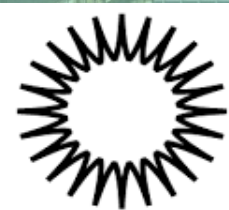

OFFICE TO RESIDENTIAL STUDY



SPUR



FEASIBILITY ESTIMATE

Tuesday, January 17, 2023

COMPATIBILITY ASSESSMENT	OFFICE TO RESIDENTIAL \$	OFFICE TO RESIDENTIAL \$/ BUILDING GSF	OFFICE TO RESIDENTIAL \$/UNIT	ADJUSTMENT COMMENTS
76		398,816	378	
GENERAL REQUIREMENTS	10,763,351	26.99	28,474	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	3,286,840	8.24	8,695	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	1,994,080	5.00	5,275	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	9,254,227	23.20	24,482	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	959,047	2.40	2,537	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	15,394,499	38.60	40,726	Add Operable Windows
INTERIOR CONSTRUCTION	50,444,249	126.49	133,450	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	4,132,721	10.36	10,933	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	1,130,000	2.83	2,989	Convert 1 Elev to Trash
FIRE PROTECTION	3,740,207	9.38	9,895	Re-use approximately 10% of core FP system/tank
PLUMBING	22,731,336	57.00	60,136	Assumes complete replacement
MECHANICAL	19,278,353	48.34	51,001	Assumes complete replacement
ELECTRICAL	31,994,456	80.22	84,641	Complete replace with adequate main service
SITWORK	1,250,000	3.13	3,307	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	176,353,367	442.19	466,543	
ESTIMATING CONTINGENCY	31,743,606	79.59	83,978	Existing building unknowns
SUBTOTAL DIRECT COSTS	208,096,973	521.79	550,521	
SUBCONTRACTOR DEFAULT INSURANCE	2,705,261	6.78	7,157	
CONSTRUCTION CONTINGENCY	6,324,067	15.86	16,730	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	1,628,447	4.08	4,308	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	32,813,212	82.28	86,807	
TOTAL CONSTRUCTION COSTS	251,567,960	630.79	665,524 /unit	
	LOW RANGE	241,505,241	605.56	638,903 /unit
	HIGH RANGE	271,693,397	681.25	718,766 /unit

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- Parking modifications are excluded.
- Loading Dock modifications are excluded.
- Work involving Environmentally Sensitive Material (eg: Abatement, Hazmat, Soil Remediation) is excluded.
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FEASIBILITY ESTIMATE

Tuesday, January 17, 2023

COMPATIBILITY ASSESSMENT	OFFICE TO RESIDENTIAL \$	OFFICE TO RESIDENTIAL \$/ BUILDING GSF	OFFICE TO RESIDENTIAL \$/UNIT	ADJUSTMENT COMMENTS
76		363,052	432	
GENERAL REQUIREMENTS	12,129,210	33.41	28,077	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	3,385,470	9.33	7,837	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	1,887,870	5.20	4,370	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	8,761,324	24.13	20,281	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	907,966	2.50	2,102	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	14,574,550	40.14	33,737	Add Operable Windows
INTERIOR CONSTRUCTION	54,215,476	149.33	125,499	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	4,453,700	12.27	10,309	Add 1 Trash Chute
VERTICAL TRANSPORTATION	2,641,600	7.28	6,115	Add 1 Elevator
FIRE PROTECTION	3,815,385	10.51	8,832	Re-use approximately 10% of core FP system/tank
PLUMBING	25,642,840	70.63	59,358	Assumes complete replacement
MECHANICAL	21,747,587	59.90	50,342	Assumes complete replacement
ELECTRICAL	36,092,411	99.41	83,547	Complete replace with adequate main service
SITWORK	1,300,000	3.58	3,009	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	191,555,390	527.63	443,415	
ESTIMATING CONTINGENCY	34,479,970	94.97	79,815	Existing building unknowns
SUBTOTAL DIRECT COSTS	226,035,361	622.60	523,230	
SUBCONTRACTOR DEFAULT INSURANCE	2,938,460	8.09	6,802	
CONSTRUCTION CONTINGENCY	6,869,215	18.92	15,901	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	1,768,823	4.87	4,094	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	35,641,779	98.17	82,504	
TOTAL CONSTRUCTION COSTS	273,253,636	752.66	632,532 /unit	
	LOW RANGE	262,323,491	722.55	607,230 /unit
	HIGH RANGE	295,113,927	812.87	683,134 /unit

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FEASIBILITY ESTIMATE

Tuesday, January 17, 2023

COMPATIBILITY ASSESSMENT	OFFICE TO RESIDENTIAL \$	OFFICE TO RESIDENTIAL \$/ BUILDING GSF	OFFICE TO RESIDENTIAL \$/UNIT	ADJUSTMENT COMMENTS
81		262,910	155	
GENERAL REQUIREMENTS	6,260,932	23.81	40,393	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	1,912,460	7.27	12,338	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	1,380,278	5.25	8,905	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	6,405,662	24.36	41,327	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	663,840	2.52	4,283	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	13,319,852	50.66	85,935	Add Operable Windows, Building is mix of older retrofit & New
INTERIOR CONSTRUCTION	26,359,929	100.26	170,064	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	2,143,656	8.15	13,830	Add 1 Trash Chute
VERTICAL TRANSPORTATION	1,207,500	4.59	7,790	No Change
FIRE PROTECTION	2,253,125	8.57	14,536	Re-use approximately 10% of core FP system/tank
PLUMBING	10,682,043	40.63	68,916	Assumes complete replacement
MECHANICAL	9,059,397	34.46	58,448	Assumes complete replacement
ELECTRICAL	15,035,023	57.19	97,000	Complete replace with adequate main service
SITWORK	1,312,500	4.99	8,468	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	97,996,197	372.74	632,234	
ESTIMATING CONTINGENCY	17,639,315	67.09	113,802	Existing building unknowns
SUBTOTAL DIRECT COSTS	115,635,512	439.83	746,036	
SUBCONTRACTOR DEFAULT INSURANCE	1,503,262	5.72	9,698	
CONSTRUCTION CONTINGENCY	3,514,163	13.37	22,672	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	904,897	3.44	5,838	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	18,233,675	69.35	117,637	
TOTAL CONSTRUCTION COSTS	139,791,509	531.71	901,881 /unit	
	LOW RANGE	134,199,848	510.44	865,805 /unit
	HIGH RANGE	150,974,830	574.25	974,031 /unit

