A. INTRODUCTION

WP Development LLC ("Applicant), the owner of the property at 52 North Broadway ("Project Site"), has petitioned the City of White Plains for a change to the Project Site's zoning to facilitate its redevelopment. An approximately 13-acre portion of the Project Site, known as the Good Counsel Complex, is designated by the City of White Plains as a Local Landmark "Landmark". In accordance with Section 9-6-7(b) of the White Plains Municipal Code, the Applicant is required to apply for, and receive, a Certificate of Appropriateness ("COA") from the White Plains Historic Preservation Commission ("WPHPC") to demolish several buildings that are identified as contributing to the Landmark as part of the proposed redevelopment.

Section 9-6-7(c)(2) of the White Plains Municipal Code lists the criteria that must be satisfied in order for the WPHPC to approve the COA. Criteria C and D require that an Applicant demonstrate that reuse of the Landmark is not financially feasible. This critical component of the COA application speaks to the necessary constitutional requirement that a municipality's land use regulations may not deprive a private property owner of an economically viable use of their land. With respect to the current petition, the evidence presented below indicates that the reuse of the Landmark is not economically viable and therefore the Applicant should be granted permission retain and demolish the Landmark's contributing buildings as described in the proposed redevelopment plan.

METHODOLOGY

To evaluate the feasibility of re-using the Landmark,[1] the Applicant considered the financial implications of returning the 10 buildings identified as part of the Landmark to their most recent use as part of a religious and educational institution (e.g., Criterion C). The Applicant also considered the contributing buildings' reuse under three other potential uses—offices, a conference center, and multi-family residences (e.g., Criterion D). As described in more detail below, the Applicant developed cost estimates for the interior renovations necessary for the safe, functional, and code compliant reuse of the contributing buildings for each potential reuse scenario. (For this analysis, consistent with the City's Historic Preservation Law, it was assumed that minimal exterior alterations would be made to the buildings and that no additions would be built so as to maximize the preservation of the historic character of each building as well as the historic character of the Landmark in its totality.) Using these renovation costs, along with conservative assumptions of the expenses and revenues for each use type, the Applicant analyzed whether the Landmark, as a whole, could earn a reasonable return on the initial investment.

[1] As previously described, the Landmark is defined as the approximately 13 acres of land identified as the "Good Counsel Complex," inclusive of 10 of the 13 buildings on the Site identified as contributing to the Landmark as well as the open space and circulation routes within that approximately 13 acre boundary.

For each scenario, it was assumed that the non-contributing buildings on the Project Site would not be utilized. This assumption is consistent with the City's Historic Preservation Law, which requires an analysis of the financial feasibility of reusing a Landmark and the lot upon which it is located. In this case, the Landmark consists of the both the land (e.g., ±13 acres) and the 10 contributing buildings. While excluding the reuse of non-contributing buildings limits the potential space available to program for a new use, it also limits the renovation and restoration costs that would be necessary, as the non-contributing buildings (i.e., the 1959/1961 Convent Addition; Carmody House; and the Kearney Sports Building) also require significant investment to be both functional and code compliant.

BUILDING REUSE ANALYSIS AND COST ESTIMATES

The Applicant commissioned two building-specific analyses that consider the potential for adaptive reuse of the Landmark's buildings. These two analyses utilize information from the 2016 Property Conditions Assessment and the 2018 Milrose Report described elsewhere in the FEIS and included as DEIS Appendix E-4 and FEIS **Appendix 13**, respectively, as well as information gathered from building inspections and a review of historical building surveys and drawings. The two analyses are summarized below.

- Perkins Eastman ("Perkins"), an internationally noted architecture firm, evaluated the potential reuse of the Landmark's buildings. Perkins summarized their analysis in a series of diagrams that visually illustrate the most significant changes to the buildings that would be required for the various reuse scenarios. These diagrams are included in FEIS **Appendix 14**.
- AP Construction, a construction management firm with extensive local experience, including experience with the reuse of historic buildings, prepared cost estimates to rehabilitate the Landmark's buildings for the various reuse scenarios, including the costs necessary to make the buildings code-compliant. These estimates are included as **Attachment 1**.

These two evaluations – the building-specific architectural analyses and the building-specific cost analyses – form the basis of the analyses presented below.

B. FINANCIAL ASSESSMENT

The following financial feasibility analysis establishes that the Landmark cannot earn a reasonable return as an educational campus—its historic use—and cannot be adapted for another use that could earn a reasonable return. Reuse as a private educational institution was selected as a potential reuse scenario because it was the Complex's most recent use. Three other adaptive reuse scenarios—office, conference/event, and multifamily—were selected because, given current market trends in White Plains and the Lower Hudson Valley Region, they have the greatest potential for economic feasibility.

For each of the four adaptive reuse scenarios, the analysis compared use-specific costs and revenues to assess whether reasonable returns could be achieved. The financial model for each scenario included the costs of renovating the historic buildings, maintaining the buildings and property, and operating the adaptively reused Landmark. A.P. Construction, a construction management firm with extensive local experience, including experience with the adaptive reuse of historic buildings, developed the cost estimates used for interior renovations. The cost estimates used in the analysis were conservative, and included only renovation activities that would restore the functionality of the individual buildings. The estimates did not include costs for improving the

overall cohesiveness of the campus, upgrades to the physical infrastructure, including the provision of parking, or the provision of new amenities.

The revenues included in the model for each scenario were based on conservative assumptions about the potential program that could be accommodated in the Landmark's various buildings based on their combined size. For each scenario, a pro forma financial model was developed to compare the cost and revenue streams for each use during the first stabilized year, approximately three years into operations. See **Attachment 2** for more detailed tables supporting the financial analysis.

GENERAL ASSUMPTIONS

The financial analyses included the following assumptions for each use scenario:

- The analyses evaluated each scenario during a future stabilized year of operation, approximately three years after renovation is complete. They did not factor in the $16.2 million in acquisition costs the Applicant paid in 2015. As such, they did not consider whether the Applicant (or another purchaser) would make a reasonable return on their initial acquisition investment. Instead, they only assessed whether the property would achieve reasonable returns when operating one of the selected reuse scenarios on the Landmark, which is a significantly conservative assumption.
- To account for future property tax payments, the Project Site's taxable assessed value at the time of the analysis, $520,000, was assumed, which equates to approximately $499,000 per year in property taxes to the various taxing jurisdictions. This is a very conservative assumption since the Project Site, once redeveloped, would likely be assessed significantly higher, and subsequently pay significantly higher property taxes.
- The total renovation cost for each use scenario was assumed to be financed over a 30-year period at five percent annual interest and a 20 percent equity contribution. The annual debt service was included as an expense in the annual cost of operations.
- A.P. Construction provided renovation cost estimates for each building and adaptive reuse scenario. Only the hard costs associated with building renovations and the demolition of the Heating Plant and Workshop are included in this financial analysis. Hard costs include material and construction labor costs. Soft costs, such as permitting fees, architecture, engineering, and design fees were not included in the financial model. Typically, and as shown on A.P. Construction's cost estimates, inclusion of the 'soft' costs associated with the rehabilitation of historic structures would increase the overall construction cost, and thus the annual debt payment, by more than 35 percent. Retrofitting historic structures can require extensive historic consultation, as well as contingencies, administration fees, and insurance. Therefore, the cost assumptions used in this analysis under-estimate the true cost of rehabilitating the Landmark, providing a significantly conservative analysis.
- Ten buildings are identified by WPHPC as contributing to the historic significance of the Landmark. As described above, this analysis did not consider the adaptive reuse of any of the non-contributing buildings (see **Table 1)**. While this assumption potentially reduces the square footage available for adaptive reuse, it also significantly reduces the renovation costs, as the non-contributing buildings would also require extensive renovations for any future reuse. Finally, the cost of demolishing the non-contributing buildings was not included in the renovation costs. Only the costs associated with demolishing the Heating Plant and Workshop were included, as further described below.

Table 1
Buildings at Good Counsel Complex

Building Name	Existing Gross Square Footage	Productive Gross Square Footage in Reuse Scenarios
Tilford House*	7,600	7,600
Mapleton Building*	6,500	6,500
House of Nazareth*	16,010	16,010
Chapel*[2]	7,800	0
Heating Plant and Workshop*[1, 2]	5,127	0
St. Ann's Cottage*[2]	1,328	0
Cooking School and Infirmary*	2,830	2,830
Convent* and Addition[2]	65,735	37,200
Carriage House* and Stable[1, 2]	2,437	1,242
Carmody House[2]	1,342	0
Kearney Sports Building[2]	32,836	0
Security Kiosk[2]	N/A	0
Total	**149,545**	**79,032**

Notes: * Contributing buildings
1. To be demolished
2. The 1959 addition to the Convent is not considered for reuse.

- The Heating Plant and Workshop, a contributing building, would be demolished. The Heating Plant and Workshop is in an advanced state of disrepair and cannot be reused as part of any of the adaptive reuse scenarios.
- St Ann's Cottage was not considered for adaptive reuse in any of the scenarios. This is due to the extraordinarily high rehabilitation costs associated with repurposing this small residential building for any use other than as a single-family home (see **Attachment 1**). The cost to demolish this structure was not included in any scenario.
- While each scenario includes the square footage of the Mapleton Building for determining the overall amount of programmable space, renovation costs associated with the Mapleton Building were excluded from the model. While renovation of the Mapleton Building would be necessary, it was assumed that renovating the Mapleton Building for future adaptive reuse would cost less per square foot than the other contributing buildings. As such, a cost estimate was not prepared and this analysis conservatively assumes zero renovation costs associated with Mapleton, further artificially reducing the estimated cost of construction.
- The Chapel was not included in any adaptive reuse scenario. The Chapel will continued to be used by the Sisters for religious purposes.
- This analysis did not consider construction of new buildings, significant exterior renovations (such as new athletic facilities in the educational campus scenario), or site improvements (such as the extensive parking required for a conference/event scenario) above those that may be minimally necessary. While such investments would be required to make the Landmark's adaptive reuse economically competitive and viable, they were not included in order to provide the most financially conservative outcome. Further, including new construction in the analysis would require alterations to the Landmark, which is inconsistent with the purpose of the analysis, which is to evaluate the feasibility of preserving the Landmark in its current state.

SCENARIOS

REUSE AS AN EDUCATIONAL CAMPUS

The first scenario considers the financial feasibility of using the Landmark as a private, for-profit, high school.[2] Until 2015, the Landmark housed the Academy of Our Lady of Good Counsel (the Good Counsel Academy), an all-girls private, not-for-profit, school run by the Sisters. The Good Counsel Academy operated at the Project Site for nearly a century and closed in 2015. High staff and insurance costs as well as maintaining "non-productive" facilities such gyms and cafeterias, generally pose a challenge to many privately run schools. In addition to high operating costs, operating a private school has become more competitive in recent years. Private school enrollment in Westchester County, for example, declined by 15 percent from 2007 to 2017, consistent with a nationwide trend of declining enrollment in parochial and independent schools.[3] Experts attribute this decline to the increase in charter schools, improved public education, and smaller household budgets for education expenditures.[4]

To charge the amount of tuition needed to generate sufficient revenue, school facilities and campuses must meet the highest academic and extracurricular standards and offer to students a seamless experience rich in amenities. The existing outdated Landmark lacks many of the amenities desired by students and parents that would permit an increase in the tuition from what was charged by the former Good Counsel Academy. However, the conservative renovation cost assumptions for this scenario included only necessary interior renovations, and did not address the need for amenities such as digital infrastructure or advanced athletic facilities.

Occupancy and Operational Assumptions

The House of Nazareth, the Cooking School and Infirmary, and the Convent building are the buildings most suitable for use in the educational campus scenario based on their historic use and size. However, for a conservative analysis, all remaining buildings were included as educational space in this scenario. Combined, the buildings that would remain in the reuse scenario total approximately 71,400 square feet. The estimated revenues and costs associated with this scenario, such as the number of students that can be accommodated and the resulting revenues from tuition payments, were primarily derived from this square footage. The underlying assumptions and ratios to quantify operational costs for the educational campus scenario were derived from data published by the New York State Association of Independent Schools (NYSAIS) and an inventory of private schools in Westchester County conducted for this analysis. NYSAIS provided a wide range of operational, cost, and revenue ratios that are based on survey data from their membership.

In terms of general operation as an educational campus, this scenario assumed that the buildings would be used as teaching facilities, and not as specialty uses, such as expansive libraries or dormitories. As such, this scenario assumes a student density (i.e., per square foot) at a similar rate to other private schools in New York State. Similarly, it was assumed that tuition payments would

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[2] The White Plains Historic Preservation Law requires that the Landmark be considered for its ability to generate a "reasonable return on investment." As such, the use in question would be a for-profit use.

[3] U.S. Census Bureau American Community Survey 1-Year Estimates, 2007, 2017

[4] Hobbs, Tawnell, "Losing Students, Private Schools Try to Change," *The Wall Street Journal,* December 29, 2017.

https://www.wsj.com/articles/losing-students-private-schools-try-to-change-1514557437

be equal to the median tuition payment at private high schools in Westchester. As stated above, this is an optimistic assumption, as a school within the Landmark would lack many of the features and amenities that are sought in this region's private schools. It was further assumed that the school would operate at 95 percent occupancy to account for turnover, which is also a conservative assumption. Both of the above assumptions were made to provide a conservative revenue estimate.

Based on the New York State average of 213 square feet per student for private schools, it was projected that the Landmark could support approximately 335 students.[5] Assuming 95 percent occupancy, a hypothetical school at the Landmark would enroll approximately 318 students during a stabilized year.

The largest operational cost for a school is employee compensation in the form of wages and other benefits. Staffing for the school was estimated using average staff/faculty-to-student ratios reported by NYSAIS for New York State private schools. Employment reported herein is in full-time equivalent. Based on these averages, the hypothetical school would employ 42 teachers, eight instructional support staff, 13 administrative staff, and 16 other staff including maintenance and cafeteria staff. [6]

Revenue Assumptions

It was assumed that the primary source of revenue for the private school would be student tuition. The survey of private schools in Westchester County shows that the median tuition was $26,500 in the school year of 2018.[7] Applying this amount to the 318 students results in approximately $8.4 million in revenues from tuition payments per year. In addition, it was assumed that the school would be able to take advantage of government sources of revenue similar to other private schools in the region. Other schools generated funding from state, local, and federal government sources at average of approximately $688 per student, which would amount to approximately $219,000 from government sources per year.[8]

Many private schools generate a significant amount of their budget through private fundraising efforts, both for general operations and for scholarships. On average, 25 percent of private school students in New York State receive scholarships. However, predicting potential fundraising success and scholarships would be highly speculative, and not consistent with the purpose of the analysis, which is to determine the ability of the Landmark to earn a reasonable economic return. Therefore, fundraising was not considered as a potential revenue source, nor were scholarships considered a potential expense.

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[5] New York State Association of Private Schools, Facts at a Glance, 2017-2018, https://www.nais.org/media/Nais/Statistics/Documents/FactsAtaGlanceNYSAIS2018.pdf

[6] New York State Association of Private Schools, Facts at a Glance, 2017-2018, https://www.nais.org/media/Nais/Statistics/Documents/FactsAtaGlanceNYSAIS2018.pdf

[7] Based on inventory of private schools in Westchester County, conducted for this analysis.

[8] New York State Association of Private Schools, Facts at a Glance, 2017-2018, https://www.nais.org/media/Nais/Statistics/Documents/FactsAtaGlanceNYSAIS2018.pdf

Expense Assumptions

Staffing expenses would account for the majority of costs at the educational facility. Teachers and administrators would accrue a total of approximately $4.3 million in salaries per year.[9] In addition, the school would pay $1.4 million in payroll taxes, benefits, and unemployment taxes.[10]

At an average cost per student of $823, maintenance of school buildings would cost approximately $262,000 annually.[11] The cost for maintaining the 16-acre property would amount to $5,000 per acre, or a total cost of $80,000 annually.[12] At $400 per student, general liability insurance would cost approximately $127, 000 for the school. Additional annual operating costs to maintain certain programs, such as technology, athletics, and other student activities are assumed to cost $2,952 per student (total of approximately $939,829 per year).[13]

The cost to renovate the buildings within the Landmark for use as a school would be $22.5 million.[14] Assuming a 20 percent equity contribution and a 30-year amortization at 5 percent interest, annual debt service to pay for construction would be $1.15 million.

Conclusions

As shown in **Table 2**, and based on the conservative assumptions above, an educational campus at the Good Counsel Complex would result in an annual net operating income before taxes of $237,086. Once property taxes are paid, the school would be operating at a loss of $262,906 annually. A private educational campus on the Landmark, operating out of the existing buildings on the Landmark, would not be able to earn a net operating profit in a stabilized year.

Operating an educational campus at the Landmark, therefore, would not be able to produce a return, reasonable or otherwise, on the $4.5 million upfront investment in the buildings that would be required to make the buildings minimally functional as a private school. Given the several conservative assumptions underpinning this analysis (e.g., zero land cost, zero construction design or contingency costs, stable property taxes, no investment in athletic facilities etc.), the outcome of this analysis demonstrates that a private school within the Landmark's buildings would not be economically viable.

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[9] New York State Association of Private Schools, Facts at a Glance, 2017-2018, https://www.nais.org/media/Nais/Statistics/Documents/FactsAtaGlanceNYSAIS2018.pdf

[10] Based on a 6.2 percent Social Security tax rate, 1.45 percent Medicare tax rate, 0.6 percent Federal Unemployment tax (minimum), and a per-employee benefits cost of $15,000 annually.

