

TEN MINUTE BUDGET WORKSHEET

The Ten Minute Budget Worksheet is a quick way to get a ballpark estimate of the total cost of your project – both the hard costs of construction and the soft costs of design and development.

ITEM	AMOUNT	COMMENTS
NEW CONSTRUCTION	\$ _____	Assume \$100 / Square Foot [SF]
REMODELING	\$ _____	Assume \$25 / SF for reorganization of space but \$50 / SF if new plumbing, lighting and HVAC is included.
SITWORK	\$ _____	Assume \$10 - \$20 / SF depending on steepness of site and amount of parking
DESIGN	\$ _____	Assume 10% of all construction costs
DEVELOPMENT	\$ _____	Assume 15% of all construction costs to cover the expenses of planning, special permits, furnishings, interim financing, etc.
SIZE FACTOR	\$ _____	Assume up to 20% of construction, design and development costs as projects decrease in size below 7,500 SF. Use 0% if over 15,000 SF.
QUALITY FACTOR	\$ _____	Assume up to 100% of construction costs for projects requiring exceptional finishes, mechanical or electrical systems, built-in furniture, casework, etc. Use 0% if unsure.
CONTINGENCY	\$ _____	Assume 10% of the subtotal of all the line items above for pre-design budgets and 10% <u>of all construction costs</u> for budgets where floor plans are complete
PROJECT BUDGET	\$ _____	The total of the above line items gives you a ballpark estimate

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