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FEASIBILITY ESTIMATE

Tuesday, January 17, 2023

COMPATIBILITY ASSESSMENT	OFFICE TO RESIDENTIAL \$	OFFICE TO RESIDENTIAL \$/ BUILDING GSF	OFFICE TO RESIDENTIAL \$/UNIT	ADJUSTMENT COMMENTS
95		262,910	153	
GENERAL REQUIREMENTS	6,257,255	23.80	40,897	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	1,910,045	7.27	12,484	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	1,380,278	5.25	9,021	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	6,405,662	24.36	41,867	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	663,840	2.52	4,339	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	13,319,852	50.66	87,058	Add Operable Windows, Building is mix of older retrofit & New
INTERIOR CONSTRUCTION	26,302,946	100.05	171,915	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	2,138,881	8.14	13,980	Add 1 Trash Chute
VERTICAL TRANSPORTATION	1,312,500	4.99	8,578	No Change
FIRE PROTECTION	2,251,710	8.56	14,717	Re-use approximately 10% of core FP system/tank
PLUMBING	10,653,388	40.52	69,630	Assumes complete replacement
MECHANICAL	9,035,095	34.37	59,053	Assumes complete replacement
ELECTRICAL	14,994,691	57.03	98,005	Complete replace with adequate main service
SITWORK	1,312,500	4.99	8,578	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	97,938,641	372.52	640,122	
ESTIMATING CONTINGENCY	17,628,955	67.05	115,222	Existing building unknowns
SUBTOTAL DIRECT COSTS	115,567,596	439.57	755,344	
SUBCONTRACTOR DEFAULT INSURANCE	1,502,379	5.71	9,819	
CONSTRUCTION CONTINGENCY	3,512,099	13.36	22,955	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	904,366	3.44	5,911	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	18,222,966	69.31	119,104	
TOTAL CONSTRUCTION COSTS	139,709,406	531.40	913,133 /unit	
	LOW RANGE	134,121,030	510.14	876,608 /unit
	HIGH RANGE	150,886,158	573.91	986,184 /unit

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87		357,700	374	
GENERAL REQUIREMENTS	10,360,713	28.96	27,702	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	3,108,304	8.69	8,311	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	1,839,472	5.14	4,918	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	8,891,548	24.86	23,774	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	884,689	2.47	2,365	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	14,200,912	39.70	37,970	Add Operable Windows
INTERIOR CONSTRUCTION	48,333,568	135.12	129,234	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	3,963,150	11.08	10,597	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	1,177,633	3.29	3,149	Reduce Elev from 6 to 4
FIRE PROTECTION	3,330,635	9.31	8,905	Re-use approximately 10% of core FP system/tank
PLUMBING	20,875,767	58.36	55,818	Assumes complete replacement
MECHANICAL	17,704,652	49.50	47,339	Assumes complete replacement
ELECTRICAL	29,382,734	82.14	78,563	Complete replace with adequate main service
SITWORK	1,285,625	3.59	3,438	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	165,339,399	462.23	442,084	
ESTIMATING CONTINGENCY	29,761,092	83.20	79,575	Existing building unknowns
SUBTOTAL DIRECT COSTS	195,100,491	545.43	521,659	
SUBCONTRACTOR DEFAULT INSURANCE	2,536,306	7.09	6,782	
CONSTRUCTION CONTINGENCY	5,929,104	16.58	15,853	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	1,526,744	4.27	4,082	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	30,763,897	86.00	82,256	
TOTAL CONSTRUCTION COSTS	235,856,542	659.37	630,632 /unit	
	LOW RANGE	226,422,281	632.99	605,407 /unit
	HIGH RANGE	254,725,066	712.12	681,083 /unit

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COMPATIBILITY ASSESSMENT	OFFICE TO RESIDENTIAL \$	OFFICE TO RESIDENTIAL \$/ BUILDING GSF	OFFICE TO RESIDENTIAL \$/UNIT	ADJUSTMENT COMMENTS
90		323,276	396	
GENERAL REQUIREMENTS	11,010,116	34.06	27,803	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	3,148,200	9.74	7,950	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	1,713,363	5.30	4,327	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	8,116,847	25.11	20,497	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	841,176	2.60	2,124	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	13,502,457	41.77	34,097	Old Façade, Add Operable Windows
INTERIOR CONSTRUCTION	50,504,965	156.23	127,538	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	4,149,344	12.84	10,478	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	1,150,100	3.56	2,904	Convert 1 Elev to Trash
FIRE PROTECTION	3,279,789	10.15	8,282	Re-use approximately 10% of core FP system/tank
PLUMBING	22,136,392	68.48	55,900	Assumes complete replacement
MECHANICAL	18,773,783	58.07	47,409	Assumes complete replacement
ELECTRICAL	31,157,070	96.38	78,679	Complete replace with adequate main service
SITWORK	1,325,000	4.10	3,346	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	170,808,603	528.37	431,335	
ESTIMATING CONTINGENCY	30,745,549	95.11	77,640	Existing building unknowns
SUBTOTAL DIRECT COSTS	201,554,151	623.47	508,975	
SUBCONTRACTOR DEFAULT INSURANCE	2,620,204	8.11	6,617	
CONSTRUCTION CONTINGENCY	6,125,231	18.95	15,468	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	1,577,247	4.88	3,983	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	31,781,525	98.31	80,256	
TOTAL CONSTRUCTION COSTS	243,658,358	753.72	615,299 /unit	
	LOW RANGE	233,912,024	723.57	590,687 /unit
	HIGH RANGE	263,151,027	814.01	664,523 /unit