[11] New York State Association of Private Schools, Facts at a Glance, 2017-2018, https://www.nais.org/media/Nais/Statistics/Documents/FactsAtaGlanceNYSAIS2018.pdf

[12] Agron, Joe. "36th Annual Maintenance & Operations Cost Study for Schools." American Schools and Universities. April 1, 2007.

https://www.asumag.com/maintenance/36th-annual-maintenance-operations-cost-study-schools

[13] New York State Association of Private Schools, Facts at a Glance, 2017-2018, https://www.nais.org/media/Nais/Statistics/Documents/FactsAtaGlanceNYSAIS2018.pdf

[14] Based on renovation estimates from A.P. Construction

Table 2
Educational Campus Annual Revenue and Expenses in a Stabilized Year

Revenue	**$8,655,855**
Expenses	**($8,418,769)**
Maintenance/Facility	($1,281,848)
Staff	($5,849,813)
Insurance	($127,348)
Debt Service on construction	($1,159,759)
Net Operating Income before Taxes	**$214,885**
Property Taxes	($499,992)
Net Annual Revenue	**($285,108)**

REUSE AS AN OFFICE

The White Plains office market is experiencing an increase in rental prices and a decrease in vacancy rates after years of high vacancies. This change, however, is not due to increased demand for office space. Rather, it is due in large part to a decreasing supply. Many obsolete office spaces have been demolished or converted to residential use to meet the high demand for residential development.[15] Additionally, new commercial tenants are seeking modern office space in order to attract a competitive workforce. Given that the Landmark's historic buildings would not be able to meet the demands of modern commercial tenants, an office park within the Landmark would likely need to charge below-average rents and would have an above-average vacancy rate. For the purposes of a conservative analysis, however, the analysis assumed that an office park would charge average rent and have a below-average vacancy rate.

Occupancy and Operational Assumptions

In an office development scenario, the Tilford House, the Mapleton Building, the House of Nazareth, and the Convent would be the buildings most suitable to be renovated and used as office space. However, for this analysis, all remaining buildings are included in the scenario. This would result in a total of 71,382 gross square feet and 57,106 rentable square feet.[16]

An average commercial rent of $27.60 was used in this analysis based on rental listings for office space in White Plains.[17] The current commercial vacancy rate in the White Plains Central Business District (CBD) is 15 percent, and has decreased over the past three years, while the vacancy rate outside the CBD is 27 percent.[18] The analysis assumed that in a stabilized year, vacancy at an office park within the Landmark would only reach 10 percent.

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[15] Morris, Keiko. "Apartment Conversions Prop Up the White Plains, NY, Office Market." *The Wall Street Journal.* April 8, 2018. https://www.wsj.com/articles/apartment-conversions-prop-up-the-white-plains-ny-office-market-1523196001

[16] Assumes 20 percent deduction in square footage for mechanical and common areas.

[17] Loopnet.com. Commercial Office Properties for Lease. White Plains, NY. Accessed October 2, 2018.

[18] Fagan, Jim. "Westchester County commercial real estate market undergoing transformation." Westfair Communications. December 6, 2018.

Revenue Assumptions

The primary source of revenue in this scenario would be monthly rent from office tenants. As stated above, the current average office rental rate in White Plains is $27.60 per square foot. The analysis escalated this rent by two percent each year, to result in a rent of $28.72 per square foot in year three of operations, which was assumed to be the first stabilized year of operation. Using the average rent and assuming a vacancy rate of 10 percent, base rent would generate approximately $1.48 million annually.

Expense Assumptions

Renovation of the Landmark's buildings to an office use would cost approximately $20.0 million. Debt financing over a 30-year amortization period with a 20 percent equity contribution and an interest rate of 5 percent would result in annual debt service payments of $1.0 million.

Office uses typically hire a property management company to manage tenants and leases. Property management companies typically charge a fee that is a percentage of gross rent. Property management fees for residential developments typically range between four and 12 percent of gross rent. To provide a conservative estimate, this analysis assumed the property management fee would be at the lower end of the spectrum and equal to 6 percent of gross rent, which would result in an annual fee of $88,549. Commercial office buildings most often operate under triple-net leases in which building maintenance costs are the responsibility of the tenant. Therefore, the analysis assumed that the maintenance costs for the property owner would be approximately $2 per square foot[19], for a total of $114,211. As in each scenario, the maintenance of the 16 acres of property at would cost approximately $80,000 annually.[20] As such, the total annual operating expenses for an office park would be $1.32 million.

Conclusions

Before property taxes, the net operating income for an office park within the Landmark would be $158,208. After property taxes, the annual net loss would be $341,784 (see **Table 3**). As such, in this scenario, an office use in the Landmark's buildings would not be able to earn a return, reasonable or otherwise, on the approximately $4 million capital investment required to return the buildings to a minimally functional state (e.g., the 20 percent equity contribution for the construction costs). Given the several conservative assumptions underpinning this analysis (e.g., zero land cost, zero construction design or contingency costs, stable property taxes, minimal site improvements, lower than average vacancies, average per square foot rent, etc.), this analysis demonstrates that an office project in the Landmark's buildings would not be economically viable.

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https://westfaironline.com/109365/jim-fagan-westchester-county-commercial-real-estate-market-undergoing-transformation/

[19] The Building Owners and Managers Association (BOMA) 2016 Experience Exchange Reports

[20] Agron, Joe. "36th Annual Maintenance & Operations Cost Study for Schools." American Schools and Universities. April 1, 2007.

https://www.asumag.com/maintenance/36th-annual-maintenance-operations-cost-study-schools

Table 3
Office Use Annual Revenue and Expenses in a Stabilized Year

Revenue	**$1,475,811**
Expenses	**($1.32 million)**
Management	($88,549)
Maintenance and capital expenses	($114,211)
Campus maintenance	($80,000)
Debt service on construction	($1,034,842)
Net Operating Income before Taxes	**$158,208**
Property Taxes	($499,992)
Net Annual Revenue	**($341,784)**

REUSE AS A CONFERENCE / EVENT CENTER

This section assesses the financial viability of reusing the Landmark as a conference center. While the Landmark in its current condition and configuration is not suitable to host large-scale events, the many undersized, disconnected buildings could be used to host smaller events, such private parties and corporate events. As the largest building, the Convent could potentially be used to host regional conferences with up to 500 attendees.

However, most of the buildings have an outdated interior that is not conducive to hosting state-of-the-art events. To adaptively reuse the Landmark as a conference facility, extensive renovations would be needed to reconfigure each existing building (e.g., create gathering space, install adequate restroom facilities, and provide cooking and catering space), as well as update the larger 16-acre campus to promote a cohesive upscale visitation experience. As noted above, because of the disjointed configuration of the various buildings, efficient hosting of a single large-scale event would be extremely difficult.

Building Assumptions

The Landmark's smaller structures, i.e., the Cooking School and Infirmary, and Carriage House, could be used to host smaller private parties or family events. The Tilford House and the Mapleton Building are large enough to host larger private and corporate events. Because of their size, the House of Nazareth and the Convent were assumed to be able to host regional conferences and larger corporate gatherings. **Table 4** shows each building, its gross square footage, and the type of event that could be hosted at each facility.

Table 4
Event and Conference Facilities

Building	Gross Square Footage	Event Type	Maximum Party Size
Tilford House	7,600	Medium Event Space	200
Mapleton Building	6,500	Medium Event Space	170
House of Nazareth	16,010	Regional Conference	300
Cooking School and Infirmary	2,830	Small Event Space	75
Convent	37,200	Regional Conference	500
Carriage House	2,437	Small Event Space	33
Total	**71,382**		

Occupancy and Operational Assumptions

There are few, if any, large contiguous spaces in any of the Landmark's buildings that could accommodate large-scale events. In fact, prior to selling the Landmark to the Applicant, the Site's prior owners, the Sisters, attempted to generate revenue using the Convent as an event venue and were not successful.

Nevertheless, this analysis developed a number of occupancy and operational assumptions for a potential conference center use with the understanding that the age and configuration of the buildings would not allow for efficient use of overall gross square footage. The analysis assumed that for the Convent, House of Nazareth, and Tilford House, the square footage of the upper floors could be efficiently utilized as event space. This is an extremely conservative assumption, leading to an over-estimation of the capacity of these buildings and an over-estimation of the potential revenue-generating capability of these buildings.

To determine the capacity of each individual building, the useable space was estimated by first deducting 25 percent of the square footage to account for circulation and building infrastructure. It was then assumed that approximately 30 percent of the usable space would be dedicated to reception and supporting space, such as exhibit space. The remaining, available space was then used to calculate the number guests that could be accommodated.

Specific space requirements for an event depend largely on the type and size of an event. For example, sit-down events have a higher square foot per person requirement than standing-only events. Similarly, smaller events tend to require more space per attendee than larger events. Since most of the events were assumed to be semi-formal or formal private and corporate events, such as weddings and corporate reward dinners, it was assumed that requirements would be similar to those for banquet-style gatherings. The industry standard for these types of events ranges between 15 and 25 square feet per attendee. To calculate the total guest capacity of the various buildings, a ratio of 20 square feet per guest was used. Twenty square feet allows for about 15 square feet of sitting space and an additional five square feet for dancing or poster exhibition space per person.[21,22]

The square feet per guest ratio for the House of Nazareth was increased to about 50 square feet per visitor and for the Convent building to about 75 square feet per guest allowing for more exhibition space and effectively capping the total occupancy of each structure to 500 guests. This is consistent with the regional market as events with more than 500 guest are rare in the Hudson Valley and would probably be the upper limit in terms of the number of people that could be attracted. In a study by Visit Westchester NY, only a few events in the lower Hudson Valley were listed with more than 500 attendees.[23] Using the assumptions described above and assuming that only one event could be hosted in each building per day, the total daily capacity of all six buildings combined would be approximately 1,277 attendees on any given day.

It would be extremely unlikely, however, that there would be an event on each day and in every building throughout the year. Instead, most events would likely be clustered on the weekends and during the spring, summer, and early fall seasons. Further, the various buildings would compete against each other in an already tight market, which would also limit the potential for multiple simultaneous events.

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[21] Exhibition space planner at hotelplanner.com

[22] The Hotel Industry, Chapter 1: http://biblio3.url.edu.gt/Libros/2012/check/1.pdf

[23] https://www.visitwestchesterny.com/

To model a conservative occupancy scenario, it was assumed that the various spaces would be occupied at a similar pattern throughout the year. For the small and medium event spaces (i.e. Tilford House, Mapleton Building, Cooking School and Infirmary, and Carriage House), it was assumed that each would host two one-day events per week during the warmer months (i.e., from May to mid-October). For the remainder of the year it was assumed that the smaller spaces would house one one-day event per week (i.e., from mid-October to April).

For the House of Nazareth, a large event space, it was assumed to host two two-day events per month annually, without adjustment for weather. Similarly, it was assumed that the Convent, the space with the largest potential occupancy, would host one two-day event per month annually. For the two-day events at House of Nazareth and the Convent, it was assumed that there would be one main event day on which the bulk of the costs and revenues would occur. For example, a typical event would be a two-day conference on which the first night is a large reception and dinner and the next morning would be a small closing meeting. Therefore, these events were assumed to have the same per capita costs and revenues as a one-day event. To provide a conservative estimate, it was assumed that each event would host the maximum number of people possible. Combined, all seven buildings on the campus would host approximately 332 events per year, accommodating approximately 48,700 guests (see **Table 5**).

Table 5
Estimated Number of Attendees and Revenue

	Maximum Party Size	Events per Year	Attendees per Year	Revenue per year
Tilford House	200	74	14,800	$1,480,000
Mapleton Building	170	74	12,700	$1,270,000
House of Nazareth	300	24	7,200	$720,000
Cooking School and Infirmary	75	74	5,550	$550,000
Convent	500	12	6,000	$600,000
Carriage House	33	74	2,500	$250,000
Total		**332**	**48,700**	**$4,870,000**

Revenue Assumptions

In this reuse scenario, revenues would be derived from event hosting and catering activities. Revenues from supplemental activities, such as entertainment or conference fees, were not considered. Event costs for sit-down events in Westchester County venues can vary significantly. The average cost at medium to upscale venues were approximately $100 per attendee.[24] Applying the per-head cost assumption to the attendance projection results in total annual revenue of approximately $4.87 million.

Expense Assumptions

A potential conference facility at the Landmark would require significant operating expenses throughout the year. Major expenses would be expected to be related to offering services associated with hosting events and conferences. Preparing and serving food and beverages would be the largest expense category for such a facility. Typically, food and beverage costs account for

[24] Based on prices at similar facilities in Westchester.

approximately 35 percent of the per-head-cost charged to clients.[25] The average industry assumption for wait staff assumes approximately one waiter for every 10 guests.[26] For the purpose of this analysis, it was assumed that wait staff would be present for eight hours during events and would cost the owner a total of $20 per hour in wages, benefits, and taxes.[27] Finally, it was assumed that one manger would be needed to manage 10 wait staff members.

The conference facilities would need to be maintained throughout the year. In comparison to other uses, conference centers typically are not able to pass through expenses related to maintaining the facility directly to end users and so they typically have higher maintenance costs. Other commercial uses, such as offices, often have triple-net lease structures in place to pass maintenance related expenses through to their tenants. **Table 6** shows a sample of conference centers of various sizes and locations and their non-staff facility costs. As the table shows, facility costs range from approximately $14 per square foot for the Atlantic City Convention Centers to approximately $33 per square foot for the Hattiesburg Conference Center. In order to provide a conservative estimate, the analysis assumed that non-staff related facility maintenance costs would be at the lower end of the spectrum at $15 per square foot; similar to what was recently and independently projected for a potential new conference center in Ithaca, NY. This assumption would also account for the fact that the facility would be privately managed and achieve a higher degree of efficiency.

Applying a $15 per square foot cost would result in facility maintenance costs of approximately $1.0 million annually. Maintaining the larger campus (landscaping and grounds) would also require significant expenses for the owner/operator. As described for the previous scenario, colleges spend on average $5,000 per acre to maintain their campuses. Assuming a similar amount would result in expenses of $80,000 per year in facilities costs to the owner of the property.

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[25] Willis-Chun, Cyndy. "How to Calculate and Control Restaurant Food Cost Variance." Toast. October 29, 2018. https://pos.toasttab.com/blog/food-cost-variance

[26] https://blog.cvent.com/events/finances-budget/banquet-service-ratios/

[27] Assumes mean wage of $29,410 and mean hours worked per week of 26.2. Source: Wages, Food Preparation and Serving Related Occupations, New York State Occupational Employment Statistics, Hudson Valley Region. https://www.labor.ny.gov/stats/lswage2.asp#11-0000

Table 6
Non-Staff, Facility Maintenance Costs for Selected Conference Centers in the US

Conference Center	Location	Square Feet	Non-staff Related Facility Expenses	Per SF Expense
Ithaca Conference Center*	Ithaca, NY	33,000	$500,000	$15.2
Lancaster County Conference Center	Lancaster, PA	68,000	$2,000,000	$29.4
Hattiesburg Conference Center	Hattiesburg, MS	68,550	$2,290,000	$33.4
Albany Capital Center	Albany, NY	159,000	$4,600,000	$28.9
Atlantic City Convention Centers	Atlantic City, NJ	486,000	$6,900,000	$14.2
San Diego Convention Center	San Diego, CA	615,000	$11,500,000	$18.7
Javits Convention Center	New York, NY	860,000**	$18,600,000	$21.6
			average	**$23.1**
			minimum	**$14.2**
			high	**$33.4**

Sources: Various annual reports and balance statements.
*Ithaca Conference Center Feasibility Study, 2017.
Notes: **Includes exhibition space only.

As with each reuse scenario, significant renovations would need to occur before the buildings would be useable as conference facilities. Renovating the Landmark's buildings so they can host conferences and events would cost approximately $22 million. Since this estimate does not include any kitchen upgrades, the installation of two new commercial kitchens, one in the House of Nazareth and one in the Convent building, were added. The assumed construction cost, subject to the general assumptions described above, were then amortized over 30 years at an interest rate of 5 percent and assuming an equity contribution of 20 percent. This resulted in an annual debt service of approximately $1.15 million annually.

Conclusions

Table 7 compares revenues and expenses if the Landmark were used as conference and event facility. As presented, the buildings on the Landmark are estimated to generate approximately $4.87 million of gross revenue in a stabilized year of operation. This revenue, combined with approximately $4.84 million in expenses, would lead to a net operating income before taxes of approximately $27,808 per year. Once property taxes are paid, the total net loss would be approximately $472,185 per year. As such, in this scenario, a conference or event center in the Landmark's buildings would not be able to earn a return, reasonable or otherwise, on the approximately $4.4 million capital investment required to return the buildings to a minimally functional state (e.g., the 20% equity contribution for the construction costs). Given the conservative assumptions underpinning this analysis (e.g., zero land cost, zero construction design or contingency costs, stable property taxes, minimal site improvements, utilization of upper floors for event space, etc.), this outcome demonstrates that a conference and event facility in the Landmark's buildings would not be economically viable.

Table 7
Conference and Event Center Annual Revenue and Expenses in a Stabilized Year

Revenue from Events	**$4,870,000**
Expenses	
Maintenance (bldgs. and grounds)	($962,230)
Event Staff	($857,120)
Food and Beverages	($1,704,500)
Debt Service on construction	($1,158,342)
Total	**($4,842,192)**
NOI before Taxes	**$27,808**
Property Taxes	($499,992)
Net Revenue	**($472,185)**

REUSE AS MULTIFAMILY RESIDENTIAL

Multifamily residential uses in White Plains and the Lower Hudson Valley have performed well in the past 5 to 10 years. Recently approved projects in downtown White Plains indicate that demand is still strong for new multifamily projects. Converted and renovated buildings, such as those within the Landmark, however, would have to compete with new building stock in the area. For this analysis, it was assumed that multifamily units constructed within the Landmark's buildings would be rental apartments and would target the higher end of the rent spectrum. It should be noted that this is a conservative assumption because renovated units tend to rent at a lower rate than newly constructed apartments. Nevertheless, this scenario assumes top-of-the-line rental income.

