



Project Management Oversight • Facility Condition Assessment • Owner Representation • Environmental Assessment  
Moisture & IAQ Assessment • Cost Segregation & Tax Engineering • Zoning Compliance

# CONSTRUCTION COST CASE STUDY

Vol. 21 No. 5

MAY 2007



## PROJECT Full Service Hotel - Columbus, Ohio

**Size:** 4-Story, 95,000 SFG, 175 Guestrooms  
**Site:** 8 Acres  
**Labor:** Open Shop  
**Delivery:** Lump Sum Design/Build Agreement  
**Schedule:** 18 Months

### OUTLINE SPECIFICATIONS

**Site:** Excavation, grading, site utilities, landscaping, hardscape and surface.

**Foundation:** Cast-in-place reinforced concrete foundations with slab-on-grade.

**Superstructure:** Wood frame bearing walls supporting pre-engineered floor and roof joists.

**Facade:** Brick veneer and EIFS.

**Roof:** Asphalt shingles at pitched roof areas and EPDM single-ply membrane roofing at flat roof areas.

**Lobby:** Stone flooring, wood paneled walls, and painted gypsum board ceilings.

**Finishes:** Carpet flooring, vinyl wall covering and painted ceilings in living areas; ceramic flooring and walls in bathrooms. Carpet floors with painted drywall walls and ceilings at corridors. FF&E excluded.

**Elevators:** Four 4-stop hydraulic elevators.

**Sprinkler:** 100% wet pipe sprinkler system.

**Plumbing:** Cast iron sanitary waste and vent piping, copper tubing domestic water supply.

**HVAC:** Heating and cooling will be provided through wall heat pump units at guestrooms and split systems at common areas.

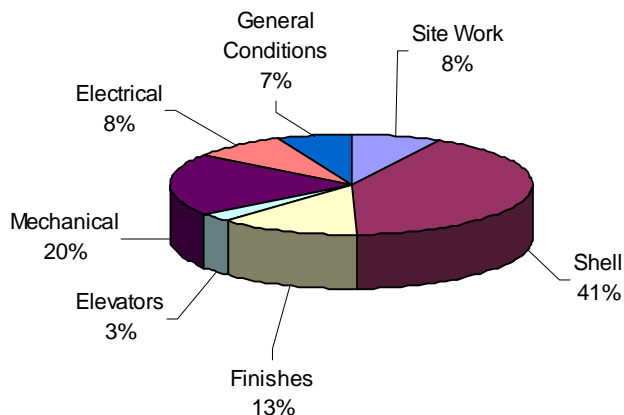
**Electrical:** 4,000 amp, 120/208 volt, 3-phase 4-wire service.

**Amenities:** Indoor pool, restaurant, lounge, bar and business center.

### COST SYNOPSIS

Trade	Cost	\$/SF	\$/Guestroom
Site Work	<u>\$1,300,000</u>	<u>\$13.68</u>	<u>\$7,429</u>
<b>Subtotal Site</b>	<b>\$1,300,000</b>	<b>\$13.68</b>	<b>\$7,429</b>
General Conditions (7%)	<u>\$91,000</u>	<u>\$0.96</u>	<u>\$520</u>
<b>Total Site</b>	<b>\$1,391,000</b>	<b>\$14.64</b>	<b>\$7,949</b>
Concrete	\$589,000	\$6.20	\$3,366
Masonry	256,000	2.69	1,463
Metals	179,000	1.88	1,023
Carpentry/Drywall	3,386,000	35.64	19,349
Thermal/Moisture Protection	1,134,000	11.94	6,480
Doors/Windows	984,000	10.36	5,623
Finishes	2,074,000	21.83	11,851
Specialties	150,000	1.58	857
Equipment	77,000	0.81	440
Elevators	500,000	5.26	2,857
Fire Protection	375,000	3.95	2,143
Plumbing	1,322,000	13.92	7,554
HVAC	1,540,000	16.21	8,800
Electrical	<u>1,385,000</u>	<u>14.58</u>	<u>7,914</u>
<b>Subtotal Building</b>	<b>\$13,951,000</b>	<b>\$146.85</b>	<b>\$79,720</b>
General Conditions (7%)	<u>\$977,000</u>	<u>\$4.28</u>	<u>\$5,583</u>
<b>Total Building</b>	<b>\$14,928,000</b>	<b>\$157.14</b>	<b>\$85,303</b>
<b>Total Hard Cost</b>	<b>\$16,319,000</b>	<b>\$171.78</b>	<b>\$93,252</b>

### COST DISTRIBUTION



*The costs for this case study were derived from a project that IVI has monitored on behalf of a lending institution.*



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## News in Brief...

### IVI PROVIDES CONSTRUCTION LOAN MONITORING FOR ORANGE COUNTY CHOPPERS

IVI has been selected to provide construction loan monitoring services on behalf of the construction lender for Orange County Choppers World Headquarters in Newburgh, New York. Orange County Choppers is the focus of the popular Discovery Channel reality show, American Choppers.



The 93,000 SFG steel, concrete, and glass structure will include a facility for motorcycle production, a premium retail area, and executive and staff offices. Actual filming of the show will take place in this new facility, and it will accommodate visitor viewing and special security services for celebrities. Construction is expected to be completed November 2007.

IVI's team of architects and engineers is providing project management oversight services consisting of cost control monitoring as well as reviewing the project drawings, specifications, schedules, and approvals. During the construction, IVI will be providing payment requisition disbursement control services and ensuring general compliance of construction with the construction documents.

### IVI RETAINED FOR TOWER 333

IVI's Project Management Oversight Division (PMO) was retained on behalf of a construction lender as their construction consultant on the Tower 333 office in Bellevue, Washington. The project will consist of a 20-story 440,000 SFG office tower constructed over an eight level 951-space subterranean garage.



The project is being developed by Hines with LMN Architects engaged as the architect and Lease Crutcher Lewis as the general contractor. Construction began in July 2006 and the core and shell is expected to be completed in October 2007.

IVI has reviewed the project drawings, specifications, schedules, permitting and direct cost budgets, and is providing project management oversight services on a monthly basis.

#### About IVI

The IVI Companies, founded in 1973, is the first destination for the country's leading lenders, investors, corporate real estate interests, and government agencies when seeking the most reliable construction consulting services. Whether for Facility Condition Assessment, Project Management Oversight, Environmental Assessment or Cost Segregation, IVI is dedicated to providing the industry's most responsive team of professionals for every assignment.



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