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83		293,000	336	
GENERAL REQUIREMENTS	11,110,739	37.92	33,068	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	2,842,083	9.70	8,459	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	1,611,500	5.50	4,796	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	8,204,731	28.00	24,419	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	775,046	2.65	2,307	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	18,661,414	63.69	55,540	Old Façade (assume some terracotta repair work), Add Operable Windows
INTERIOR CONSTRUCTION	45,151,350	154.10	134,379	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	3,707,252	12.65	11,033	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	1,243,000	4.24	3,699	Reduce Elev from 7 to 4
FIRE PROTECTION	3,196,726	10.91	9,514	Re-use approximately 10% of core FP system/tank
PLUMBING	21,079,630	71.94	62,737	Assumes complete replacement
MECHANICAL	17,877,547	61.02	53,207	Assumes complete replacement
ELECTRICAL	29,669,672	101.26	88,303	Complete replace with adequate main service
SITWORK	1,375,000	4.69	4,092	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	166,505,690	568.28	495,553	
ESTIMATING CONTINGENCY	29,971,024	102.29	89,199	Existing building unknowns
SUBTOTAL DIRECT COSTS	196,476,715	670.57	584,752	
SUBCONTRACTOR DEFAULT INSURANCE	2,554,197	8.72	7,602	
CONSTRUCTION CONTINGENCY	5,970,927	20.38	17,771	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	1,537,514	5.25	4,576	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	30,980,903	105.74	92,205	
TOTAL CONSTRUCTION COSTS	237,520,256	810.65	706,906 /unit	
	LOW RANGE	228,019,446	778.22	678,629 /unit
	HIGH RANGE	256,521,876	875.50	763,458 /unit

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FEASIBILITY ESTIMATE

Tuesday, January 17, 2023

COMPATIBILITY ASSESSMENT	OFFICE TO RESIDENTIAL \$	OFFICE TO RESIDENTIAL \$/ BUILDING GSF	OFFICE TO RESIDENTIAL \$/UNIT	ADJUSTMENT COMMENTS
85		194,023	220	
GENERAL REQUIREMENTS	7,039,230	36.28	31,996	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	1,825,324	9.41	8,297	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	1,047,724	5.40	4,762	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	6,482,331	33.41	29,465	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	503,900	2.60	2,290	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	12,132,805	62.53	55,149	Old Façade with some repair work included, Add Operable Windows
INTERIOR CONSTRUCTION	28,825,181	148.57	131,024	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	2,365,865	12.19	10,754	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	842,400	4.34	3,829	Reduce Elev from 9 to 3
FIRE PROTECTION	2,025,692	10.44	9,208	Re-use approximately 10% of core FP system/tank
PLUMBING	13,168,908	67.87	59,859	Assumes complete replacement
MECHANICAL	11,168,497	57.56	50,766	Assumes complete replacement
ELECTRICAL	18,535,297	95.53	84,251	Complete replace with adequate main service
SITWORK	1,350,000	6.96	6,136	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	107,313,154	553.10	487,787	
ESTIMATING CONTINGENCY	19,316,368	99.56	87,802	Existing building unknowns
SUBTOTAL DIRECT COSTS	126,629,522	652.65	575,589	
SUBCONTRACTOR DEFAULT INSURANCE	1,646,184	8.48	7,483	
CONSTRUCTION CONTINGENCY	3,848,271	19.83	17,492	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	990,930	5.11	4,504	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	19,967,236	102.91	90,760	
TOTAL CONSTRUCTION COSTS	153,082,143	788.99	695,828 /unit	
	LOW RANGE	146,958,857	757.43	667,995 /unit
	HIGH RANGE	165,328,714	852.11	751,494 /unit

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FEASIBILITY ESTIMATE

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COMPATIBILITY ASSESSMENT	OFFICE TO RESIDENTIAL \$	OFFICE TO RESIDENTIAL \$/ BUILDING GSF	OFFICE TO RESIDENTIAL \$/UNIT	ADJUSTMENT COMMENTS
85		417,805	528	
GENERAL REQUIREMENTS	13,217,845	31.64	25,034	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	3,991,896	9.55	7,560	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	2,089,025	5.00	3,956	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	11,417,107	27.33	21,623	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	1,066,606	2.55	2,020	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	17,121,023	40.98	32,426	Add Operable Windows
INTERIOR CONSTRUCTION	64,039,949	153.28	121,288	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	5,261,339	12.59	9,965	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	1,575,000	3.77	2,983	Reduce Elev from 10 to 6
FIRE PROTECTION	4,158,750	9.95	7,876	Re-use approximately 10% of core FP system/tank
PLUMBING	28,068,794	67.18	53,161	Assumes complete replacement
MECHANICAL	23,805,028	56.98	45,085	Assumes complete replacement
ELECTRICAL	39,506,951	94.56	74,824	Complete replace with adequate main service
SITWORK	1,250,000	2.99	2,367	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	216,569,314	518.35	410,169	
ESTIMATING CONTINGENCY	38,982,476	93.30	73,830	Existing building unknowns
SUBTOTAL DIRECT COSTS	255,551,790	611.65	484,000	
SUBCONTRACTOR DEFAULT INSURANCE	3,322,173	7.95	6,292	
CONSTRUCTION CONTINGENCY	7,766,219	18.59	14,709	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	1,999,801	4.79	3,788	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	40,295,998	96.45	76,318	
TOTAL CONSTRUCTION COSTS	308,935,981	739.43	585,106 /unit	
	LOW RANGE	296,578,542	709.85	561,702 /unit
	HIGH RANGE	333,650,860	798.58	631,915 /unit

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FEASIBILITY ESTIMATE

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COMPATIBILITY ASSESSMENT	OFFICE TO RESIDENTIAL \$	OFFICE TO RESIDENTIAL \$/ BUILDING GSF	OFFICE TO RESIDENTIAL \$/UNIT	ADJUSTMENT COMMENTS
77		424,000	504	
GENERAL REQUIREMENTS	12,566,560	29.64	24,934	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	3,776,000	8.91	7,492	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	2,120,000	5.00	4,206	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	12,058,603	28.44	23,926	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	1,019,608	2.40	2,023	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	16,366,614	38.60	32,473	Add Operable Windows in modern exterior wall system
INTERIOR CONSTRUCTION	60,274,315	142.16	119,592	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	4,950,427	11.68	9,822	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	1,755,000	4.14	3,482	Reduce Elev from 11 to 6
FIRE PROTECTION	3,952,062	9.32	7,841	Re-use approximately 10% of core FP system/tank
PLUMBING	26,357,368	62.16	52,296	Assumes complete replacement
MECHANICAL	22,353,576	52.72	44,352	Assumes complete replacement
ELECTRICAL	37,098,112	87.50	73,607	Complete replace with adequate main service
SITWORK	1,250,000	2.95	2,480	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	205,898,245	485.61	408,528	
ESTIMATING CONTINGENCY	37,061,684	87.41	73,535	Existing building unknowns
SUBTOTAL DIRECT COSTS	242,959,929	573.02	482,063	
SUBCONTRACTOR DEFAULT INSURANCE	3,158,479	7.45	6,267	
CONSTRUCTION CONTINGENCY	7,383,552	17.41	14,650	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	1,901,265	4.48	3,772	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	38,310,484	90.35	76,013	
TOTAL CONSTRUCTION COSTS	293,713,709	692.72	582,765 /unit	
	LOW RANGE	281,965,161	665.01	559,455 /unit
	HIGH RANGE	317,210,806	748.14	629,387 /unit