Occupancy and Operational Assumptions

As stated earlier, the total gross square footage within the Landmark's buildings would be 71,382 square feet. Assuming that 20 percent of the square footage would be occupied by common space and mechanical uses, the total rentable square footage would be 57,106 square feet. Using an average apartment size of 1,000 square feet, the conversion of the Landmark's buildings would result in approximately 57 new apartments.[28] It was assumed that during a stabilized year of operation, the vacancy rate for this scenario would be similar to the most recent recorded average in White Plains, which was 5.8 percent as measured by the 2013-2017 U.S. Census Bureau American Community Survey.[29]

Revenue Assumptions

Based on a research of comparable rental units in downtown White Plans, rents were assumed to be $36.00 per square foot in 2019 and could reach $37.95 in three years when the project would be in its first year of stabilization.[30] Applying this projected rent to the total square footage available results in total rent revenues of approximately $2.0 million per year.

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[28] This is extremely conservative. As noted in the analysis of physical limitations, it is likely that no more than 41 apartments could realistically be constructed in the Complex's buildings (see FEIS **Appendix 14**).

[29] US Census Bureau, 2013-2017 American Community Survey 5-Year Estimates.

[30] Zillow Research. Rent per Square Foot. White Plains, NY. 2018 Average. https://www.zillow.com/research/data/

Expense Assumptions

The total cost of renovating the Landmark for residential use would be $20.3 million. Annual debt service for financing renovation costs would total $1.05 million, assuming a 20 percent equity contribution, five percent interest rate, and 30 year amortization. In addition to debt service, expenses to operate a multifamily building include management fees, maintenance and capital expenses, and campus maintenance. Management fees typically range between 5 and 10 percent of gross rents for these types of assets. Therefore, this analysis assumed a fee at the midpoint of this range at 7.5 percent. Maintenance and capital expenses for residential properties also vary widely and depend on the type of asset and the amount of accrued deferred maintenance costs. Although the buildings would be renovated in this scenario, the age of the structures suggests that ongoing maintenance would be needed. It was therefore assumed that 25 percent of gross rents would be set aside to cover maintenance and capital expenses. Lastly, maintaining the campus would also generate significant expenses for the owner. As described for the previous scenario, colleges spend on average $5,000 per acre to maintain their campuses. In the case of the Landmark, this would generate annual campus maintenance costs of $80,000. In total, annual operating expenses would be $1.8 million.

Conclusions

Table 8 compares revenues and expenses if the site were developed as a rental property. As illustrated, the buildings on the Landmark are estimated to generate approximately $2.0 million in revenue during a stabilized year of operation and require approximately $1.8 million in expenses, which would lead to a net operating income of approximately $249,986 per year before taxes. Once property taxes are paid, the **total net loss** would be approximately $250,006 per year. As such, a multifamily use in the Landmark's buildings would not be able to earn a return, reasonable or otherwise, on the approximately $4.07 million capital investment required to return the buildings to a minimally functional state (e.g., the 20 percent equity contribution for the construction costs). Given the conservative assumptions underpinning this analysis (e.g., zero land cost, zero construction design or contingency costs, stable property taxes, minimal site improvements, premium rental rates, etc.), this analysis demonstrates that a multifamily project in the Landmark's buildings would not be economically viable.

Table 8
Residential Use Annual Revenue and Expenses in a Stabilized Year

Revenue for Rent	**$2,041,666**
Expenses	
Management	($153,125)
Maintenance and capital expenses	($510,417)
Campus maintenance	($80,000)
Debt service on construction	($1,048,139)
Total	**($1,791,680)**
NOI before Taxes	**$249,986**
Property Taxes	($499,992)
Net Revenue	**($250,006)**

52 NORTH BROADWAY

White Plains , NY
Conceptual Budget Summary
Client: George Comfort and Sons
Date: 11-1-2018

Item #	Total square feet	Description	EDUCATIONAL	CST / SF	RESIDENTIAL	CST / SF	CONFERENCE	CST / SF	OFFICE	CST / SF
		CONTRIBUTING BUILDINGS								
1	37,375	1959 CONVENT ADDITION	$12,167,992	$325.57	$11,104,822	$297.12	$12,214,384	$326.81	$10,879,383	$291.09
2	2,390	CARRAIGE HOUSE AND STABLE	$1,228,555	$514.04	$968,381	$405.18	$1,085,806	$454.31	$1,007,536	$421.56
3	5,127	CENTRAL PLANT DEMO	$746,300	$145.56	$0	$0.00	$0	$0.00	$0	$0.00
4	40,700	CONVENT	$13,011,546	$319.69	$12,029,166	$295.56	$13,077,865	$321.32	$11,675,003	$286.86
5	39,740	HOUSE OF NAZARETH	$12,643,784	$318.16	$11,648,760	$293.12	$12,759,744	$321.08	$11,339,787	$285.35
6	1,328	SAINT ANNE'S COTTAGE	$1,218,085	$917.23	$1,098,020	$826.82	$1,146,480	$863.31	$1,106,033	$832.86
7	2,830	THE COOKING SCHOOL AND INFIRMARY	$1,341,481	$474.02	$1,114,871	$393.95	$1,211,539	$428.11	$1,110,750	$392.49
8	3,800	TILFORD HOUSE	$2,444,810	$643.37	$1,817,156	$478.20	$2,223,520	$585.14	$2,110,649	$555.43
	133290	Total	$44,802,554	$336.13	$39,781,177	$298.46	$43,719,338	$328.00	$39,229,140	$294.31

52 NORTH BROADWAY

White Plains , NY
Conceptual Budget Summary
Client: George Comfort and Sons
Date: 11-1-2018

Item #	Total square feet	Description	EDUCATIONAL	CST / SF	RESIDENTIAL	CST / SF	CONFERENCE	CST / SF	OFFICE	CST / SF
		CONTRIBUTING BUILDINGS								
1	37375	1959 CONVENT ADDITION	$12,167,992	$325.57	$11,104,822	$297.12	$12,214,384	$326.81	$10,879,383	$291.09

52 North Broadway

White Plains, NY

Concept Budget Summary

Owner: George Comfort and Sons

Date: 10-22-2018

A.P. Construction
707 Summer Street
Stamford, CT
(203) 359-4704

		1			2			3			4		
	SF	37,375			37,375			37,375			37,375		
		1959 CONVENT ADDITION EDUCATIONAL		COMMENTS	1959 CONVENT ADDITION RESIDENTIAL		COMMENTS	1959 CONVENT ADDITION CONFERENCE		COMMENTS	1959 CONVENT ADDITION OFFICE		COMMENTS
Construction Specification Institute Description	**CSI #**	**$ Cost**	**$ Space**		**$ Cost**	**$ Space**		**$ Cost**	**$ Space**		**$ Cost**	**$ Space**	
General Trades	Div 1	$150,000	$4.01	Requirement of a renovation for intended use	$150,000	$4.01	Requirement of a renovation for intended use	$150,000	$4.01	Requirement of a renovation for intended use	$150,000	$4.01	Requirement of a renovation for intended use
Demolition	Div 2A	$299,000	$8.00	Requirement of a renovation for intended use	$299,000	$8.00	Requirement of a renovation for intended use	$299,000	$8.00	Requirement of a renovation for intended use	$299,000	$8.00	Requirement of a renovation for intended use
Asbestos Abatement	Div 2B	$186,875	$5.00	Required relative to a full gut renovation	$186,875	$5.00	Required relative to a full gut renovation	$186,875	$5.00	Required relative to a full gut renovation	$186,875	$5.00	Required relative to a full gut renovation
Landscape	Div 2C	$25,000	$0.67	Zoning and project requirement	$25,000	$0.67	Zoning and project requirement	$25,000	$0.67	Zoning and project requirement	$25,000	$0.67	Zoning and project requirement
Sitework	Div 2D	$21,000	$0.56	Handicapped ramp required	$21,000	$0.56	Handicapped ramp required	$21,000	$0.56	Handicapped ramp required	$21,000	$0.56	Handicapped ramp required
Concrete	Div 3	$35,000	$0.94	Elevator pit required	$35,000	$0.94	Elevator pit required	$35,000	$0.94	Elevator pit required	$35,000	$0.94	Elevator pit required
Masonry	Div 4	$326,875	$8.75	Elevator and stair shafts required by code	$326,875	$8.75	Elevator and stair shafts required by code	$326,875	$8.75	Elevator and stair shafts required by code	$326,875	$8.75	Elevator and stair shafts required by code
Structural Steel / Metal Fabrications	DIV 5	$255,000	$6.82	New fire stairs required by code	$373,750	$10.00	New fire stairs required by code	$255,000	$6.82	New fire stairs required by code	$255,000	$6.82	New fire stairs required by code
Rough Carpentry	Div 6	$560,625	$15.00	Requirement of condition of building	$560,625	$15.00	Requirement of condition of building	$560,625	$15.00	Requirement of condition of building	$560,625	$15.00	Requirement of condition of building
Millwork	Div 6A	$373,750	$10.00	Requirement of a renovation for intended use	$560,625	$15.00	Requirement of a renovation for intended use	$672,750	$18.00	Requirement of a renovation for intended use	$373,750	$10.00	Requirement of a renovation for intended use
Roofing / Waterproofing	Div 7	$78,250	$2.09	Requirement of a renovation for intended use	$78,250	$2.09	Requirement of a renovation for intended use	$78,250	$2.09	Requirement of a renovation for intended use	$78,250	$2.09	Requirement of a renovation for intended use
Firestopping	Div 7A	$56,063	$1.50	Requirement of a renovation for intended use	$112,125	$3.00	Requirement of a renovation for intended use	$56,063	$1.50	Requirement of a renovation for intended use	$56,063	$1.50	Requirement of a renovation for intended use
Joint Sealants	Div 7B	$18,688	$0.50	Requirement of a renovation for intended use	$18,688	$0.50	Requirement of a renovation for intended use	$18,688	$0.50	Requirement of a renovation for intended use	$18,688	$0.50	Requirement of a renovation for intended use
Fireproofing	Div 7C	$0	$0.00	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use
Doors, Frames & Hardware	Div 8	$112,125	$3.00	Requirement of a renovation for intended use	$224,250	$6.00	Requirement of a renovation for intended use	$112,125	$3.00	Requirement of a renovation for intended use	$112,125	$3.00	Requirement of a renovation for intended use
Glass and Glazing	Div 8A	$186,875	$5.00	New windows required by energy code	$186,875	$5.00	New windows required by energy code	$186,875	$5.00	New windows required by energy code	$186,875	$5.00	New windows required by energy code
Drywall	Div 9	$747,500	$20.00	Requirement of a renovation for intended use	$934,375	$25.00	Requirement of a renovation for intended use	$747,500	$20.00	Requirement of a renovation for intended use	$560,625	$15.00	Requirement of a renovation for intended use
CeramicTile / Stone	Div 9A	$186,875	$5.00	Requirement of a renovation for intended use	$299,000	$8.00	Requirement of a renovation for intended use	$186,875	$5.00	Requirement of a renovation for intended use	$186,875	$5.00	Requirement of a renovation for intended use
Ceilings	Div 9B	$224,250	$6.00	Requirement of a renovation for intended use	$299,000	$8.00	Requirement of a renovation for intended use	$224,250	$6.00	Requirement of a renovation for intended use	$224,250	$6.00	Requirement of a renovation for intended use
Flooring	Div 9C	$144,013	$3.85	Requirement of a renovation for intended use	$186,875	$5.00	Requirement of a renovation for intended use	$186,875	$5.00	Requirement of a renovation for intended use	$186,875	$5.00	Requirement of a renovation for intended use
Painting	Div 9D	$112,125	$3.00	Requirement of a renovation for intended use	$186,875	$5.00	Requirement of a renovation for intended use	$112,125	$3.00	Requirement of a renovation for intended use	$112,125	$3.00	Requirement of a renovation for intended use
Specialties	Div 10	$65,406	$1.75	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use	$65,406	$1.75	Requirement of a renovation for intended use	$65,406	$1.75	Requirement of a renovation for intended use
Fire Equipment	Div 11	$2,000	$0.05	Requirement of a renovation for intended use	$2,000	$0.05	Requirement of a renovation for intended use	$2,000	$0.05	Requirement of a renovation for intended use	$2,000	$0.05	Requirement of a renovation for intended use
Whiteboards	Div 12	$46,719	$1.25	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00		$0	$0.00	
Appliances	Div 12A	$0	$0.00		$121,469	$3.25	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00	
Window Treatment	Div 12B	$56,063	$1.50	Requirement of a renovation for intended use	$56,063	$1.50	Requirement of a renovation for intended use	$56,063	$1.50	Requirement of a renovation for intended use	$56,063	$1.50	Requirement of a renovation for intended use
Commercial Kitchen	Div 12C	$750,000	$20.07	Requires to operate as a shool	$0	$0.00		$0	$0.00		$0	$0.00	
Mailboxes	Div 12D	$0	$0.00		$2,242	$0.06	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use
Trash Chutes / Compactors	Div 12E	$0	$0.00		$11,212	$0.30	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00	
Elevators	Div 14	$270,000	$7.22	Required for ADA accesibility	$270,000	$7.22	Required for ADA accesibility	$270,000	$7.22	Required for ADA accesibility	$270,000	$7.22	Required for ADA accesibility
Sub-Total General Construction		**$5,290,075**	**$141.54**		**$5,528,048**	**$147.91**		**$4,835,219**	**$129.37**		**$4,349,344**	**$116.37**	
Fire Protection	Div 15	$224,250	$6.00	Required by code	$261,625	$7.00	Required by code	$224,250	$6.00	Required by code	$224,250	$6.00	Required by code
H.V.A.C.	Div 15A	$1,868,750	$50.00	Required as central plant is being demolished.	$560,625	$15.00	Through the wall units Magic Pak units	$1,868,750	$50.00	Required as central plant is being demolished.	$1,868,750	$50.00	Required as central plant is being demolished.
Plumbing	Div 15B	$373,750	$10.00	ADA requirements	$934,375	$25.00	Partial ADA requirements	$373,750	$10.00	Partial ADA requirements	$373,750	$10.00	Partial ADA requirements
Electrical	Div 16	$864,625	$23.13	Requirement of a renovation for intended use	$560,625	$15.00	Requirement of a renovation for intended use	$1,353,349	$36.21	Requirement of a renovation for intended use	$864,625	$23.13	Requirement of a renovation for intended use
Tele Data	Div 16A	$93,438	$2.50	Requirement of a renovation for intended use	$130,812	$3.50	Requirement of a renovation for intended use	$93,438	$2.50	Requirement of a renovation for intended use	$93,438	$2.50	Requirement of a renovation for intended use
Security	Div 16B	$93,438	$2.50	Requirement of a renovation for intended use	$93,438	$2.50	Requirement of a renovation for intended use	$93,438	$2.50	Requirement of a renovation for intended use	$93,438	$2.50	Requirement of a renovation for intended use
AV	Div 16C	$74,750	$2.00	Requirement of a renovation for intended use	$37,375	$1.00	Requirement of a renovation for intended use	$74,750	$2.00	Requirement of a renovation for intended use	$74,750	$2.00	Requirement of a renovation for intended use
Sub-Total MEPs		**$3,593,000**	**$96.13**		**$2,578,875**	**$69.00**		**$4,081,724**	**$109.21**		**$3,593,000**	**$96.13**	
Estimated Building Construction Cost Subtotal:		**$8,883,075**	**$237.67**		**$8,106,923**	**$216.91**		**$8,916,943**	**$238.58**		**$7,942,344**	**$212.50**	
Estimating and Design Contingency	**10.00%**	$888,308	$23.77		$810,692	$21.69		$891,694	$23.86		$794,234	$21.25	
Construction Contingency	**5.00%**	$488,569	$13.07		$445,881	$11.93		$490,432	$13.12		$436,829	$11.69	
General Conditions	**10.00%**	$1,025,995	$27.45		$936,350	$25.05		$1,029,907	$27.56		$917,341	$24.54	
	Subtotal	**$11,285,947**	**$301.97**		**$10,299,845**	**$275.58**		**$11,328,976**	**$303.12**		**$10,090,748**	**$269.99**	
Building Permit	**1.50%**	$153,899	$4.12		$140,452	$3.76		$154,486	$4.13		$137,601	$3.68	
Const Mgr.Performance Labor and Material Payment Bond	**0.00%**	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
	Subtotal	**$11,439,846**	**$306.08**		**$10,440,297**	**$279.34**		**$11,483,462**	**$307.25**		**$10,228,349**	**$273.67**	
Construction Fee	**5.00%**	$571,992	$15.30		$522,015	$13.97		$574,173	$15.36		$511,417	$13.68	
	Subtotal	**$12,011,838**	**$321.39**		**$10,962,312**	**$293.31**		**$12,057,635**	**$322.61**		**$10,739,766**	**$287.35**	
Sales Tax (GC and Fee)	**0.00%**	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
	Subtotal	**$12,011,838**	**$321.39**		**$10,962,312**	**$293.31**		**$12,057,635**	**$322.61**		**$10,739,766**	**$287.35**	
Construction Manager General Liability Insurance	**1.30%**	$156,154	$4.18		$142,510	$3.81		$156,749	$4.19		$139,617	$3.74	
Grand Total Estimated Building Construction Cost		**$12,167,992**	**$325.57**		**$11,104,822**	**$297.12**		**$12,214,384**	**$326.81**		**$10,879,383**	**$291.09**	

