base molding as best as possible. \$500

**Allowances (these are accounted for in the above but disclosed here to help you control your budget)** **\$15,200**

Doors \$600  
 Cabinetry and hardware \$10,900  
 Counter tops \$3,700

**Appliances** 0 0 **\$9,925**

Supply and install appliances as per plans and specifications \$9,925

**Allowances (these are accounted for in the above but disclosed here to help you control your budget)** **\$8,725**

Appliances including Refrigerator, Stove, Dishwasher, Microwave / Hood, Washer and Dryer. \$8,725

**Final Cleaning** 0 0 **\$650**

Final cleaning \$650

**Indirect Costs** % Applied Applied To Days per Week Day Rate Amount

**Mandatory Insurances** **\$8,297**

General Liability Insurance 3.00% All Direct Costs N/A N/A \$2,579.25  
 Workers' Compensation Insurance 17% All Labor N/A N/A \$5,718

**Project & Site Management** **\$23,886**

Project Manager N/A N/A 2 \$350 \$6,824  
 Site Manager N/A N/A 5 \$350 \$17,061

**General Labor** **\$9,749**

General Labor # 1 N/A N/A 5 \$200 \$9,749  
 General Labor # 2 N/A N/A 0 \$238 \$0  
 General Labor # 3 N/A N/A 0 \$238 \$0  
 General Labor # 4 N/A N/A 0 \$238 \$0

**Profit & Overhead** **\$28,779**

Profit & Overhead 22.50% All Other Costs N/A N/A \$28,779

**Glossary**

**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.

**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.

**Project Manager and Site Manager** - 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 oproject management, your project runs the risk of being mismanaged, disorganized, delayed or failing.

**Labor for Site Protection 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.

**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.