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FEASIBILITY ESTIMATE

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COMPATIBILITY ASSESSMENT 63	OFFICE TO RESIDENTIAL \$	OFFICE TO RESIDENTIAL \$/ BUILDING GSF	OFFICE TO RESIDENTIAL \$/UNIT	ADJUSTMENT COMMENTS
		306,883	308	
GENERAL REQUIREMENTS	10,473,557	34.13	34,005	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	2,849,457	9.29	9,251	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	1,687,857	5.50	5,480	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	8,971,590	29.23	29,129	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	811,770	2.65	2,636	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	13,030,423	42.46	42,307	Add Operable Windows in existing ribbon windows
INTERIOR CONSTRUCTION	44,287,215	144.31	143,790	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	3,631,254	11.83	11,790	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	1,259,500	4.10	4,089	Reduce Elev from 8 to 4
FIRE PROTECTION	3,207,287	10.45	10,413	Re-use approximately 10% of core FP system/tank
PLUMBING	20,079,851	65.43	65,194	Assumes complete replacement
MECHANICAL	17,029,639	55.49	55,291	Assumes complete replacement
ELECTRICAL	28,262,479	92.10	91,761	Complete replace with adequate main service
SITework	1,375,000	4.48	4,464	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	156,956,878	511.46	509,600	
ESTIMATING CONTINGENCY	28,252,238	92.06	91,728	Existing building unknowns
SUBTOTAL DIRECT COSTS	185,209,116	603.52	601,328	
SUBCONTRACTOR DEFAULT INSURANCE	2,407,719	7.85	7,817	
CONSTRUCTION CONTINGENCY	5,628,505	18.34	18,274	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	1,449,340	4.72	4,706	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	29,204,202	95.16	94,819	
TOTAL CONSTRUCTION COSTS	223,898,882	729.59	726,944 /unit	
	LOW RANGE	214,942,926	700.41	697,867 /unit
	HIGH RANGE	241,810,792	787.96	785,100 /unit

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FEASIBILITY ESTIMATE

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COMPATIBILITY ASSESSMENT	OFFICE TO RESIDENTIAL \$	OFFICE TO RESIDENTIAL \$/ BUILDING GSF	OFFICE TO RESIDENTIAL \$/UNIT	ADJUSTMENT COMMENTS
82		233,654	126	
GENERAL REQUIREMENTS	5,798,975	24.82	46,024	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	1,689,799	7.23	13,411	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	1,238,366	5.30	9,828	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	7,284,072	31.17	57,810	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	595,589	2.55	4,727	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	14,340,468	61.37	113,813	Old Façade, Add Operable Windows
INTERIOR CONSTRUCTION	23,035,490	98.59	182,821	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	1,871,790	8.01	14,855	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	583,000	2.50	4,627	Reduce Elev from 6 to 2
FIRE PROTECTION	2,006,217	8.59	15,922	Re-use approximately 10% of core FP system/tank
PLUMBING	9,274,880	39.69	73,610	Assumes complete replacement
MECHANICAL	7,865,988	33.67	62,428	Assumes complete replacement
ELECTRICAL	13,054,435	55.87	103,607	Complete replace with adequate main service
SITWORK	1,325,000	5.67	10,516	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	89,964,069	385.03	714,001	
ESTIMATING CONTINGENCY	16,193,532	69.31	128,520	Existing building unknowns
SUBTOTAL DIRECT COSTS	106,157,602	454.34	842,521	
SUBCONTRACTOR DEFAULT INSURANCE	1,380,049	5.91	10,953	
CONSTRUCTION CONTINGENCY	3,226,130	13.81	25,604	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	830,728	3.56	6,593	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	16,739,176	71.64	132,851	
TOTAL CONSTRUCTION COSTS	128,333,685	549.25	1,018,521 /unit	
	LOW RANGE	123,200,337	527.28	977,780 /unit
	HIGH RANGE	138,600,380	593.19	1,100,003 /unit

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FEASIBILITY ESTIMATE

Tuesday, January 17, 2023

COMPATIBILITY ASSESSMENT	OFFICE TO RESIDENTIAL \$	OFFICE TO RESIDENTIAL \$/ BUILDING GSF	OFFICE TO RESIDENTIAL \$/UNIT	ADJUSTMENT COMMENTS
89		233,654	162	
GENERAL REQUIREMENTS	5,637,132	24.13	34,797	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	1,698,334	7.27	10,484	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	1,168,270	5.00	7,212	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	7,221,766	30.91	44,579	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	561,876	2.40	3,468	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	13,528,744	57.90	83,511	Old Façade, Add Operable Windows
INTERIOR CONSTRUCTION	24,189,879	103.53	149,320	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	1,971,812	8.44	12,172	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	670,000	2.87	4,136	Convert 1 Elev to Trash
FIRE PROTECTION	1,953,711	8.36	12,060	Re-use approximately 10% of core FP system/tank
PLUMBING	9,986,089	42.74	61,643	Assumes complete replacement
MECHANICAL	8,469,161	36.25	52,279	Assumes complete replacement
ELECTRICAL	14,055,464	60.16	86,762	Complete replace with adequate main service
SITWORK	1,250,000	5.35	7,716	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	92,362,237	395.29	570,137	
ESTIMATING CONTINGENCY	16,625,203	71.15	102,625	Existing building unknowns
SUBTOTAL DIRECT COSTS	108,987,439	466.45	672,762	
SUBCONTRACTOR DEFAULT INSURANCE	1,416,837	6.06	8,746	
CONSTRUCTION CONTINGENCY	3,312,128	14.18	20,445	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	852,873	3.65	5,265	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	17,185,392	73.55	106,083	
TOTAL CONSTRUCTION COSTS	131,754,669	563.89	813,300 /unit	
	LOW RANGE	126,484,482	541.33	780,768 /unit
	HIGH RANGE	142,295,042	609.00	878,364 /unit