1959 Convent Addition

01-	GENERAL TRADES				
	general trades work	6	MO	$25,000	$150,000
	Division 01 -				150,000
02-	ABATEMENT				
	abatement	37,375	SF	$5	$186,875
	Division 02 -				186,875
02A	SITEWORK				
	dig for elevator pit	5	CY	$1,200.00	$6,000
	grading, backfill, sub base	1	LS	$15,000.00	$15,000
	Division 02A -				21,000
02B	LANDSCAPE				
	landscape	1	LS	$25,000.00	$25,000
	Division 02B -				25,000
02C	DEMOLITION				
	demolition	37,375	SF	$8.00	$299,000
	Division 02C -				299,000
03-	CONCRETE				
	elevator pit	1	LS	$15,000.00	$15,000
	concrete fill at stairs	5	CY	$1,000.00	$5,000
	handicapped ramp	1	LS	$15,000.00	$15,000
	Division 03 -				35,000
04-	MASONRY				
	two new cmu stair enclosures	5,000	SF	$20.00	$100,000
	new elevator shaft	1	LS	$40,000.00	$40,000
	exterior masonry repairs	37,375	SF	$5.00	$186,875
	Division 04 -				326,875
05-	STEEL/ MISC				
	new egress stairs	210	RSERS	$1,000.00	$210,000
	mis iron for new interior openings	1	LS	$20,000.00	$20,000
	handicapped exterior handrails	100	LF	$250.00	$25,000
	Division 05 -				255,000
06-	MILLWORK				
	millwork	37,375	SF	$10.00	$373,750
	Division 06 -				373,750
06A-	ROUGH CARPENTRY				
	rough carpentry repairs	37,375	SF	$15.00	$560,625
	Division 06A-				560,625
07-	SEALANTS				
	sealants	37,375	SF	$0.50	$18,688
	Division 07 -				18,688
07A-	FIREPROOFING				
	fireproofing	0	SF	$3.00	$0
	Division 07A -				0
07B-	ROOFING WATERPROOFING				
	new roof	7,475	SF	$10.00	$74,750
	elevator pit waterproofing	1	LS	$3,500.00	$3,500
	Division 07B -				78,250

07C-	FIRESTOPPING				
	firestopping	37,375	SF	$1.50	$56,063
	Division 07C -				56,063
08-	DOORS FRAMES HARDWARE				
	interior doors frames and hardware	37,375	SF	$3.00	$112,125
	Division 08 -				112,125
08A-	WINDOWS				
	replacement windows	37,375	SF	$5.00	$186,875
	Division 08A -				186,875
09-	FLOORING				
	vinyl stair treads	176	EA	$75.00	$13,200
	other flooring	37,375	SF	$3.50	$130,813
	Division 09 -				144,013
09A-	CERAMIC TILE				
	ceramic tile	37,375	EA	$5.00	$186,875
	Division 09A -				186,875
09B-	DRYWALL				
	drywall	37,375	SF	$20.00	$747,500
	Division 09B -				747,500
09B-	CEILINGS				
	ceilings	37,375	SF	$6.00	$224,250
	Division 09B -				224,250
09C-	PAINTING				
	painting	37,375	SF	$3.00	$112,125
	Division 09C -				112,125
010-	TOILET ACCESSORIES AND PARTITIONS				
	toilet accessories and partitions	37,375	SF	$1.75	$65,406
	Division 010 -				65,406
012-	WHITE BOARDS				
	whiteboards	37,375	SF	$1.25	$46,719
	Division 011 -				46,719
012A-	FIRE EXTINGUISHERS				
	fire extinguishers	8	EA	$250.00	$2,000
	Division 012A -				2,000
012B-	WINDOW TREATMENT				
	window treatment	37,375	SF	$1.50	$56,063
	Division 012B -				56,063
013	KITCHEN EQUIPMENT				
	kitchen equipment	1	LS	$750,000.00	$750,000
	Division 012A -				750,000
014-	ELEVATORS				
	new elevator	6	STOPS	$45,000.00	$270,000
	Division 011 -				270,000
15-	FIRE PROTECTION				
	sprinklers	37,375	SF	$6.00	$224,250
	Division 15 -				224,250

15A-	PLUMBING				
	plumbing	37,375	SF	$10.00	$373,750
	Division 15A -				373,750
15B-	HVAC				
	hvac	37,375	SF	$50.00	$1,868,750
	Division 15B -				1,868,750
16-	ELECTRICAL				
	new fire alarm	37,375	SF	$1.00	$37,375
	CO2 detectors	1	LS	$5,000.00	$5,000
	Emergency lights	37,375	SF	$1.00	$37,375
	Exit signs	37,375	SF	$1.00	$37,375
	new service, branch circuits/ lighting	37,375	SF	$20.00	$747,500
	Division 16 -				864,625
16A-	TELE DATA				
	tele data	37,375	SF	$2.50	$93,438
	Division 16A -				93,438
16A-	SECURITY				
	security	37,375	SF	$2.50	$93,438
	Division 16A -				93,438
16B-	AV				
	audio visual	37,375	SF	$2.00	$74,750
	Division 16B -				74,750
					$8,883,075

52 NORTH BROADWAY

White Plains , NY
Conceptual Budget Summary
Client: George Comfort and Sons
Date: 11-1-2018

Item #	Total square feet	Description	EDUCATIONAL	CST / SF	RESIDENTIAL	CST / SF	CONFERENCE	CST / SF	OFFICE	CST / SF
		CONTRIBUTING BUILDINGS								
2	2390	CARRAIGE HOUSE AND STABLE	$1,228,555	$514.04	$968,381	$405.18	$1,085,806	$454.31	$1,007,536	$421.56

52 North Broadway

White Plains, NY

Concept Budget Summary

Owner: George Comfort and Sons

Date: 10-22-2018

A.P. Construction
707 Summer Street
Stamford, CT
(203) 359-4704

		1			2			3			4		
	SF	2,390			2,390			2,390			2,390		
		CARRAIGE HOUSE & STABLE EDUCATIONAL		COMMENTS	CARRAIGE HOUSE & STABLE RESIDENTIAL		COMMENTS	CARRAIGE HOUSE & STABLE CONFERENCE		COMMENTS	CARRAIGE HOUSE & STABLE OFFICE		COMMENTS
Construction Specification Institute Description	CSI #	$ Cost	$ Space		$ Cost	$ Space		$ Cost	$ Space		$ Cost	$ Space	
General Trades	Div 1	$150,000	$62.76	Requirement of a renovation for intended use	$150,000	$62.76	Requirement of a renovation for intended use	$150,000	$62.76	Requirement of a renovation for intended use	$150,000	$62.76	Requirement of a renovation for intended use
Demolition	Div 2A	$19,120	$8.00	Requirement of a renovation for intended use	$19,120	$8.00	Requirement of a renovation for intended use	$19,120	$8.00	Requirement of a renovation for intended use	$19,120	$8.00	Requirement of a renovation for intended use
Asbestos Abatement	Div 2B	$11,950	$5.00	Required relative to a full gut renovation	$11,950	$5.00	Required relative to a full gut renovation	$11,950	$5.00	Required relative to a full gut renovation	$11,950	$5.00	Required relative to a full gut renovation
Landscape	Div 2C	$25,000	$10.46	Zoning and project requirement	$25,000	$10.46	Zoning and project requirement	$25,000	$10.46	Zoning and project requirement	$25,000	$10.46	Zoning and project requirement
Sitework	Div 2D	$21,000	$8.79	Handicapped ramp required	$21,000	$8.79	Handicapped ramp required	$21,000	$8.79	Handicapped ramp required	$21,000	$8.79	Handicapped ramp required
Concrete	Div 3	$15,000	$6.28	Elevator pit required	$15,000	$6.28	Elevator pit required	$15,000	$6.28	Elevator pit required	$15,000	$6.28	Elevator pit required
Masonry	Div 4	$11,950	$5.00	Elevator and stair shafts required by code	$11,950	$5.00	Elevator and stair shafts required by code	$11,950	$5.00	Elevator and stair shafts required by code	$11,950	$5.00	Elevator and stair shafts required by code
Structural Steel / Metal Fabrications	DIV 5	$45,000	$18.83	New fire stairs required by code	$23,900	$10.00	New fire stairs required by code	$45,000	$18.83	New fire stairs required by code	$45,000	$18.83	New fire stairs required by code
Rough Carpentry	Div 6	$35,850	$15.00	Requirement of condition of the building	$35,850	$15.00	Requirement of condition of the building	$35,850	$15.00	Requirement of condition of the building	$35,850	$15.00	Requirement of condition of the building
Millwork	Div 6A	$23,900	$10.00	Requirement of a renovation for intended use	$35,850	$15.00	Requirement of a renovation for intended use	$43,020	$18.00	Requirement of a renovation for intended use	$23,900	$10.00	Requirement of a renovation for intended use
Roofing / Waterproofing	Div 7	$27,400	$11.46	Requirement of a renovation for intended use	$27,400	$11.46	Requirement of a renovation for intended use	$27,400	$11.46	Requirement of a renovation for intended use	$27,400	$11.46	Requirement of a renovation for intended use
Firestopping	Div 7A	$3,585	$1.50	Requirement of a renovation for intended use	$7,170	$3.00	Requirement of a renovation for intended use	$3,585	$1.50	Requirement of a renovation for intended use	$3,585	$1.50	Requirement of a renovation for intended use
Joint Sealants	Div 7B	$1,195	$0.50	Requirement of a renovation for intended use	$1,195	$0.50	Requirement of a renovation for intended use	$1,195	$0.50	Requirement of a renovation for intended use	$1,195	$0.50	Requirement of a renovation for intended use
Fireproofing	Div 7C	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
Doors, Frames & Hardware	Div 8	$7,170	$3.00	Requirement of a renovation for intended use	$14,340	$6.00	Requirement of a renovation for intended use	$7,170	$3.00	Requirement of a renovation for intended use	$7,170	$3.00	Requirement of a renovation for intended use
Glass and Glazing	Div 8A	$11,950	$5.00	Requirement of energy code	$11,950	$5.00	Requirement of energy code	$11,950	$5.00	Requirement of energy code	$11,950	$5.00	New windows required by energy code
Drywall	Div 9	$47,800	$20.00	Requirement of a renovation for intended use	$59,750	$25.00	Requirement of a renovation for intended use	$47,800	$20.00	Requirement of a renovation for intended use	$35,850	$15.00	New windows required by energy code
CeramicTile / Stone	Div 9A	$11,950	$5.00	Requirement of a renovation for intended use	$19,120	$8.00	Requirement of a renovation for intended use	$11,950	$5.00	Requirement of a renovation for intended use	$11,950	$5.00	Requirement of a renovation for intended use
Ceilings	Div 9B	$14,340	$6.00	Requirement of a renovation for intended use	$19,120	$8.00	Requirement of a renovation for intended use	$14,340	$6.00	Requirement of a renovation for intended use	$14,340	$6.00	Requirement of a renovation for intended use
Flooring	Div 9C	$8,365	$3.50	Requirement of a renovation for intended use	$11,950	$5.00	Requirement of a renovation for intended use	$11,950	$5.00	Requirement of a renovation for intended use	$11,950	$5.00	Requirement of a renovation for intended use
Painting	Div 9D	$7,170	$3.00	Requirement of a renovation for intended use	$11,950	$5.00	Requirement of a renovation for intended use	$7,170	$3.00	Requirement of a renovation for intended use	$7,170	$3.00	Requirement of a renovation for intended use
Specialties	Div 10	$4,183	$1.75	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use	$4,183	$1.75	Requirement of a renovation for intended use	$4,183	$1.75	Requirement of a renovation for intended use
Fire Equipment	Div 11	$2,000	$0.84	Requirement of a renovation for intended use	$2,000	$0.84	Requirement of a renovation for intended use	$2,000	$0.84	Requirement of a renovation for intended use	$2,000	$0.84	Requirement of a renovation for intended use
Whiteboards	Div 12	$2,988	$1.25	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00		$0	$0.00	
Appliances	Div 12A	$0	$0.00		$2,393	$1.00	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00	
Window Treatment	Div 12B	$3,585	$1.50	Requirement of a renovation for intended use	$3,585	$1.50	Requirement of a renovation for intended use	$3,585	$1.50	Requirement of a renovation for intended use	$3,585	$1.50	Requirement of a renovation for intended use
Commercial Kitchen	Div 12C	$150,000	$62.76	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00		$0	$0.00	
Mailboxes	Div 12D	$0	$0.00		$500	$0.21	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00	
Trash Chutes / Compactors	Div 12E	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
Elevators	Div 14	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
Sub-Total General Construction		**$662,450**	**$277.18**		**$542,043**	**$226.80**		**$532,168**	**$222.66**		**$501,098**	**$209.66**	
Fire Protection	Div 15	$14,340	$6.00	Required by code	$16,730	$7.00	Required by code	$14,340	$6.00	Required by code	$14,340	$6.00	Required by code
H.V.A.C.	Div 15A	$119,500	$50.00	Required as central plant is being demolished.	$35,850	$15.00	Through the wall units Magic Pak units	$119,500	$50.00	Required as central plant is being demolished.	$119,500	$50.00	Required as central plant is being demolished.
Plumbing	Div 15B	$23,900	$10.00	Partial ADA requirements	$59,750	$25.00	Partial ADA requirements	$23,900	$10.00	Partial ADA requirements	$23,900	$10.00	Partial ADA requirements
Electrical	Div 16	$59,970	$25.09	Requirement of a renovation for intended use	$35,850	$15.00	Requirement of a renovation for intended use	$86,040	$36.00	Requirement of a renovation for intended use	$59,970	$25.09	Requirement of a renovation for intended use
Tele Data	Div 16A	$5,975	$2.50	Requirement of a renovation for intended use	$8,365	$3.50	Requirement of a renovation for intended use	$5,975	$2.50	Requirement of a renovation for intended use	$5,975	$2.50	Requirement of a renovation for intended use
Security	Div 16B	$5,975	$2.50	Requirement of a renovation for intended use	$5,975	$2.50	Requirement of a renovation for intended use	$5,975	$2.50	Requirement of a renovation for intended use	$5,975	$2.50	Requirement of a renovation for intended use
AV	Div 16C	$4,780	$2.00	Requirement of a renovation for intended use	$2,390	$1.00	Requirement of a renovation for intended use	$4,780	$2.00	Requirement of a renovation for intended use	$4,780	$2.00	Requirement of a renovation for intended use
Sub-Total MEPs		**$234,440**	**$98.09**		**$164,910**	**$69.00**		**$260,510**	**$109.00**		**$234,440**	**$98.09**	
Estimated Building Construction Cost Subtotal:		**$896,890**	**$375.27**		**$706,953**	**$295.80**		**$792,678**	**$331.66**		**$735,538**	**$307.76**	
Estimating and Design Contingency	**10.00%**	$89,689	$37.53		$70,695	$29.58		$79,268	$33.17		$73,554	$30.78	
Construction Contingency	**5.00%**	$49,329	$20.64		$38,882	$16.27		$43,597	$18.24		$40,455	$16.93	
General Conditions	**10.00%**	$103,591	$43.34		$81,653	$34.16		$91,554	$38.31		$84,955	$35.55	
	Subtotal	**$1,139,499**	**$476.78**		**$898,184**	**$375.81**		**$1,007,097**	**$421.38**		**$934,500**	**$391.00**	
Building Permit	**1.50%**	$15,539	$6.50		$12,248	$5.12		$13,733	$5.75		$12,743	$5.33	
Const Mgr.Performance Labor and Material Payment Bond	**0.00%**	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
	Subtotal	**$1,155,037**	**$483.28**		**$910,432**	**$380.93**		**$1,020,830**	**$427.13**		**$947,244**	**$396.34**	
Construction Fee	**5.00%**	$57,752	$24.16		$45,522	$19.05		$51,041	$21.36		$47,362	$19.82	
	Subtotal	**$1,212,789**	**$507.44**		**$955,953**	**$399.98**		**$1,071,871**	**$448.48**		**$994,606**	**$416.15**	
Sales Tax (GC and Fee)	**0.00%**	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
	Subtotal	**$1,212,789**	**$507.44**		**$955,953**	**$399.98**		**$1,071,871**	**$448.48**		**$994,606**	**$416.15**	
Construction Manager General Liability Insurance	**1.30%**	$15,766	$6.60		$12,427	$5.20		$13,934	$5.83		$12,930	$5.41	
Grand Total Estimated Building Construction Cost		**$1,228,555**	**$514.04**		**$968,381**	**$405.18**		**$1,085,806**	**$454.31**		**$1,007,536**	**$421.56**	

Carraige House and Stable

01-	GENERAL TRADES				
	general trades work	6	MO	$25,000	$150,000
	Division 01 -				150,000
02-	ABATEMENT				
	abatement	2,390	SF	$5	$11,950
	Division 02 -				11,950
02A	SITEWORK				
	dig for elevator pit	5	CY	$1,200.00	$6,000
	grading, backfill, sub base	1	LS	$15,000.00	$15,000
	Division 02A -				21,000
02B	LANDSCAPE				
	landscape	1	LS	$25,000.00	$25,000
	Division 02B -				25,000
02C	DEMOLITION				
	demolition	2,390	SF	$8.00	$19,120
	Division 02C -				19,120
03-	CONCRETE				
	elevator pit	0	LS	$15,000.00	$0
	concrete fill at stairs	0	CY	$1,000.00	$0
	handicapped ramp	1	LS	$15,000.00	$15,000
	Division 03 -				15,000
04-	MASONRY				
	two new cmu stair enclosures	0	SF	$20.00	$0
	new elevator shaft	0	LS	$35,000.00	$0
	exterior masonry repairs	2,390	SF	$5.00	$11,950
	Division 04 -				11,950
05-	STEEL/ MISC				
	new egress stairs	0	RSERS	$1,000.00	$0
	mis iron for new interior openings	1	LS	$20,000.00	$20,000
	handicapped exterior handrails	100	LF	$250.00	$25,000
	Division 05 -				45,000
06-	MILLWORK				
	millwork	2,390	SF	$10.00	$23,900
	Division 06 -				23,900
06-	rough carpentry repairs				
	millwork	2,390	SF	$15.00	$35,850
	Division 06 -				35,850
07-	SEALANTS				
	sealants	2,390	SF	$0.50	$1,195
	Division 07 -				1,195
07A-	FIREPROOFING				
	fireproofing	0	SF	$3.00	$0
	Division 07A -				0

07B-	ROOFING WATERPROOFING				
	new roof	2,390	SF	$10.00	$23,900
	elevator pit waterproofing	1	LS	$3,500.00	$3,500
	Division 07B -				27,400
07C-	FIRESTOPPING				
	firestopping	2,390	SF	$1.50	$3,585
	Division 07C -				3,585
08-	DOORS FRAMES HARDWARE				
	interior doors frames and hardware	2,390	SF	$3.00	$7,170
	Division 08 -				7,170
08A-	WINDOWS				
	replacement windows	2,390	SF	$5.00	$11,950
	Division 08A -				11,950
09-	FLOORING				
	vinyl stair treads	0	EA	$75.00	$0
	other flooring	2,390	SF	$3.50	$8,365
	Division 09 -				8,365
09A-	CERAMIC TILE				
	ceramic tile	2,390	SF	$5.00	$11,950
	Division 09A -				11,950
09B-	DRYWALL				
	drywall	2,390	SF	$20.00	$47,800
	Division 09B -				47,800
09B-	CEILINGS				
	ceilings	2,390	SF	$6.00	$14,340
	Division 09B -				14,340
09C-	PAINTING				
	painting	2,390	SF	$3.00	$7,170
	Division 09C -				7,170
010-	TOILET ACCESSORIES AND PARTITIONS				
	toilet accessories and partitions	2,390	SF	$1.75	$4,183
	Division 010 -				4,183
012-	WHITE BOARDS				
	whiteboards	2,390	SF	$1.25	$2,988
	Division 011 -				2,988
012A-	FIRE EXTINGUISHERS				
	fire extinguishers	8	EA	$250.00	$2,000
	Division 012A -				2,000
012B-	WINDOW TREATMENT				
	window treatment	2,390	SF	$1.50	$3,585
	Division 012B -				3,585
013	KITCHEN EQUIPMENT				
	kitchen equipment	1	LS	$150,000.00	$150,000
	Division 012A -				150,000
014-	ELEVATORS				
	new elevator	0	STOPS	$45,000.00	$0
	Division 011 -				0

15-	FIRE PROTECTION				
	sprinklers	2,390	SF	$6.00	$14,340
	Division 15 -				14,340
15A-	PLUMBING				
	plumbing	2,390	SF	$10.00	$23,900
	Division 15A -				23,900
15B-	HVAC				
	hvac	2,390	SF	$50.00	$119,500
	Division 15B -				119,500
16-	ELECTRICAL				
	new fire alarm	2,390	SF	$1.00	$2,390
	CO2 detectors	1	LS	$5,000.00	$5,000
	Emergency lights	2,390	SF	$1.00	$2,390
	Exit signs	2,390	SF	$1.00	$2,390
	new service, branch circuits/ lighting	2,390	SF	$20.00	$47,800
	Division 16 -				59,970
16A-	TELE DATA				
	tele data	2,390	SF	$2.50	$5,975
	Division 16A -				5,975
16A-	SECURITY				
	security	2,390	SF	$2.50	$5,975
	Division 16A -				5,975
16B-	AV				
	audio visual	2,390	SF	$2.00	$4,780
	Division 16B -				4,780
					$896,890

52 NORTH BROADWAY

White Plains , NY
Conceptual Budget Summary
Client: George Comfort and Sons
Date: 11-1-2018

Item #	Total square feet	Description	EDUCATIONAL	CST / SF
		CONTRIBUTING BUILDINGS		
3	5127	CENTRAL PLANT DEMO	$746,300	$145.56

52 North Broadway

White Plains, NY

Concept Budget Summary

Owner: George Comfort and Sons
Date: 10-22-2018

A.P. Construction
707 Summer Street
Stamford, CT
(203) 359-4704

		1		
	SF	5,127		
		HVAC PLANT DEMO		COMMENTS
Construction Specification Institute Description	**CSI #**	**$ Cost**	**$ Space**	
General Trades	Div 1	$100,000	$19.50	Requirement of demo
Demolition	Div 2A	$102,540	$20.00	Requirement of a renovations and new stand alone HVAC
Asbestos Abatement	Div 2B	$76,905	$15.00	Requirement of demo
Landscape	Div 2C	$5,000	$0.98	Zoning an project requirements
Sitework	Div 2D	$245,000	$47.79	Fill in foundation to grade
Sub-Total General Construction		**$529,445**	**$103.27**	
H.V.A.C.	Div 15	$5,127	$1.00	Make safe as central plant is being demolished.
Plumbing	Div 15A	$5,127	$1.00	Make safe as central plant is being demolished.
Electrical	Div 16	$5,127	$1.00	Make safe as central plant is being demolished.
Sub-Total MEPs		**$15,381**	**$3.00**	
Estimated Building Construction Cost Subtotal:		**$544,826**	**$106.27**	
Estimating and Design Contingency	**10.00%**	$54,483	$10.63	
Construction Contingency	**5.00%**	$29,965	$5.84	
General Conditions	**10.00%**	$62,927	$12.27	
	Subtotal	**$692,201**	**$135.01**	
Building Permit	**1.50%**	$9,439	$1.84	
Const Mgr.Performance Labor and Material Payment Bond	**0.00%**	$0	$0.00	
	Subtotal	**$701,641**	**$136.85**	
Construction Fee	**5.00%**	$35,082	$6.84	
	Subtotal	**$736,723**	**$143.69**	
Sales Tax (GC and Fee)	**0.00%**	$0	$0.00	
	Subtotal	**$736,723**	**$143.69**	
Construction Manager General Liability Insurance	**1.30%**	$9,577	$1.87	
Grand Total Estimated Building Construction Cost		**$746,300**	**$145.56**	

	Central Plant Demo				
01-	GENERAL TRADES				
	general trades work	4	MO	$25,000	$100,000
	Division 01 -				100,000
02-	ABATEMENT				
	abatement	5,127	SF	$15	$76,905
	Division 02 -				76,905
02A	SITEWORK				
	fill in foundations	7,000	CY	$35.00	$245,000
	Division 02A -				245,000
02B	LANDSCAPE				
	landscape	1	LS	$5,000.00	$5,000
	Division 02B -				5,000
02C	DEMOLITION				
	demolition	5,127	SF	$20.00	$102,540
	Division 02C -				102,540
15A-	PLUMBING				
	make safe	5,127	SF	$1.00	$5,127
	Division 15A -				5,127
15B-	HVAC				
	make safe	5,127	SF	$1.00	$5,127
	Division 15B -				5,127
16-	ELECTRICAL				
	make safe	5,127	SF	$1.00	$5,127
	Division 16 -				5,127
					$544,826

52 NORTH BROADWAY

White Plains , NY
Conceptual Budget Summary
Client: George Comfort and Sons
Date: 11-1-2018

Item #	Total square feet	Description								
		CONTRIBUTING BUILDINGS	EDUCATIONAL	CST / SF	RESIDENTIAL	CST / SF	CONFERENCE	CST / SF	OFFICE	CST / SF
4	40700	CONVENT	$13,011,546	$319.69	$12,029,166	$295.56	$13,077,865	$321.32	$11,675,003	$286.86

52 North Broadway

White Plains, NY

Concept Budget Summary

Owner: George Comfort and Sons

Date: 10-22-2018

A.P. Construction
707 Summer Street
Stamford, CT
(203) 359-4704

		1			2			3			4		
SF		40,700			40,700			40,700			40,700		
		CONVENT EDUCATIONAL		COMMENTS	CONVENT RESIDENTIAL		COMMENTS	CONVENT CONFERENCE		COMMENTS	CONVENT OFFICE		COMMENTS
Construction Specification Institute Description	CSI #	$ Cost	$ Space		$ Cost	$ Space		$ Cost	$ Space		$ Cost	$ Space	
General Trades	Div 1	$150,000	$3.69	Requirement of a renovation for intended use	$150,000	$3.69	Requirement of a renovation for intended use	$150,000	$3.69	Requirement of a renovation for intended use	$150,000	$3.69	Requirement of a renovation for intended use
Demolition	Div 2A	$325,600	$8.00	Requirement of a renovation for intended use	$325,600	$8.00	Requirement of a renovation for intended use	$325,600	$8.00	Requirement of a renovation for intended use	$325,600	$8.00	Requirement of a renovation for intended use
Asbestos Abatement	Div 2B	$203,500	$5.00	Required relative to a full gut renovation	$203,500	$5.00	Required relative to a full gut renovation	$203,500	$5.00	Required relative to a full gut renovation	$203,500	$5.00	Required relative to a full gut renovation
Landscape	Div 2C	$25,000	$0.61	Zoning requirement	$25,000	$0.61	Zoning requirement	$25,000	$0.61	Zoning requirement	$25,000	$0.61	Zoning requirement
Sitework	Div 2D	$21,000	$0.52	Handicapped ramp required	$21,000	$0.52	Handicapped ramp required	$21,000	$0.52	Handicapped ramp required	$21,000	$0.52	Handicapped ramp required
Concrete	Div 3	$35,000	$0.86	Elevator pit required	$35,000	$0.86	Elevator pit required	$35,000	$0.86	Elevator pit required	$35,000	$0.86	Elevator pit required
Masonry	Div 4	$338,500	$8.32	Elevator and stair shafts required by code	$338,500	$8.32	Elevator and stair shafts required by code	$338,500	$8.32	Elevator and stair shafts required by code	$338,500	$8.32	Elevator and stair shafts required by code
Structural Steel / Metal Fabrications	DIV 5	$221,000	$5.43	New fire stairs required by code	$407,000	$10.00	New fire stairs required by code	$221,000	$5.43	New fire stairs required by code	$221,000	$5.43	New fire stairs required by code
Rough Carpentry	Div 6	$610,500	$15.00	Requirement of condition of building	$610,500	$15.00	Requirement of condition of building	$610,500	$15.00	Requirement of condition of building	$610,500	$15.00	Requirement of condition of building
Millwork	Div 6A	$407,000	$10.00	Requirement of a renovation for intended use	$610,500	$15.00	Requirement of a renovation for intended use	$715,320	$17.58	Requirement of a renovation for intended use	$407,000	$10.00	Requirement of a renovation for intended use
Roofing / Waterproofing	Div 7	$188,000	$4.62	Requirement of a renovation for intended use	$188,000	$4.62	Requirement of a renovation for intended use	$188,000	$4.62	Requirement of a renovation for intended use	$188,000	$4.62	Requirement of a renovation for intended use
Firestopping	Div 7A	$61,050	$1.50	Requirement of a renovation for intended use	$122,100	$3.00	Requirement of a renovation for intended use	$61,050	$1.50	Requirement of a renovation for intended use	$61,050	$1.50	Requirement of a renovation for intended use
Joint Sealants	Div 7B	$20,350	$0.50	Requirement of a renovation for intended use	$20,350	$0.50	Requirement of a renovation for intended use	$20,350	$0.50	Requirement of a renovation for intended use	$20,350	$0.50	Requirement of a renovation for intended use
Fireproofing	Div 7C	$0	$0.00	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use
Doors, Frames & Hardware	Div 8	$122,100	$3.00	Requirement of a renovation for intended use	$244,200	$6.00	Requirement of a renovation for intended use	$122,100	$3.00	Requirement of a renovation for intended use	$122,100	$3.00	Requirement of a renovation for intended use
Glass and Glazing	Div 8A	$203,500	$5.00	New windows required by energy code	$203,500	$5.00	New windows required by energy code	$203,500	$5.00	New windows required by energy code	$203,500	$5.00	New windows required by energy code
Drywall	Div 9	$814,000	$20.00	Requirement of a renovation for intended use	$1,017,500	$25.00	Requirement of a renovation for intended use	$814,000	$20.00	Requirement of a renovation for intended use	$596,100	$14.65	Requirement of a renovation for intended use
CeramicTile / Stone	Div 9A	$203,500	$5.00	Requirement of a renovation for intended use	$325,600	$8.00	Requirement of a renovation for intended use	$203,500	$5.00	Requirement of a renovation for intended use	$203,500	$5.00	Requirement of a renovation for intended use
Ceilings	Div 9B	$244,200	$6.00	Requirement of a renovation for intended use	$325,600	$8.00	Requirement of a renovation for intended use	$244,200	$6.00	Requirement of a renovation for intended use	$244,200	$6.00	Requirement of a renovation for intended use
Flooring	Div 9C	$155,650	$3.82	Requirement of a renovation for intended use	$203,500	$5.00	Requirement of a renovation for intended use	$198,700	$4.88	Requirement of a renovation for intended use	$198,700	$4.88	Requirement of a renovation for intended use
Painting	Div 9D	$122,100	$3.00	Requirement of a renovation for intended use	$203,500	$5.00	Requirement of a renovation for intended use	$122,100	$3.00	Requirement of a renovation for intended use	$122,100	$3.00	Requirement of a renovation for intended use
Specialties	Div 10	$71,225	$1.75	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use	$71,225	$1.75	Requirement of a renovation for intended use	$71,225	$1.75	Requirement of a renovation for intended use
Fire Equipment	Div 11	$2,000	$0.05	Requirement of a renovation for intended use	$2,000	$0.05	Requirement of a renovation for intended use	$2,000	$0.05	Requirement of a renovation for intended use	$2,000	$0.05	Requirement of a renovation for intended use
Whiteboards	Div 12	$50,875	$1.25	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00		$0	$0.00	
Appliances	Div 12A	$0	$0.00		$132,275	$3.25	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00	
Window Treatment	Div 12B	$61,050	$1.50	Requirement of a renovation for intended use	$61,050	$1.50	Requirement of a renovation for intended use	$61,050	$1.50	Requirement of a renovation for intended use	$61,050	$1.50	Requirement of a renovation for intended use
Commercial Kitchen	Div 12C	$750,000	$18.43	Requires to operate as a shool	$0	$0.00		$0	$0.00		$0	$0.00	
Mailboxes	Div 12D	$0	$0.00		$2,442	$0.06	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00	
Trash Chutes / Compactors	Div 12E	$0	$0.00		$12,210	$0.30	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00	
Elevators	Div 14	$180,000	$4.42	Required for ADA accesibility	$180,000	$4.42	Required for ADA accesibility	$180,000	$4.42	Required for ADA accesibility	$180,000	$4.42	Required for ADA accesibility
Sub-Total General Construction		**$5,586,700**	**$137.27**		**$5,970,427**	**$146.69**		**$5,137,195**	**$126.22**		**$4,610,975**	**$113.29**	
Fire Protection	Div 15	$244,200	$6.00	Required by code	$284,900	$7.00	Required by code	$244,200	$6.00	Required by code	$244,200	$6.00	Required by code
H.V.A.C.	Div 15A	$2,035,000	$50.00	Required as central plant is being demolished.	$613,500	$15.07	Through the wall units Magic Pak units	$2,035,000	$50.00	Required as central plant is being demolished.	$2,035,000	$50.00	Required as central plant is being demolished.
Plumbing	Div 15B	$407,000	$10.00	ADA requirements	$1,017,500	$25.00	Partial ADA requirements	$407,000	$10.00	Partial ADA requirements	$407,000	$10.00	Partial ADA requirements
Electrical	Div 16	$941,100	$23.12	Requirement of a renovation for intended use	$610,500	$15.00	Requirement of a renovation for intended use	$1,439,020	$35.36	Requirement of a renovation for intended use	$941,100	$23.12	Requirement of a renovation for intended use
Tele Data	Div 16A	$101,750	$2.50	Requirement of a renovation for intended use	$142,450	$3.50	Requirement of a renovation for intended use	$101,750	$2.50	Requirement of a renovation for intended use	$101,750	$2.50	Requirement of a renovation for intended use
Security	Div 16B	$101,750	$2.50	Requirement of a renovation for intended use	$101,750	$2.50	Requirement of a renovation for intended use	$101,750	$2.50	Requirement of a renovation for intended use	$101,750	$2.50	Requirement of a renovation for intended use
AV	Div 16C	$81,400	$2.00	Requirement of a renovation for intended use	$40,700	$1.00	Requirement of a renovation for intended use	$81,400	$2.00	Requirement of a renovation for intended use	$81,400	$2.00	Requirement of a renovation for intended use
Sub-Total MEPs		**$3,912,200**	**$96.12**		**$2,811,300**	**$69.07**		**$4,410,120**	**$108.36**		**$3,912,200**	**$96.12**	
Estimated Building Construction Cost Subtotal:		**$9,498,900**	**$233.39**		**$8,781,727**	**$215.77**		**$9,547,315**	**$234.58**		**$8,523,175**	**$209.41**	
Estimating and Design Contingency	**10.00%**	$949,890	$23.34		$878,173	$21.58		$954,732	$23.46		$852,318	$20.94	
Construction Contingency	**5.00%**	$522,440	$12.84		$482,995	$11.87		$525,102	$12.90		$468,775	$11.52	
General Conditions	**10.00%**	$1,097,123	$26.96		$1,014,289	$24.92		$1,102,715	$27.09		$984,427	$24.19	
	Subtotal	**$12,068,352**	**$296.52**		**$11,157,184**	**$274.13**		**$12,129,864**	**$298.03**		**$10,828,694**	**$266.06**	
Building Permit	**1.50%**	$164,568	$4.04		$152,143	$3.74		$165,407	$4.06		$147,664	$3.63	
Const Mgr.Performance Labor and Material Payment Bond	**0.00%**	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
	Subtotal	**$12,232,921**	**$300.56**		**$11,309,328**	**$277.87**		**$12,295,271**	**$302.10**		**$10,976,358**	**$269.69**	
Construction Fee	**5.00%**	$611,646	$15.03		$565,466	$13.89		$614,764	$15.10		$548,818	$13.48	
	Subtotal	**$12,844,567**	**$315.59**		**$11,874,794**	**$291.76**		**$12,910,034**	**$317.20**		**$11,525,176**	**$283.17**	
Sales Tax (GC and Fee)	**0.00%**	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
	Subtotal	**$12,844,567**	**$315.59**		**$11,874,794**	**$291.76**		**$12,910,034**	**$317.20**		**$11,525,176**	**$283.17**	
Construction Manager General Liability Insurance	**1.30%**	$166,979	$4.10		$154,372	$3.79		$167,830	$4.12		$149,827	$3.68	
Grand Total Estimated Building Construction Cost		**$13,011,546**	**$319.69**		**$12,029,166**	**$295.56**		**$13,077,865**	**$321.32**		**$11,675,003**	**$286.86**	