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76		151,326	119	
GENERAL REQUIREMENTS	3,949,558	26.10	33,190	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	1,171,430	7.74	9,844	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	756,630	5.00	6,358	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	3,511,407	23.20	29,508	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	363,899	2.40	3,058	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	7,885,701	52.11	66,266	Add Operable Windows, some windows to be replaced per assessment
INTERIOR CONSTRUCTION	17,353,755	114.68	145,830	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	1,418,408	9.37	11,919	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	670,000	4.43	5,630	Convert 1 Elev to Trash
FIRE PROTECTION	1,372,584	9.07	11,534	Re-use approximately 10% of core FP system/tank
PLUMBING	7,681,722	50.76	64,552	Assumes complete replacement
MECHANICAL	6,514,837	43.05	54,747	Assumes complete replacement
ELECTRICAL	10,812,058	71.45	90,858	Complete replace with adequate main service
SITWORK	1,250,000	8.26	10,504	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	64,711,989	427.63	543,798	
ESTIMATING CONTINGENCY	11,648,158	76.97	97,884	Existing building unknowns
SUBTOTAL DIRECT COSTS	76,360,147	504.61	641,682	
SUBCONTRACTOR DEFAULT INSURANCE	992,682	6.56	8,342	
CONSTRUCTION CONTINGENCY	2,320,585	15.34	19,501	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	597,551	3.95	5,021	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	12,040,645	79.57	101,182	
TOTAL CONSTRUCTION COSTS	92,311,609	610.02	775,728 /unit	
	LOW RANGE	88,619,145	585.62	744,699 /unit
	HIGH RANGE	99,696,538	658.82	837,786 /unit

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FEASIBILITY ESTIMATE

Tuesday, January 17, 2023

COMPATIBILITY ASSESSMENT	OFFICE TO RESIDENTIAL \$	OFFICE TO RESIDENTIAL \$/ BUILDING GSF	OFFICE TO RESIDENTIAL \$/UNIT	ADJUSTMENT COMMENTS
80		95,625	90	
GENERAL REQUIREMENTS	2,901,601	30.34	32,240	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	822,978	8.61	9,144	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	497,250	5.20	5,525	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	2,307,663	24.13	25,641	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	239,151	2.50	2,657	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	3,838,820	40.14	42,654	Add Operable Windows, some windows to be replaced per assessment
INTERIOR CONSTRUCTION	12,658,248	132.37	140,647	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	1,037,194	10.85	11,524	Keep elevators, add trash chute
VERTICAL TRANSPORTATION	696,800	7.29	7,742	Keep elevators, add trash chute
FIRE PROTECTION	934,738	9.78	10,386	Re-use approximately 10% of core FP system/tank
PLUMBING	5,710,235	59.71	63,447	Assumes complete replacement
MECHANICAL	4,842,827	50.64	53,809	Assumes complete replacement
ELECTRICAL	8,037,181	84.05	89,302	Complete replace with adequate main service
SITework	1,300,000	13.59	14,444	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	45,824,686	479.21	509,163	
ESTIMATING CONTINGENCY	8,248,443	86.26	91,649	Existing building unknowns
SUBTOTAL DIRECT COSTS	54,073,129	565.47	600,813	
SUBCONTRACTOR DEFAULT INSURANCE	702,951	7.35	7,811	
CONSTRUCTION CONTINGENCY	1,643,282	17.18	18,259	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	423,145	4.43	4,702	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	8,526,376	89.16	94,738	
TOTAL CONSTRUCTION COSTS	65,368,883	683.60	726,321 /unit	
	LOW RANGE	62,754,128	656.25	697,268 /unit
	HIGH RANGE	70,598,394	738.28	784,427 /unit

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84		841,000	984	
GENERAL REQUIREMENTS	30,045,887	35.73	30,534	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	8,038,431	9.56	8,169	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	4,499,350	5.35	4,573	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	24,251,311	28.84	24,646	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	2,163,949	2.57	2,199	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	46,892,840	55.76	47,655	Add Operable Windows, some windows to be replaced per assessment
INTERIOR CONSTRUCTION	128,500,234	152.79	130,590	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	10,554,889	12.55	10,727	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	2,814,100	3.35	2,860	Reduce Elev from 16 to 10
FIRE PROTECTION	8,906,069	10.59	9,051	Re-use approximately 10% of core FP system/tank
PLUMBING	59,603,586	70.87	60,573	Assumes complete replacement
MECHANICAL	50,549,556	60.11	51,372	Assumes complete replacement
ELECTRICAL	83,892,311	99.75	85,256	Complete replace with adequate main service
SITWORK	1,337,500	1.59	1,359	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	462,050,014	549.41	469,563	
ESTIMATING CONTINGENCY	83,169,002	98.89	84,521	Existing building unknowns
SUBTOTAL DIRECT COSTS	545,219,016	648.30	554,084	
SUBCONTRACTOR DEFAULT INSURANCE	7,087,847	8.43	7,203	
CONSTRUCTION CONTINGENCY	16,569,206	19.70	16,839	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	4,266,571	5.07	4,336	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	85,971,396	102.23	87,369	
TOTAL CONSTRUCTION COSTS	659,114,036	783.73	669,831 /unit	
	LOW RANGE	632,749,474	752.38	643,038 /unit
	HIGH RANGE	711,843,159	846.42	723,418 /unit

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83		501,686	672	
GENERAL REQUIREMENTS	16,655,554	33.20	24,785	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	4,914,000	9.79	7,313	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	2,508,430	5.00	3,733	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	14,649,522	29.20	21,800	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	1,312,986	2.62	1,954	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	21,075,876	42.01	31,363	Add Operable Windows
INTERIOR CONSTRUCTION	78,832,792	157.14	117,311	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	6,476,677	12.91	9,638	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	1,730,000	3.45	2,574	Reduce Elev from 14 to 7
FIRE PROTECTION	5,375,366	10.71	7,999	Re-use approximately 10% of core FP system/tank
PLUMBING	36,280,142	72.32	53,988	Assumes complete replacement
MECHANICAL	30,769,039	61.33	45,787	Assumes complete replacement
ELECTRICAL	51,064,461	101.79	75,989	Complete replace with adequate main service
SITWORK	1,250,000	2.49	1,860	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	272,894,846	543.96	406,094	
ESTIMATING CONTINGENCY	49,121,072	97.91	73,097	Existing building unknowns
SUBTOTAL DIRECT COSTS	322,015,918	641.87	479,190	
SUBCONTRACTOR DEFAULT INSURANCE	4,186,207	8.34	6,229	
CONSTRUCTION CONTINGENCY	9,786,064	19.51	14,563	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	2,519,911	5.02	3,750	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	50,776,215	101.21	75,560	
TOTAL CONSTRUCTION COSTS	389,284,315	775.95	579,292 /unit	
	LOW RANGE	373,712,942	744.91	556,120 /unit
	HIGH RANGE	420,427,060	838.03	625,636 /unit