	Convent				
01-	GENERAL TRADES				
	general trades work	6	MO	$25,000	$150,000
	Division 01 -				150,000
02-	ABATEMENT				
	abatement	40,700	SF	$5	$203,500
	Division 02 -				203,500
02A	SITEWORK				
	dig for elevator pit	5	CY	$1,200.00	$6,000
	grading, backfill, sub base	1	LS	$15,000.00	$15,000
	Division 02A -				21,000
02B	LANDSCAPE				
	landscape	1	LS	$25,000.00	$25,000
	Division 02B -				25,000
02C	DEMOLITION				
	demolition	40,700	SF	$8.00	$325,600
	Division 02C -				325,600
03-	CONCRETE				
	elevator pit	1	LS	$15,000.00	$15,000
	concrete fill at stairs	5	CY	$1,000.00	$5,000
	handicapped ramp	1	LS	$15,000.00	$15,000
	Division 03 -				35,000
04-	MASONRY				
	two new cmu stair enclosures	5,000	SF	$20.00	$100,000
	new elevator shaft	1	LS	$35,000.00	$35,000
	exterior masonry repairs	40,700	SF	$5.00	$203,500
	Division 04 -				338,500
05-	STEEL/ MISC				
	new egress stairs	176	RSERS	$1,000.00	$176,000
	support of new openings	1	LS	$20,000.00	$20,000
	railings	100	LF	$250.00	$25,000
	Division 05 -				221,000
06-	MILLWORK				
	millwork	40,700	SF	$10.00	$407,000
	Division 06 -				407,000
06A	ROUGH CARPENTRY				
	rough carpentry repairs	40,700	SF	$15.00	$610,500
	Division 06A-				610,500
07-	SEALANTS				
	sealants	40,700	SF	$0.50	$20,350
	Division 07 -				20,350
07A-	FIREPROOFING				
	fireproofing	0	SF	$3.00	$0
	Division 07A -				0
07B-	ROOFING WATERPROOFING				
	new roof	18,450	SF	$10.00	$184,500
	elevator pit waterproofing	1	LS	$3,500.00	$3,500
	Division 07B -				188,000

	Convent				
07C-	FIRESTOPPING				
	firestopping	40,700	SF	$1.50	$61,050
	Division 07C -				61,050
08-	DOORS FRAMES HARDWARE				
	interior doors frames and hardware	40,700	SF	$3.00	$122,100
	Division 08 -				122,100
08A-	WINDOWS				
	replacement windows	40,700	SF	$5.00	$203,500
	Division 08A -				203,500
09-	FLOORING				
	vinyl stair treads	176	EA	$75.00	$13,200
	other flooring	40,700	SF	$3.50	$142,450
	Division 09 -				155,650
09A-	CERAMIC TILE				
	ceramic tile	40,700	EA	$5.00	$203,500
	Division 09A -				203,500
09B-	DRYWALL				
	drywall	40,700	SF	$20.00	$814,000
	Division 09B -				814,000
09B-	CEILINGS				
	ceilings	40,700	SF	$6.00	$244,200
	Division 09B -				244,200
09C-	PAINTING				
	painting	40,700	SF	$3.00	$122,100
	Division 09C -				122,100
010-	TOILET ACCESSORIES AND PARTITIONS				
	toilet accessories and partitions	40,700	SF	$1.75	$71,225
	Division 010 -				71,225
012-	WHITE BOARDS				
	whiteboards	40,700	SF	$1.25	$50,875
	Division 011 -				50,875
012A-	FIRE EXTINGUISHERS				
	fire extinguishers	8	EA	$250.00	$2,000
	Division 012A -				2,000
012B-	WINDOW TEATMENT				
	window treatment	40,700	SF	$1.50	$61,050
	Division 012B -				61,050
013	KITCHEN EQUIPMENT				
	kitchen equipment	1	LS	$750,000.00	$750,000
	Division 012A -				750,000
014-	ELEVATORS				
	new elevator	4	STOPS	$45,000.00	$180,000
	Division 011 -				180,000

	Convent				
15-	FIRE PROTECTION				
	sprinklers	40,700	SF	$6.00	$244,200
	Division 15 -				244,200
15A-	PLUMBING				
	plumbing	40,700	SF	$10.00	$407,000
	Division 15A -				407,000
15B-	HVAC				
	hvac	40,700	SF	$50.00	$2,035,000
	Division 15B -				2,035,000
16-	ELECTRICAL				
	new fire alarm	40,700	SF	$1.00	$40,700
	CO2 detectors	1	LS	$5,000.00	$5,000
	Emergency lights	40,700	SF	$1.00	$40,700
	Exit signs	40,700	SF	$1.00	$40,700
	new service, branch circuits/ lighting	40,700	SF	$20.00	$814,000
	Division 16 -				941,100
16A-	TELE DATA				
	tele data	40,700	SF	$2.50	$101,750
	Division 16A -				101,750
16A-	SECURITY				
	security	40,700	SF	$2.50	$101,750
	Division 16A -				101,750
16B-	AV				
	audio visual	40,700	SF	$2.00	$81,400
	Division 16B -				81,400
					$9,498,900

52 NORTH BROADWAY

White Plains , NY
Conceptual Budget Summary
Client: George Comfort and Sons
Date: 11-1-2018

Item #	Total square feet	Description								
		CONTRIBUTING BUILDINGS	EDUCATIONAL	CST / SF	RESIDENTIAL	CST / SF	CONFERENCE	CST / SF	OFFICE	CST / SF
5	39740	HOUSE OF NAZARETH	$12,643,784	$318.16	$11,648,760	$293.12	$12,759,744	$321.08	$11,339,787	$285.35

52 North Broadway

White Plains, NY

Concept Budget Summary

Owner: George Comfort and Sons

Date: 10-22-2018

A.P. Construction
707 Summer Street
Stamford, CT
(203) 359-4704

		1			2			3			4		
SF		39,740			39,740			39,740			39,740		
		HOUSE OF NAZARETH EDUCATIONAL		COMMENTS	HOUSE OF NAZARETH RESIDENTIAL		COMMENTS	HOUSE OF NAZARETH CONFERENCE		COMMENTS	HOUSE OF NAZARETH OFFICE		COMMENTS
Construction Specification Institute Description	CSI #	$ Cost	$ Space		$ Cost	$ Space		$ Cost	$ Space		$ Cost	$ Space	
General Trades	Div 1	$150,000	$3.77	Requirement of a renovation for intended use	$150,000	$3.77	Requirement of a renovation for intended use	$150,000	$3.77	Requirement of a renovation for intended use	$150,000	$3.77	\
Demolition	Div 2A	$317,920	$8.00	Requirement of a renovation for intended use	$317,920	$8.00	Requirement of a renovation for intended use	$317,920	$8.00	Requirement of a renovation for intended use	$317,920	$8.00	Requirement of a renovation for intended use
Asbestos Abatement	Div 2B	$198,700	$5.00	Required relative to a full gut renovation	$198,700	$5.00	Required relative to a full gut renovation	$198,700	$5.00	Required relative to a full gut renovation	$198,700	$5.00	Required relative to a full gut renovation
Landscape	Div 2C	$25,000	$0.63	Zoning requirement	$25,000	$0.63	Zoning requirement	$25,000	$0.63	Zoning requirement	$25,000	$0.63	Zoning requirement
Sitework	Div 2D	$21,000	$0.53	Handicapped ramp required	$21,000	$0.53	Handicapped ramp required	$21,000	$0.53	Handicapped ramp required	$21,000	$0.53	Handicapped ramp required
Concrete	Div 3	$35,000	$0.88	Elevator pit required	$35,000	$0.88	Elevator pit required	$35,000	$0.88	Elevator pit required	$35,000	$0.88	Elevator pit required
Masonry	Div 4	$333,700	$8.40	Elevator and stair shafts required by code	$333,700	$8.40	Elevator and stair shafts required by code	$333,700	$8.40	Elevator and stair shafts required by code	$333,700	$8.40	Elevator and stair shafts required by code
Structural Steel / Metal Fabrications	DIV 5	$221,000	$5.56	New fire stairs required by code	$397,400	$10.00	New fire stairs required by code	$221,000	$5.56	New fire stairs required by code	$221,000	$5.56	New fire stairs required by code
Rough Carpentry	Div 6	$596,100	$15.00	Requirement of condition of building	$596,100	$15.00	Requirement of condition of building	$596,100	$15.00	Requirement of condition of building	$596,100	$15.00	Requirement of condition of building
Millwork	Div 6A	$397,400	$10.00	Requirement of a renovation for intended use	$596,100	$15.00	Requirement of a renovation for intended use	$715,320	$18.00	Requirement of a renovation for intended use	$397,400	$10.00	Requirement of a renovation for intended use
Roofing / Waterproofing	Div 7	$102,880	$2.59	Requirement of a renovation for intended use	$102,880	$2.59	Requirement of a renovation for intended use	$102,880	$2.59	Requirement of a renovation for intended use	$102,880	$2.59	Requirement of a renovation for intended use
Firestopping	Div 7A	$59,610	$1.50	Requirement of a renovation for intended use	$119,220	$3.00	Requirement of a renovation for intended use	$59,610	$1.50	Requirement of a renovation for intended use	$59,610	$1.50	Requirement of a renovation for intended use
Joint Sealants	Div 7B	$19,870	$0.50	Requirement of a renovation for intended use	$19,870	$0.50	Requirement of a renovation for intended use	$19,870	$0.50	Requirement of a renovation for intended use	$19,870	$0.50	Requirement of a renovation for intended use
Fireproofing	Div 7C	$0	$0.00	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use
Doors, Frames & Hardware	Div 8	$119,220	$3.00	Requirement of a renovation for intended use	$238,440	$6.00	Requirement of a renovation for intended use	$119,220	$3.00	Requirement of a renovation for intended use	$119,220	$3.00	Requirement of a renovation for intended use
Glass and Glazing	Div 8A	$198,700	$5.00	New windows required by energy code	$198,700	$5.00	New windows required by energy code	$198,700	$5.00	New windows required by energy code	$198,700	$5.00	New windows required by energy code
Drywall	Div 9	$794,800	$20.00	Requirement of a renovation for intended use	$993,500	$25.00	Requirement of a renovation for intended use	$794,800	$20.00	Requirement of a renovation for intended use	$596,100	$15.00	Requirement of a renovation for intended use
CeramicTile / Stone	Div 9A	$198,700	$5.00	Requirement of a renovation for intended use	$317,920	$8.00	Requirement of a renovation for intended use	$198,700	$5.00	Requirement of a renovation for intended use	$198,700	$5.00	Requirement of a renovation for intended use
Ceilings	Div 9B	$238,440	$6.00	Requirement of a renovation for intended use	$317,920	$8.00	Requirement of a renovation for intended use	$238,440	$6.00	Requirement of a renovation for intended use	$238,440	$6.00	Requirement of a renovation for intended use
Flooring	Div 9C	$152,290	$3.83	Requirement of a renovation for intended use	$198,700	$5.00	Requirement of a renovation for intended use	$198,700	$5.00	Requirement of a renovation for intended use	$198,700	$5.00	Requirement of a renovation for intended use
Painting	Div 9D	$119,220	$3.00	Requirement of a renovation for intended use	$198,700	$5.00	Requirement of a renovation for intended use	$119,220	$3.00	Requirement of a renovation for intended use	$119,220	$3.00	Requirement of a renovation for intended use
Specialties	Div 10	$69,545	$1.75	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use	$69,545	$1.75	Requirement of a renovation for intended use	$69,545	$1.75	Requirement of a renovation for intended use
Fire Equipment	Div 11	$2,000	$0.05	Requirement of a renovation for intended use	$2,000	$0.05	Requirement of a renovation for intended use	$2,000	$0.05	Requirement of a renovation for intended use	$2,000	$0.05	Requirement of a renovation for intended use
Whiteboards	Div 12	$49,675	$1.25	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00		$0	$0.00	
Appliances	Div 12A	$0	$0.00		$129,155	$3.25	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00	
Window Treatment	Div 12B	$59,610	$1.50	Requirement of a renovation for intended use	$59,610	$1.50	Requirement of a renovation for intended use	$59,610	$1.50	Requirement of a renovation for intended use	$59,610	$1.50	Requirement of a renovation for intended use
Commercial Kitchen	Div 12C	$750,000	$18.87	Requires to operate as a shool	$0	$0.00		$0	$0.00		$0	$0.00	
Mailboxes	Div 12D	$0	$0.00		$2,500	$0.06	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00	
Trash Chutes / Compactors	Div 12E	$0	$0.00		$11,922	$0.30	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00	
Elevators	Div 14	$180,000	$4.53	Required for ADA accesibility	$180,000	$4.53	Required for ADA accesibility	$180,000	$4.53	Required for ADA accesibility	$180,000	$4.53	Required for ADA accesibility
Sub-Total General Construction		**$5,410,380**	**$136.14**		**$5,761,957**	**$144.99**		**$4,975,035**	**$125.19**		**$4,458,415**	**$112.19**	
Fire Protection	Div 15	$238,440	$6.00	Required by code	$278,180	$7.00	Required by code	$238,440	$6.00	Required by code	$238,440	$6.00	Required by code
H.V.A.C.	Div 15A	$1,987,000	$50.00	Required as central plant is being demolished.	$596,100	$15.00	Through the wall units Magic Pak units	$1,987,000	$50.00	Required as central plant is being demolished.	$1,987,000	$50.00	Required as central plant is being demolished.
Plumbing	Div 15B	$397,400	$10.00	ADA requirements	$993,500	$25.00	Partial ADA requirements	$397,400	$10.00	Partial ADA requirements	$397,400	$10.00	Partial ADA requirements
Electrical	Div 16	$919,020	$23.13	Requirement of a renovation for intended use	$596,100	$15.00	Requirement of a renovation for intended use	$1,439,020	$36.21	Requirement of a renovation for intended use	$919,020	$23.13	Requirement of a renovation for intended use
Tele Data	Div 16A	$99,350	$2.50	Requirement of a renovation for intended use	$139,090	$3.50	Requirement of a renovation for intended use	$99,350	$2.50	Requirement of a renovation for intended use	$99,350	$2.50	Requirement of a renovation for intended use
Security	Div 16B	$99,350	$2.50	Requirement of a renovation for intended use	$99,350	$2.50	Requirement of a renovation for intended use	$99,350	$2.50	Requirement of a renovation for intended use	$99,350	$2.50	Requirement of a renovation for intended use
AV	Div 16C	$79,480	$2.00	Requirement of a renovation for intended use	$39,740	$1.00	Requirement of a renovation for intended use	$79,480	$2.00	Requirement of a renovation for intended use	$79,480	$2.00	Requirement of a renovation for intended use
Sub-Total MEPs		**$3,820,040**	**$96.13**		**$2,742,060**	**$69.00**		**$4,340,040**	**$109.21**		**$3,820,040**	**$96.13**	
Estimated Building Construction Cost Subtotal:		**$9,230,420**	**$232.27**		**$8,504,017**	**$213.99**		**$9,315,075**	**$234.40**		**$8,278,455**	**$208.32**	
Estimating and Design Contingency	**10.00%**	$923,042	$23.23		$850,402	$21.40		$931,508	$23.44		$827,846	$20.83	
Construction Contingency	**5.00%**	$507,673	$12.77		$467,721	$11.77		$512,329	$12.89		$455,315	$11.46	
General Conditions	**10.00%**	$1,066,114	$26.83		$982,214	$24.72		$1,075,891	$27.07		$956,162	$24.06	
	Subtotal	**$11,727,249**	**$295.10**		**$10,804,354**	**$271.88**		**$11,834,803**	**$297.81**		**$10,517,777**	**$264.66**	
Building Permit	**1.50%**	$159,917	$4.02		$147,332	$3.71		$161,384	$4.06		$143,424	$3.61	
Const Mgr.Performance Labor and Material Payment Bond	**0.00%**	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
	Subtotal	**$11,887,166**	**$299.12**		**$10,951,686**	**$275.58**		**$11,996,186**	**$301.87**		**$10,661,201**	**$268.27**	
Construction Fee	**5.00%**	$594,358	$14.96		$547,584	$13.78		$599,809	$15.09		$533,060	$13.41	
	Subtotal	**$12,481,524**	**$314.08**		**$11,499,270**	**$289.36**		**$12,595,996**	**$316.96**		**$11,194,261**	**$281.69**	
Sales Tax (GC and Fee)	**0.00%**	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
	Subtotal	**$12,481,524**	**$314.08**		**$11,499,270**	**$289.36**		**$12,595,996**	**$316.96**		**$11,194,261**	**$281.69**	
Construction Manager General Liability Insurance	**1.30%**	$162,260	$4.08		$149,491	$3.76		$163,748	$4.12		$145,525	$3.66	
Grand Total Estimated Building Construction Cost		**$12,643,784**	**$318.16**		**$11,648,760**	**$293.12**		**$12,759,744**	**$321.08**		**$11,339,787**	**$285.35**	