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74		62,260	70	
GENERAL REQUIREMENTS	2,839,742	45.61	40,568	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	620,195	9.96	8,860	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	357,995	5.75	5,114	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	3,116,151	50.05	44,516	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	172,177	2.77	2,460	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	4,145,636	66.59	59,223	Old Façade, Add Operable Windows
INTERIOR CONSTRUCTION	9,766,717	156.87	139,525	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	801,475	12.87	11,450	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	2,374,750	38.14	33,925	Reduce Elev from 3 to 2
FIRE PROTECTION	690,004	11.08	9,857	Re-use approximately 10% of core FP system/tank
PLUMBING	4,456,095	71.57	63,659	Assumes complete replacement
MECHANICAL	3,779,196	60.70	53,989	Assumes complete replacement
ELECTRICAL	6,271,974	100.74	89,600	Complete replace with adequate main service
SITWORK	1,437,500	23.09	20,536	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	40,829,607	655.79	583,280	
ESTIMATING CONTINGENCY	7,349,329	118.04	104,990	Existing building unknowns
SUBTOTAL DIRECT COSTS	48,178,936	773.83	688,271	
SUBCONTRACTOR DEFAULT INSURANCE	626,326	10.06	8,948	
CONSTRUCTION CONTINGENCY	1,464,158	23.52	20,917	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	377,021	6.06	5,386	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	7,596,966	122.02	108,528	
TOTAL CONSTRUCTION COSTS	58,243,407	935.49	832,049 /unit	
	LOW RANGE	55,913,670	898.07	798,767 /unit
	HIGH RANGE	62,902,879	1,010.33	898,613 /unit

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74		51,086	60	
GENERAL REQUIREMENTS	1,891,309	37.02	31,522	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	475,875	9.32	7,931	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	255,430	5.00	4,257	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	3,066,925	60.03	51,115	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	127,150	2.49	2,119	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	3,061,503	59.93	51,025	Old Façade, Add Operable Windows
INTERIOR CONSTRUCTION	7,634,220	149.44	127,237	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	627,206	12.28	10,453	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	640,000	12.53	10,667	Reduce Elev from 3 to 2
FIRE PROTECTION	520,554	10.19	8,676	Re-use approximately 10% of core FP system/tank
PLUMBING	3,513,393	68.77	58,557	Assumes complete replacement
MECHANICAL	2,979,694	58.33	49,662	Assumes complete replacement
ELECTRICAL	4,945,116	96.80	82,419	Complete replace with adequate main service
SITWORK	1,250,000	24.47	20,833	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	30,988,374	606.59	516,473	
ESTIMATING CONTINGENCY	5,577,907	109.19	92,965	Existing building unknowns
SUBTOTAL DIRECT COSTS	36,566,282	715.78	609,438	
SUBCONTRACTOR DEFAULT INSURANCE	475,362	9.31	7,923	
CONSTRUCTION CONTINGENCY	1,111,249	21.75	18,521	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	286,147	5.60	4,769	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	5,765,856	112.87	96,098	
TOTAL CONSTRUCTION COSTS	44,204,895	865.30	736,748 /unit	
	LOW RANGE	42,436,699	830.69	707,278 /unit
	HIGH RANGE	47,741,287	934.53	795,688 /unit

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65		73,515	75	
GENERAL REQUIREMENTS	2,911,226	39.60	38,816	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	716,579	9.75	9,554	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	404,333	5.50	5,391	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	2,948,947	40.11	39,319	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	194,463	2.65	2,593	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	4,214,008	57.32	56,187	Add Operable Windows
INTERIOR CONSTRUCTION	11,410,957	155.22	152,146	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	937,060	12.75	12,494	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	687,500	9.35	9,167	Reduce Elev from 3 to 2
FIRE PROTECTION	789,226	10.74	10,523	Re-use approximately 10% of core FP system/tank
PLUMBING	5,233,560	71.19	69,781	Assumes complete replacement
MECHANICAL	4,438,561	60.38	59,181	Assumes complete replacement
ELECTRICAL	7,366,259	100.20	98,217	Complete replace with adequate main service
SITWORK	1,375,000	18.70	18,333	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	43,627,678	593.45	581,702	
ESTIMATING CONTINGENCY	7,852,982	106.82	104,706	Existing building unknowns
SUBTOTAL DIRECT COSTS	51,480,660	700.27	686,409	
SUBCONTRACTOR DEFAULT INSURANCE	669,249	9.10	8,923	
CONSTRUCTION CONTINGENCY	1,564,497	21.28	20,860	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	402,858	5.48	5,371	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	8,117,590	110.42	108,235	
TOTAL CONSTRUCTION COSTS	62,234,854	846.56	829,798 /unit	
	LOW RANGE	59,745,460	812.70	796,606 /unit
	HIGH RANGE	67,213,642	914.28	896,182 /unit

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76		152,400	140	
GENERAL REQUIREMENTS	4,547,259	29.84	32,480	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	1,283,524	8.42	9,168	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	800,100	5.25	5,715	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	3,713,144	24.36	26,522	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	384,806	2.52	2,749	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	9,265,279	60.80	66,181	Old Façade, Add Operable Windows
INTERIOR CONSTRUCTION	19,407,685	127.35	138,626	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	1,588,455	10.42	11,346	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	546,000	3.58	3,900	Convert 1 Elev to Trash
FIRE PROTECTION	1,408,575	9.24	10,061	Re-use approximately 10% of core FP system/tank
PLUMBING	8,267,736	54.25	59,055	Assumes complete replacement
MECHANICAL	7,011,833	46.01	50,085	Assumes complete replacement
ELECTRICAL	11,636,875	76.36	83,121	Complete replace with adequate main service
SITWORK	1,312,500	8.61	9,375	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	71,173,772	467.02	508,384	
ESTIMATING CONTINGENCY	12,811,279	84.06	91,509	Existing building unknowns
SUBTOTAL DIRECT COSTS	83,985,051	551.08	599,893	
SUBCONTRACTOR DEFAULT INSURANCE	1,091,806	7.16	7,799	
CONSTRUCTION CONTINGENCY	2,552,306	16.75	18,231	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	657,219	4.31	4,694	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	13,242,957	86.90	94,593	
TOTAL CONSTRUCTION COSTS	101,529,338	666.20	725,210 /unit	
	LOW RANGE	97,468,164	639.55	696,201 /unit
	HIGH RANGE	109,651,685	719.50	783,226 /unit