House of Nazareth

01-	GENERAL TRADES				
	general trades work	6	MO	$25,000	$150,000
	Division 01 -				150,000
02-	ABATEMENT				
	abatement	39,740	SF	$5	$198,700
	Division 02 -				198,700
02A	SITEWORK				
	dig for elevator pit	5	CY	$1,200.00	$6,000
	grading, backfill, sub base	1	LS	$15,000.00	$15,000
	Division 02A -				21,000
02B	LANDSCAPE				
	landscape	1	LS	$25,000.00	$25,000
	Division 02B -				25,000
02C	DEMOLITION				
	demolition	39,740	SF	$8.00	$317,920
	Division 02C -				317,920
03-	CONCRETE				
	elevator pit	1	LS	$15,000.00	$15,000
	concrete fill at stairs	5	CY	$1,000.00	$5,000
	handicapped ramp	1	LS	$15,000.00	$15,000
	Division 03 -				35,000
04-	MASONRY				
	two new cmu stair enclosures	5,000	SF	$20.00	$100,000
	new elevator shaft	1	LS	$35,000.00	$35,000
	exterior masonry repairs	39,740	SF	$5.00	$198,700
	Division 04 -				333,700
05-	STEEL/ MISC				
	new egress stairs	176	RSERS	$1,000.00	$176,000
	mis iron for new interior openings	1	LS	$20,000.00	$20,000
	handicapped exterior handrails	100	LF	$250.00	$25,000
	Division 05 -				221,000
06-	MILLWORK				
	millwork	39,740	SF	$10.00	$397,400
	Division 06 -				397,400
06A-	ROUGH CARPENTRY				
	rough carpentry repairs	39,740	SF	$15.00	$596,100
	Division 06A -				596,100
07-	SEALANTS				
	sealants	39,740	SF	$0.50	$19,870
	Division 07 -				19,870
07A-	FIREPROOFING				
	fireproofing	0	SF	$3.00	$0
	Division 07A -				0

07B-	ROOFING WATERPROOFING				
	new roof	9,938	SF	$10.00	$99,380
	elevator pit waterproofing	1	LS	$3,500.00	$3,500
	Division 07B -				102,880
07C-	FIRESTOPPING				
	firestopping	39,740	SF	$1.50	$59,610
	Division 07C -				59,610
08-	DOORS FRAMES HARDWARE				
	interior doors frames and hardware	39,740	SF	$3.00	$119,220
	Division 08 -				119,220
08A-	WINDOWS				
	replacement windows	39,740	SF	$5.00	$198,700
	Division 08A -				198,700
09-	FLOORING				
	vinyl stair treads	176	EA	$75.00	$13,200
	other flooring	39,740	SF	$3.50	$139,090
	Division 09 -				152,290
09A-	CERAMIC TILE				
	ceramic tile	39,740	EA	$5.00	$198,700
	Division 09A -				198,700
09B-	DRYWALL				
	drywall	39,740	SF	$20.00	$794,800
	Division 09B -				794,800
09B-	CEILINGS				
	ceilings	39,740	SF	$6.00	$238,440
	Division 09B -				238,440
09C-	PAINTING				
	painting	39,740	SF	$3.00	$119,220
	Division 09C -				119,220
010-	TOILET ACCESSORIES AND PARTITIONS				
	toilet accessories and partitions	39,740	SF	$1.75	$69,545
	Division 010 -				69,545
012-	WHITE BOARDS				
	whiteboards	39,740	SF	$1.25	$49,675
	Division 011 -				49,675
012A-	FIRE EXTINGUISHERS				
	fire extinguishers	8	EA	$250.00	$2,000
	Division 012A -				2,000
012B-	WINDOW TREATMENT				
	window treatment	39,740	EA	$1.50	$59,610
	Division 012B -				59,610
013	KITCHEN EQUIPMENT				
	kitchen equipment	1	LS	$750,000.00	$750,000
	Division 012A -				750,000
014-	ELEVATORS				
	new elevator	4	STOPS	$45,000.00	$180,000
	Division 011 -				180,000

15-	FIRE PROTECTION				
	sprinklers	39,740	SF	$6.00	$238,440
	Division 15 -				238,440
15A-	PLUMBING				
	plumbing	39,740	SF	$10.00	$397,400
	Division 15A -				397,400
15B-	HVAC				
	hvac	39,740	SF	$50.00	$1,987,000
	Division 15B -				1,987,000
16-	ELECTRICAL				
	new fire alarm	39,740	SF	$1.00	$39,740
	CO2 detectors	1	LS	$5,000.00	$5,000
	Emergency lights	39,740	SF	$1.00	$39,740
	Exit signs	39,740	SF	$1.00	$39,740
	new service, branch circuits/ lighting	39,740	SF	$20.00	$794,800
	Division 16 -				919,020
16A-	TELE DATA				
	tele data	39,740	SF	$2.50	$99,350
	Division 16A -				99,350
16A-	SECURITY				
	security	39,740	SF	$2.50	$99,350
	Division 16A -				99,350
16B-	AV				
	audio visual	39,740	SF	$2.00	$79,480
	Division 16B -				79,480
					$9,230,420

52 NORTH BROADWAY

White Plains , NY
Conceptual Budget Summary
Client: George Comfort and Sons
Date: 11-1-2018

Item #	Total square feet	Description	EDUCATIONAL	CST / SF	RESIDENTIAL	CST / SF	CONFERENCE	CST / SF	OFFICE	CST / SF
		CONTRIBUTING BUILDINGS								
6	1328	SAINT ANNE'S COTTAGE	$1,218,085	$917.23	$1,098,020	$826.82	$1,146,480	$863.31	$1,106,033	$832.86

52 North Broadway

White Plains, NY

Concept Budget Summary

Owner: George Comfort and Sons

Date: 10-22-2018

A.P. Construction
707 Summer Street
Stamford, CT
(203) 369-4704

		1			2			3			4		
SF		1,328			1,328			1,328			1,328		
		SAINT ANNE'S COTTAGE EDUCATIONAL		COMMENTS	SAINT ANNE'S COTTAGE RESIDENTIAL		COMMENTS	SAINT ANNE'S COTTAGE CONFERENCE		COMMENTS	SAINT ANNE'S COTTAGE OFFICE		COMMENTS
Construction Specification Institute Description	CSI #	$ Cost	$ Space		$ Cost	$ Space		$ Cost	$ Space		$ Cost	$ Space	
General Trades	Div 1	$150,000	$112.95	Requirement of a renovation for intended use	$150,000	$112.95	Requirement of a renovation for intended use	$150,000	$112.95	Requirement of a renovation for intended use	$150,000	$112.95	Requirement of a renovation for intended use
Demolition	Div 2A	$10,624	$8.00	Requirement of a renovation for intended use	$10,624	$8.00	Requirement of a renovation for intended use	$10,624	$8.00	Requirement of a renovation for intended use	$10,624	$8.00	Requirement of a renovation for intended use
Asbestos Abatement	Div 2B	$6,640	$5.00	Required relative to a full gut renovation	$6,640	$5.00	Required relative to a full gut renovation	$6,640	$5.00	Required relative to a full gut renovation	$6,640	$5.00	Required relative to a full gut renovation
Landscape	Div 2C	$25,000	$18.83	Zoning requirement	$25,000	$18.83	Zoning requirement	$25,000	$18.83	Zoning requirement	$25,000	$18.83	Zoning requirement
Sitework	Div 2D	$21,000	$15.81	Handicapped ramp required	$21,000	$15.81	Handicapped ramp required	$21,000	$15.81	Handicapped ramp required	$21,000	$15.81	Handicapped ramp required
Concrete	Div 3	$32,500	$24.47	Elevator pit required	$32,500	$24.47	Elevator pit required	$32,500	$24.47	Elevator pit required	$32,500	$24.47	Elevator pit required
Masonry	Div 4	$87,000	$65.51	Elevator and stair shafts required by code	$87,000	$65.51	Elevator and stair shafts required by code	$87,000	$65.51	Elevator and stair shafts required by code	$87,000	$65.51	Elevator and stair shafts required by code
Structural Steel / Metal Fabrications	DIV 5	$87,000	$65.51	New fire stairs required by code	$87,000	$65.51	New fire stairs required by code	$87,000	$65.51	New fire stairs required by code	$87,000	$65.51	New fire stairs required by code
Rough Carpentry	Div 6	$19,920	$15.00	Requirement of condition of the building	$19,920	$15.00	Requirement of condition of the building	$19,920	$15.00	Requirement of condition of the building	$19,920	$15.00	Requirement of condition of the building
Millwork	Div 6A	$13,280	$10.00	Requirement of a renovation for intended use	$19,920	$15.00	Requirement of a renovation for intended use	$23,904	$18.00	Requirement of a renovation for intended use	$13,280	$10.00	Requirement of a renovation for intended use
Roofing / Waterproofing	Div 7	$16,780	$12.64	Requirement of a renovation for intended use	$16,780	$12.64	Requirement of a renovation for intended use	$16,780	$12.64	Requirement of a renovation for intended use	$16,780	$12.64	Requirement of a renovation for intended use
Firestopping	Div 7A	$1,992	$1.50	Requirement of a renovation for intended use	$3,984	$3.00	Requirement of a renovation for intended use	$1,992	$1.50	Requirement of a renovation for intended use	$1,992	$1.50	Requirement of a renovation for intended use
Joint Sealants	Div 7B	$664	$0.50	Requirement of a renovation for intended use	$664	$0.50	Requirement of a renovation for intended use	$664	$0.50	Requirement of a renovation for intended use	$664	$0.50	Requirement of a renovation for intended use
Fireproofing	Div 7C	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
Siding and Trim	Div 7D	$39,840	$30.00	Requirement of energy code	$39,840	$30.00	Requirement of energy code	$39,840	$30.00	Requirement of energy code	$39,840	$30.00	Requirement of energy code
Thermal Insulation	Div 7E	$7,968	$6.00	Requirement of condition of the building	$7,968	$6.00	Requirement of condition of the building	$7,968	$6.00	Requirement of condition of the building	$7,968	$6.00	Requirement of condition of the building
Doors, Frames & Hardware	Div 8	$3,984	$3.00	New windows required by energy code	$7,968	$6.00	New windows required by energy code	$3,984	$3.00	New windows required by energy code	$3,984	$3.00	New windows required by energy code
Glass and Glazing	Div 8A	$6,640	$5.00	Requirement of a renovation for intended use	$6,640	$5.00	Requirement of a renovation for intended use	$6,640	$5.00	Requirement of a renovation for intended use	$6,640	$5.00	Requirement of a renovation for intended use
Drywall	Div 9	$26,560	$20.00	Requirement of a renovation for intended use	$33,200	$25.00	Requirement of a renovation for intended use	$26,560	$20.00	Requirement of a renovation for intended use	$19,920	$15.00	Requirement of a renovation for intended use
CeramicTile / Stone	Div 9A	$6,640	$5.00	Requirement of a renovation for intended use	$10,624	$8.00	Requirement of a renovation for intended use	$6,640	$5.00	Requirement of a renovation for intended use	$6,640	$5.00	Requirement of a renovation for intended use
Ceilings	Div 9B	$7,968	$6.00	Requirement of a renovation for intended use	$10,624	$8.00	Requirement of a renovation for intended use	$7,968	$6.00	Requirement of a renovation for intended use	$7,968	$6.00	Requirement of a renovation for intended use
Flooring	Div 9C	$7,798	$5.87	Requirement of a renovation for intended use	$6,640	$5.00	Requirement of a renovation for intended use	$6,640	$5.00	Requirement of a renovation for intended use	$6,640	$5.00	Requirement of a renovation for intended use
Painting	Div 9D	$3,984	$3.00	Requirement of a renovation for intended use	$6,640	$5.00	Requirement of a renovation for intended use	$6,640	$5.00	Requirement of a renovation for intended use	$6,640	$5.00	Requirement of a renovation for intended use
Specialties	Div 10	$2,324	$1.75	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use	$2,324	$1.75	Requirement of a renovation for intended use	$2,324	$1.75	Requirement of a renovation for intended use
Fire Equipment	Div 11	$2,000	$1.51	Code requirement	$2,000	$1.51	Code requirement	$2,000	$1.51	Code requirement	$2,000	$1.51	Code requirement
Whiteboards	Div 12	$1,660	$1.25	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use
Appliances	Div 12A	$0	$0.00		$4,316	$3.25		$0	$0.00		$0	$0.00	
Window Treatment	Div 12B	$1,992	$1.50	Requirement of a renovation for intended use	$1,992	$1.50	Requirement of a renovation for intended use	$1,992	$1.50	Requirement of a renovation for intended use	$1,992	$1.50	Requirement of a renovation for intended use
Commercial Kitchen	Div 12C	$75,000	$56.48	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00		$0	$0.00	
Mailboxes	Div 12D	$0	$0.00		$80	$0.06		$0	$0.00		$0	$0.00	
Trash Chutes / Compactors	Div 12E	$0	$0.00		$398	$0.30		$0	$0.00		$0	$0.00	
Elevators	Div 14	$90,000	$67.77	Required for ADA accesibility	$90,000	$67.77	Required for ADA accesibility	$90,000	$67.77	Required for ADA accesibility	$90,000	$67.77	Required for ADA accesibility
Sub-Total General Construction		**$756,758**	**$569.85**		**$709,962**	**$534.61**		**$692,220**	**$521.25**		**$674,956**	**$508.25**	
Fire Protection	Div 15	$7,968	$6.00	Required by code	$9,296	$7.00	Required by code	$7,968	$6.00	Required by code	$7,968	$6.00	Required by code
H.V.A.C.	Div 15A	$66,400	$50.00	Required as central plant is being demolished.	$19,920	$15.00	Through the wall units Magic Pak units	$66,400	$50.00	Required as central plant is being demolished.	$66,400	$50.00	Required as central plant is being demolished.
Plumbing	Div 15B	$13,280	$10.00	Partial ADA requirements	$33,200	$25.00	Partial ADA requirements	$13,280	$10.00	Partial ADA requirements	$13,280	$10.00	Partial ADA requirements
Electrical	Div 16	$35,544	$26.77	Requirement of a renovation for intended use	$19,920	$15.00	Requirement of a renovation for intended use	$47,808	$36.00	Requirement of a renovation for intended use	$35,544	$26.77	Requirement of a renovation for intended use
Tele Data	Div 16A	$3,320	$2.50	Requirement of a renovation for intended use	$4,648	$3.50	Requirement of a renovation for intended use	$3,320	$2.50	Requirement of a renovation for intended use	$3,320	$2.50	Requirement of a renovation for intended use
Security	Div 16B	$3,320	$2.50	Requirement of a renovation for intended use	$3,320	$2.50	Requirement of a renovation for intended use	$3,320	$2.50	Requirement of a renovation for intended use	$3,320	$2.50	Requirement of a renovation for intended use
AV	Div 16C	$2,656	$2.00	Requirement of a renovation for intended use	$1,328	$1.00	Requirement of a renovation for intended use	$2,656	$2.00	Requirement of a renovation for intended use	$2,656	$2.00	Requirement of a renovation for intended use
Sub-Total MEPs		**$132,488**	**$99.77**		**$91,632**	**$69.00**		**$144,752**	**$109.00**		**$132,488**	**$99.77**	
Estimated Building Construction Cost Subtotal:		**$889,246**	**$669.61**		**$801,594**	**$603.61**		**$836,972**	**$630.25**		**$807,444**	**$608.02**	
Estimating and Design Contingency	**10.00%**	$88,925	$66.96		$80,159	$60.36		$83,697	$63.03		$80,744	$60.80	
Construction Contingency	**5.00%**	$48,909	$36.83		$44,088	$33.20		$46,033	$34.66		$44,409	$33.44	
General Conditions	**10.00%**	$102,708	$77.34		$92,584	$69.72		$96,670	$72.79		$93,260	$70.23	
	Subtotal	**$1,129,787**	**$850.74**		**$1,018,425**	**$766.89**		**$1,063,373**	**$800.73**		**$1,025,858**	**$772.48**	
Building Permit	**1.50%**	$15,406	$11.60		$13,888	$10.46		$14,501	$10.92		$13,989	$10.53	
Const Mgr.Performance Labor and Material Payment Bond	**0.00%**	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
	Subtotal	**$1,145,193**	**$862.34**		**$1,032,313**	**$777.34**		**$1,077,873**	**$811.65**		**$1,039,847**	**$783.02**	
Construction Fee	**5.00%**	$57,260	$43.12		$51,616	$38.87		$53,894	$40.58		$51,992	$39.15	
	Subtotal	**$1,202,453**	**$905.46**		**$1,083,928**	**$816.21**		**$1,131,767**	**$852.23**		**$1,091,839**	**$822.17**	
Sales Tax (GC and Fee)	**0.00%**	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
	Subtotal	**$1,202,453**	**$905.46**		**$1,083,928**	**$816.21**		**$1,131,767**	**$852.23**		**$1,091,839**	**$822.17**	
Construction Manager General Liability Insurance	**1.30%**	$15,632	$11.77		$14,091	$10.61		$14,713	$11.08		$14,194	$10.69	
Grand Total Estimated Building Construction Cost		**$1,218,085**	**$917.23**		**$1,098,020**	**$826.82**		**$1,146,480**	**$863.31**		**$1,106,033**	**$832.86**	