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78		100,183	84	
GENERAL REQUIREMENTS	3,345,145	33.39	39,823	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	872,990	8.71	10,393	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	551,007	5.50	6,560	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	2,557,139	25.52	30,442	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	265,005	2.65	3,155	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	6,380,739	63.69	75,961	Old Façade, Add Operable Windows
INTERIOR CONSTRUCTION	13,107,452	130.84	156,041	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	1,072,301	10.70	12,765	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	572,000	5.71	6,810	Convert 1 Elev to Trash
FIRE PROTECTION	1,011,818	10.10	12,045	Re-use approximately 10% of core FP system/tank
PLUMBING	5,842,178	58.32	69,550	Assumes complete replacement
MECHANICAL	4,954,727	49.46	58,985	Assumes complete replacement
ELECTRICAL	8,222,891	82.08	97,892	Complete replace with adequate main service
SITWORK	1,375,000	13.72	16,369	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	50,130,391	500.39	596,790	
ESTIMATING CONTINGENCY	9,023,470	90.07	107,422	Existing building unknowns
SUBTOTAL DIRECT COSTS	59,153,861	590.46	704,213	
SUBCONTRACTOR DEFAULT INSURANCE	769,000	7.68	9,155	
CONSTRUCTION CONTINGENCY	1,797,686	17.94	21,401	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	462,904	4.62	5,511	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	9,327,518	93.10	111,042	
TOTAL CONSTRUCTION COSTS	71,510,969	713.80	851,321 /unit	
	LOW RANGE	68,650,530	685.25	817,268 /unit
	HIGH RANGE	77,231,846	770.91	919,427 /unit

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FEASIBILITY ESTIMATE

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COMPATIBILITY ASSESSMENT 62	OFFICE TO RESIDENTIAL \$	OFFICE TO RESIDENTIAL \$/ BUILDING GSF	OFFICE TO RESIDENTIAL \$/UNIT	ADJUSTMENT COMMENTS
		141,750	160	
GENERAL REQUIREMENTS	5,762,671	40.65	36,017	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	1,427,139	10.07	8,920	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	815,063	5.75	5,094	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	4,817,583	33.99	30,110	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	392,002	2.77	2,450	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	6,292,365	44.39	39,327	Add Operable Windows
INTERIOR CONSTRUCTION	22,592,926	159.39	141,206	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	1,854,633	13.08	11,591	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	563,500	3.98	3,522	Convert 1 Elev to Trash
FIRE PROTECTION	1,655,511	11.68	10,347	Re-use approximately 10% of core FP system/tank
PLUMBING	10,825,766	76.37	67,661	Assumes complete replacement
MECHANICAL	9,181,288	64.77	57,383	Assumes complete replacement
ELECTRICAL	15,237,314	107.49	95,233	Complete replace with adequate main service
SITework	1,437,500	10.14	8,984	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	82,855,260	584.52	517,845	
ESTIMATING CONTINGENCY	14,913,947	105.21	93,212	Existing building unknowns
SUBTOTAL DIRECT COSTS	97,769,206	689.73	611,058	
SUBCONTRACTOR DEFAULT INSURANCE	1,271,000	8.97	7,944	
CONSTRUCTION CONTINGENCY	2,971,206	20.96	18,570	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	765,086	5.40	4,782	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	15,416,475	108.76	96,353	
TOTAL CONSTRUCTION COSTS	118,192,972	833.81	738,706 /unit	
	LOW RANGE	113,465,253	800.46	709,158 /unit
	HIGH RANGE	127,648,410	900.52	797,803 /unit

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COMPATIBILITY ASSESSMENT	OFFICE TO RESIDENTIAL \$	OFFICE TO RESIDENTIAL \$/ BUILDING GSF	OFFICE TO RESIDENTIAL \$/UNIT	ADJUSTMENT COMMENTS
72		30,974	30	
GENERAL REQUIREMENTS	1,236,864	39.93	41,229	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	284,009	9.17	9,467	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	170,357	5.50	5,679	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	1,560,601	50.38	52,020	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	81,933	2.65	2,731	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	1,972,760	63.69	65,759	Old Façade, Add Operable Windows
INTERIOR CONSTRUCTION	4,385,257	141.58	146,175	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	359,410	11.60	11,980	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	335,500	10.83	11,183	Convert 1 Elev to Trash
FIRE PROTECTION	321,506	10.38	10,717	Re-use approximately 10% of core FP system/tank
PLUMBING	1,981,959	63.99	66,065	Assumes complete replacement
MECHANICAL	1,680,891	54.27	56,030	Assumes complete replacement
ELECTRICAL	2,789,616	90.06	92,987	Complete replace with adequate main service
SITWORK	1,375,000	44.39	45,833	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	18,535,663	598.43	617,855	
ESTIMATING CONTINGENCY	3,336,419	107.72	111,214	Existing building unknowns
SUBTOTAL DIRECT COSTS	21,872,082	706.14	729,069	
SUBCONTRACTOR DEFAULT INSURANCE	284,337	9.18	9,478	
CONSTRUCTION CONTINGENCY	664,693	21.46	22,156	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	171,158	5.53	5,705	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	3,448,841	111.35	114,961	
TOTAL CONSTRUCTION COSTS	26,441,111	853.66	881,370 /unit	
	LOW RANGE	25,383,467	819.51	846,116 /unit
	HIGH RANGE	28,556,400	921.95	951,880 /unit

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- Loading Dock modifications are excluded.
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COMPATIBILITY ASSESSMENT	OFFICE TO RESIDENTIAL \$	OFFICE TO RESIDENTIAL \$/ BUILDING GSF	OFFICE TO RESIDENTIAL \$/UNIT	ADJUSTMENT COMMENTS
73		31,325	20	
GENERAL REQUIREMENTS	1,105,588	35.29	55,279	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	252,209	8.05	12,610	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	172,288	5.50	8,614	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	1,459,561	46.59	72,978	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	82,861	2.65	4,143	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	1,995,115	63.69	99,756	Old Façade, Add Operable Windows
INTERIOR CONSTRUCTION	3,608,673	115.20	180,434	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	294,251	9.39	14,713	Add 1 Trash Chute
VERTICAL TRANSPORTATION	814,000	25.99	40,700	Added an elevator
FIRE PROTECTION	303,602	9.69	15,180	Re-use approximately 10% of core FP system/tank
PLUMBING	1,568,131	50.06	78,407	Assumes complete replacement
MECHANICAL	1,329,926	42.46	66,496	Assumes complete replacement
ELECTRICAL	2,207,151	70.46	110,358	Complete replace with adequate main service
SITWORK	1,375,000	43.89	68,750	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	16,568,356	528.92	828,418	
ESTIMATING CONTINGENCY	2,982,304	95.21	149,115	Existing building unknowns
SUBTOTAL DIRECT COSTS	19,550,660	624.12	977,533	
SUBCONTRACTOR DEFAULT INSURANCE	254,159	8.11	12,708	
CONSTRUCTION CONTINGENCY	594,145	18.97	29,707	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	152,992	4.88	7,650	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	3,082,793	98.41	154,140	
TOTAL CONSTRUCTION COSTS	23,634,749	754.50	1,181,737 /unit	
	LOW RANGE	22,689,359	724.32	1,134,468 /unit
	HIGH RANGE	25,525,529	814.86	1,276,276 /unit

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COMPATIBILITY ASSESSMENT 52	OFFICE TO RESIDENTIAL \$	OFFICE TO RESIDENTIAL \$/ BUILDING GSF	OFFICE TO RESIDENTIAL \$/UNIT	ADJUSTMENT COMMENTS
		25,000	24	
GENERAL REQUIREMENTS	1,282,034	51.28	53,418	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	256,250	10.25	10,677	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	156,250	6.25	6,510	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	1,225,133	49.01	51,047	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	75,148	3.01	3,131	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	1,809,399	72.38	75,392	Old Façade, Add Operable Windows
INTERIOR CONSTRUCTION	3,922,060	156.88	163,419	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	321,264	12.85	13,386	Add 1 Trash Chute
VERTICAL TRANSPORTATION	700,000	28.00	29,167	Added an elevator
FIRE PROTECTION	278,355	11.13	11,598	Re-use approximately 10% of core FP system/tank
PLUMBING	1,680,955	67.24	70,040	Assumes complete replacement
MECHANICAL	1,425,611	57.02	59,400	Assumes complete replacement
ELECTRICAL	2,365,951	94.64	98,581	Complete replace with adequate main service
SITework	1,562,500	62.50	65,104	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	17,060,909	682.44	710,871	
ESTIMATING CONTINGENCY	3,070,964	122.84	127,957	Existing building unknowns
SUBTOTAL DIRECT COSTS	20,131,872	805.27	838,828	
SUBCONTRACTOR DEFAULT INSURANCE	261,714	10.47	10,905	
CONSTRUCTION CONTINGENCY	611,808	24.47	25,492	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	157,540	6.30	6,564	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	3,174,440	126.98	132,268	
TOTAL CONSTRUCTION COSTS	24,337,375	973.50	1,014,057 /unit	
	LOW RANGE	23,363,880	934.56	973,495 /unit
	HIGH RANGE	26,284,365	1,051.37	1,095,182 /unit

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COMPATIBILITY ASSESSMENT	OFFICE TO RESIDENTIAL \$	OFFICE TO RESIDENTIAL \$/ BUILDING GSF	OFFICE TO RESIDENTIAL \$/UNIT	ADJUSTMENT COMMENTS
71		135,196	162	
GENERAL REQUIREMENTS	5,306,309	39.25	32,755	Assume no tower crane will be required
BUILDING & SELECTIVE DEMOLITION	1,334,608	9.87	8,238	Demo existing interior space + glazing / exterior wall for new glazing only
EXCAVATION, FOUNDATIONS & SHORING	743,578	5.50	4,590	Existing building assume no foundation upgrades, assume some SOG removal
STRUCTURAL FRAME	3,615,834	26.75	22,320	Misc metals & structural modifications, no seismic
ROOFING AND WATERPROOFING	357,622	2.65	2,208	Possible outdoor terrace/amenities, balcony traffic coating
EXTERIOR WALL	8,610,746	63.69	53,153	Old Façade, Add Operable Windows
INTERIOR CONSTRUCTION	21,381,488	158.15	131,984	Higher Floor to Floor heights (Steel Bldg not Concrete), add ceilings throughout +9' ceilings
SPECIAL REQUIREMENTS	1,756,495	12.99	10,843	Convert 1 Elev to Trash
VERTICAL TRANSPORTATION	605,000	4.47	3,735	Reduce Elev from 4 to 2
FIRE PROTECTION	1,503,510	11.12	9,281	Re-use approximately 10% of core FP system/tank
PLUMBING	10,114,951	74.82	62,438	Assumes complete replacement
MECHANICAL	8,578,448	63.45	52,953	Assumes complete replacement
ELECTRICAL	14,236,838	105.31	87,882	Complete replace with adequate main service
SITWORK	1,375,000	10.17	8,488	Assume \$750,000 sitework / street level allowance and \$500,000 for outdoor space
TOTAL DIRECT COSTS	79,520,428	588.19	490,867	
ESTIMATING CONTINGENCY	14,313,677	105.87	88,356	Existing building unknowns
SUBTOTAL DIRECT COSTS	93,834,105	694.06	579,223	
SUBCONTRACTOR DEFAULT INSURANCE	1,219,843	9.02	7,530	
CONSTRUCTION CONTINGENCY	2,851,618	21.09	17,603	
ESCALATION (SEE NOTE)	-	-	-	Excluded, see note
PRECONSTRUCTION AND GMP DEVELOPMENT	734,292	5.43	4,533	
GENERAL CONDITIONS, GC BOND, FEE & GL INSURANCE	14,795,979	109.44	91,333	
TOTAL CONSTRUCTION COSTS	113,435,837	839.05	700,221 /unit	
	LOW RANGE	108,898,403	805.49	672,212 /unit
	HIGH RANGE	122,510,704	906.17	756,239 /unit

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