Saint Anne's Cottage

01-	GENERAL TRADES				
	general trades work	6	MO	$25,000	$150,000
	Division 01 -				150,000
02-	ABATEMENT				
	abatement	1,328	SF	$5	$6,640
	Division 02 -				6,640
02A	SITEWORK				
	dig for elevator pit	5	CY	$1,200.00	$6,000
	grading, backfill, sub base	1	LS	$15,000.00	$15,000
	Division 02A -				21,000
02B	LANDSCAPE				
	landscape	1	LS	$25,000.00	$25,000
	Division 02B -				25,000
02C	DEMOLITION				
	demolition	1,328	SF	$8.00	$10,624
	Division 02C -				10,624
03-	CONCRETE				
	elevator pit	1	LS	$15,000.00	$15,000
	concrete fill at stairs	3	CY	$1,000.00	$2,500
	handicapped ramp	1	LS	$15,000.00	$15,000
	Division 03 -				32,500
04-	MASONRY				
	two new cmu stair enclosures	2,600	SF	$20.00	$52,000
	new elevator shaft	1	LS	$35,000.00	$35,000
	exterior masonry repairs	0	SF	$5.00	$0
	Division 04 -				87,000
05-	STEEL/ MISC				
	new egress stairs	42	RSERS	$1,000.00	$42,000
	mis iron for new interior openings	1	LS	$20,000.00	$20,000
	handicapped exterior handrails	100	LF	$250.00	$25,000
	Division 05 -				87,000
06-	MILLWORK				
	millwork	1,328	SF	$10.00	$13,280
	Division 06 -				13,280
06A-	ROUGH CARPENTRY				
	rough carpentry repairs	1,328	SF	$15.00	$19,920
	Division 06A-				19,920
07-	SEALANTS				
	sealants	1,328	SF	$0.50	$664
	Division 07 -				664
07A-	FIREPROOFING				
	fireproofing	0	SF	$3.00	$0
	Division 07A -				0

07B-	ROOFING WATERPROOFING				
	new roof	1,328	SF	$10.00	$13,280
	elevator pit waterproofing	1	LS	$3,500.00	$3,500
	Division 07B -				16,780
07C-	FIRESTOPPING				
	firestopping	1,328	SF	$1.50	$1,992
	Division 07C -				1,992
07D-	SIDING AND TRIM				
	new siding and trim	1,328	SF	$30.00	$39,840
	Division 07D -				39,840
07E-	INSULATION				
	new thermal insulation	1,328	SF	$6.00	$7,968
	Division 07E -				7,968
08-	DOORS FRAMES HARDWARE				
	interior doors frames and hardware	1,328	SF	$3.00	$3,984
	Division 08 -				3,984
08A-	WINDOWS				
	replacement windows	1,328	SF	$5.00	$6,640
	Division 08A -				6,640
09-	FLOORING				
	vinyl stair treads	42	EA	$75.00	$3,150
	other flooring	1,328	SF	$3.50	$4,648
	Division 09 -				7,798
09A-	CERAMIC TILE				
	ceramic tile	1,328	EA	$5.00	$6,640
	Division 09A -				6,640
09B-	DRYWALL				
	drywall	1,328	SF	$20.00	$26,560
	Division 09B -				26,560
09B-	CEILINGS				
	ceilings	1,328	SF	$6.00	$7,968
	Division 09B -				7,968
09C-	PAINTING				
	painting	1,328	SF	$3.00	$3,984
	Division 09C -				3,984
010-	TOILET ACCESSORIES AND PARTITIONS				
	toilet accessories and partitions	1,328	SF	$1.75	$2,324
	Division 010 -				2,324
012-	WHITE BOARDS				
	whiteboards	1,328	SF	$1.25	$1,660
	Division 011 -				1,660
012A-	FIRE EXTINGUISHERS				
	fire extinguishers	8	EA	$250.00	$2,000
	Division 012A -				2,000
012B	WINDOW TREATMENT				
	window treatment	1,328	SF	$1.50	$1,992
	Division 012B -				1,992

013	KITCHEN EQUIPMENT				
	kitchen equipment	1	LS	$75,000.00	$75,000
	Division 012A -				75,000
014-	ELEVATORS				
	new elevator	2	STOPS	$45,000.00	$90,000
	Division 011 -				90,000
15-	FIRE PROTECTION				
	sprinklers	1,328	SF	$6.00	$7,968
	Division 15 -				7,968
15A-	PLUMBING				
	plumbing	1,328	SF	$10.00	$13,280
	Division 15A -				13,280
15B-	HVAC				
	hvac	1,328	SF	$50.00	$66,400
	Division 15B -				66,400
16-	ELECTRICAL				
	new fire alarm	1,328	SF	$1.00	$1,328
	CO2 detectors	1	LS	$5,000.00	$5,000
	Emergency lights	1,328	SF	$1.00	$1,328
	Exit signs	1,328	SF	$1.00	$1,328
	new service, branch circuits/ lighting	1,328	SF	$20.00	$26,560
	Division 16 -				35,544
16A-	TELE DATA				
	tele data	1,328	SF	$2.50	$3,320
	Division 16A -				3,320
16A-	SECURITY				
	security	1,328	SF	$2.50	$3,320
	Division 16A -				3,320
16B-	AV				
	audio visual	1,328	SF	$2.00	$2,656
	Division 16B -				2,656
					$889,246

52 NORTH BROADWAY

White Plains , NY
Conceptual Budget Summary
Client: George Comfort and Sons
Date: 11-1-2018

Item #	Total square feet	Description								
		CONTRIBUTING BUILDINGS	EDUCATIONAL	CST / SF	RESIDENTIAL	CST / SF	CONFERENCE	CST / SF	OFFICE	CST / SF
7	2830	THE COOKING SCHOOL AND INFIRMARY	$1,341,481	$474.02	$1,114,871	$393.95	$1,211,539	$428.11	$1,110,750	$392.49

52 North Broadway

White Plains, NY

Concept Budget Summary

Owner: George Comfort and Sons

Date: 10-22-2018

A.P. Construction
707 Summer Street
Stamford, CT
(203) 359-4704

		1			2			3			4		
	SF	2,830			2,830			2,830			2,830		
		THE COOKING SCHOOL AND INFIRMARY EDUCATIONAL		COMMENTS	THE COOKING SCHOOL AND INFIRMARY RESIDENTIAL		COMMENTS	THE COOKING SCHOOL AND INFIRMARY CONFERENCE		COMMENTS	THE COOKING SCHOOL AND INFIRMARY COTTAGE OFFICE		COMMENTS
Construction Specification Institute Description	CSI #	$ Cost	$ Space		$ Cost	$ Space		$ Cost	$ Space		$ Cost	$ Space	
General Trades	Div 1	$150,000	$53.00	Requirement of a renovation for intended use	$150,000	$53.00	Requirement of a renovation for intended use	$150,000	$53.00	Requirement of a renovation for intended use	$150,000	$53.00	Requirement of a renovation for intended use
Demolition	Div 2A	$22,640	$8.00	Requirement of a renovation for intended use	$22,640	$8.00	Requirement of a renovation for intended use	$22,640	$8.00	Requirement of a renovation for intended use	$22,640	$8.00	Requirement of a renovation for intended use
Asbestos Abatement	Div 2B	$14,150	$5.00	Required relative to a full gut renovation	$14,150	$5.00	Required relative to a full gut renovation	$14,150	$5.00	Required relative to a full gut renovation	$14,150	$5.00	Required relative to a full gut renovation
Landscape	Div 2C	$25,000	$8.83	Zoning requirement	$25,000	$8.83	Zoning requirement	$25,000	$8.83	Zoning requirement	$25,000	$8.83	Zoning requirement
Sitework	Div 2D	$15,000	$5.30	Handicapped ramp required	$15,000	$5.30	Handicapped ramp required	$15,000	$5.30	Handicapped ramp required	$15,000	$5.30	Handicapped ramp required
Concrete	Div 3	$15,000	$5.30	Elevator pit required	$15,000	$5.30	Elevator pit required	$15,000	$5.30	Elevator pit required	$15,000	$5.30	Elevator pit required
Masonry	Div 4	$14,150	$5.00	Elevator and stair shafts required by code	$14,150	$5.00	Elevator and stair shafts required by code	$14,150	$5.00	Elevator and stair shafts required by code	$14,150	$5.00	Elevator and stair shafts required by code
Structural Steel / Metal Fabrications	DIV 5	$45,000	$15.90	New fire stairs required by code	$45,000	$15.90	New fire stairs required by code	$45,000	$15.90	New fire stairs required by code	$45,000	$15.90	New fire stairs required by code
Rough Carpentry	Div 6	$42,450	$15.00	Requirement of condition of the building	$42,450	$15.00	Requirement of condition of the building	$42,450	$15.00	Requirement of condition of the building	$42,450	$15.00	Requirement of condition of the building
Millwork	Div 6A	$28,300	$10.00	Requirement of a renovation for intended use	$42,450	$15.00	Requirement of a renovation for intended use	$50,940	$18.00	Requirement of a renovation for intended use	$28,300	$10.00	Requirement of a renovation for intended use
Roofing / Waterproofing	Div 7	$31,800	$11.24	Requirement of a renovation for intended use	$31,800	$11.24	Requirement of a renovation for intended use	$31,800	$11.24	Requirement of a renovation for intended use	$31,800	$11.24	Requirement of a renovation for intended use
Firestopping	Div 7A	$4,245	$1.50	Requirement of a renovation for intended use	$8,490	$3.00	Requirement of a renovation for intended use	$4,245	$1.50	Requirement of a renovation for intended use	$4,245	$1.50	Requirement of a renovation for intended use
Joint Sealants	Div 7B	$1,415	$0.50	Requirement of a renovation for intended use	$1,415	$0.50	Requirement of a renovation for intended use	$1,415	$0.50	Requirement of a renovation for intended use	$1,415	$0.50	Requirement of a renovation for intended use
Fireproofing	Div 7C	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
Doors, Frames & Hardware	Div 8	$8,490	$3.00	Requirement of energy code	$16,980	$6.00	Requirement of energy code	$8,490	$3.00	Requirement of energy code	$8,490	$3.00	Requirement of energy code
Glass and Glazing	Div 8A	$14,150	$5.00	Requirement of condition of the building	$14,150	$5.00	Requirement of condition of the building	$14,150	$5.00	Requirement of condition of the building	$14,150	$5.00	Requirement of condition of the building
Drywall	Div 9	$56,600	$20.00	New windows required by energy code	$70,750	$25.00	New windows required by energy code	$56,600	$20.00	New windows required by energy code	$42,450	$15.00	New windows required by energy code
CeramicTile / Stone	Div 9A	$14,150	$5.00	Requirement of a renovation for intended use	$22,640	$8.00	Requirement of a renovation for intended use	$14,150	$5.00	Requirement of a renovation for intended use	$14,150	$5.00	Requirement of a renovation for intended use
Ceilings	Div 9B	$16,980	$6.00	Requirement of a renovation for intended use	$22,640	$8.00	Requirement of a renovation for intended use	$16,980	$6.00	Requirement of a renovation for intended use	$16,980	$6.00	Requirement of a renovation for intended use
Flooring	Div 9C	$9,905	$3.50	Requirement of a renovation for intended use	$14,150	$5.00	Requirement of a renovation for intended use	$14,150	$5.00	Requirement of a renovation for intended use	$14,150	$5.00	Requirement of a renovation for intended use
Painting	Div 9D	$8,490	$3.00	Requirement of a renovation for intended use	$14,150	$5.00	Requirement of a renovation for intended use	$8,490	$3.00	Requirement of a renovation for intended use	$8,490	$3.00	Requirement of a renovation for intended use
Specialties	Div 10	$4,953	$1.75	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use	$4,953	$1.75	Requirement of a renovation for intended use	$4,953	$1.75	Requirement of a renovation for intended use
Fire Equipment	Div 11	$2,000	$0.71	Requirement of a renovation for intended use	$2,000	$0.71	Requirement of a renovation for intended use	$2,000	$0.71	Requirement of a renovation for intended use	$2,000	$0.71	Requirement of a renovation for intended use
Whiteboards	Div 12	$3,538	$1.25	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use
Appliances	Div 12A	$0	$0.00	Code requirement	$9,197	$3.25	Code requirement	$0	$0.00	Code requirement	$0	$0.00	Code requirement
Window Treatment	Div 12B	$4,245	$1.50	Requirement of a renovation for intended use	$4,245	$1.50	Requirement of a renovation for intended use	$4,245	$1.50	Requirement of a renovation for intended use	$4,245	$1.50	Requirement of a renovation for intended use
Commercial Kitchen	Div 12C	$150,000	$53.00	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00		$0	$0.00	
Mailboxes	Div 12D	$0	$0.00		$170	$0.06		$0	$0.00		$0	$0.00	
Trash Chutes / Compactors	Div 12E	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
Elevators	Div 14	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
Sub-Total General Construction		**$702,650**	**$248.29**		**$618,617**	**$218.59**		**$575,998**	**$203.53**		**$539,208**	**$190.53**	
Fire Protection	Div 15	$16,980	$6.00	Required by code	$19,819	$7.00	Required by code	$16,980	$6.00	Required by code	$16,980	$6.00	Required by code
H.V.A.C.	Div 15A	$141,500	$50.00	Required as central plant is being demolished.	$42,450	$15.00	Through the wall units Magic Pak units	$141,500	$50.00	Required as central plant is being demolished.	$141,500	$50.00	Required as central plant is being demolished.
Plumbing	Div 15B	$28,300	$10.00	Partial ADA requirements	$70,750	$25.00	Partial ADA requirements	$28,300	$10.00	Partial ADA requirements	$28,300	$10.00	Partial ADA requirements
Electrical	Div 16	$70,090	$24.77	Requirement of a renovation for intended use	$42,450	$15.00	Requirement of a renovation for intended use	$101,880	$36.00	Requirement of a renovation for intended use	$65,090	$23.00	Requirement of a renovation for intended use
Tele Data	Div 16A	$7,075	$2.50	Requirement of a renovation for intended use	$9,905	$3.50	Requirement of a renovation for intended use	$7,075	$2.50	Requirement of a renovation for intended use	$7,075	$2.50	Requirement of a renovation for intended use
Security	Div 16B	$7,075	$2.50	Requirement of a renovation for intended use	$7,075	$2.50	Requirement of a renovation for intended use	$7,075	$2.50	Requirement of a renovation for intended use	$7,075	$2.50	Requirement of a renovation for intended use
AV	Div 16C	$5,660	$2.00	Requirement of a renovation for intended use	$2,830	$1.00	Requirement of a renovation for intended use	$5,660	$2.00	Requirement of a renovation for intended use	$5,660	$2.00	Requirement of a renovation for intended use
Sub-Total MEPs		**$276,680**	**$97.77**		**$195,279**	**$69.00**		**$308,470**	**$109.00**		**$271,680**	**$96.00**	
Estimated Building Construction Cost Subtotal:		**$979,330**	**$346.05**		**$813,896**	**$287.60**		**$884,468**	**$312.53**		**$810,888**	**$286.53**	
Estimating and Design Contingency	**10.00%**	$97,933	$34.61		$81,390	$28.76		$88,447	$31.25		$81,089	$28.65	
Construction Contingency	**5.00%**	$53,863	$19.03		$44,764	$15.82		$48,646	$17.19		$44,599	$15.76	
General Conditions	**10.00%**	$113,113	$39.97		$94,005	$33.22		$102,156	$36.10		$93,658	$33.09	
	Subtotal	**$1,244,239**	**$439.66**		**$1,034,055**	**$365.39**		**$1,123,716**	**$397.07**		**$1,030,233**	**$364.04**	
Building Permit	**1.50%**	$16,867	$6.00		$14,101	$4.98		$15,323	$5.41		$14,049	$4.96	
Const Mgr.Performance Labor and Material Payment Bond	**0.00%**	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
	Subtotal	**$1,261,206**	**$445.66**		**$1,048,156**	**$370.37**		**$1,139,039**	**$402.49**		**$1,044,281**	**$369.00**	
Construction Fee	**5.00%**	$63,060	$22.28		$52,408	$18.52		$56,952	$20.12		$52,214	$18.45	
	Subtotal	**$1,324,266**	**$467.94**		**$1,100,563**	**$388.89**		**$1,195,991**	**$422.61**		**$1,096,495**	**$387.45**	
Sales Tax (GC and Fee)	**0.00%**	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
	Subtotal	**$1,324,266**	**$467.94**		**$1,100,563**	**$388.89**		**$1,195,991**	**$422.61**		**$1,096,495**	**$387.45**	
Construction Manager General Liability Insurance	**1.30%**	$17,215	$6.08		$14,307	$5.06		$15,548	$5.49		$14,254	$5.04	
Grand Total Estimated Building Construction Cost		**$1,341,481**	**$474.02**		**$1,114,871**	**$393.95**		**$1,211,539**	**$428.11**		**$1,110,750**	**$392.49**	

Cooking School and Infirmary

01-	GENERAL TRADES				
	general trades work	6	MO	$25,000	$150,000
	Division 01 -				150,000
02-	ABATEMENT				
	abatement	2,830	SF	$5	$14,150
	Division 02 -				14,150
02A	SITEWORK				
	dig for elevator pit	0	CY	$1,200.00	$0
	grading, backfill, sub base	1	LS	$15,000.00	$15,000
	Division 02A -				15,000
02B	LANDSCAPE				
	landscape	1	LS	$25,000.00	$25,000
	Division 02B -				25,000
02C	DEMOLITION				
	demolition	2,830	SF	$8.00	$22,640
	Division 02C -				22,640
03-	CONCRETE				
	elevator pit	0	LS	$15,000.00	$0
	concrete fill at stairs	0	CY	$1,000.00	$0
	handicapped ramp	1	LS	$15,000.00	$15,000
	Division 03 -				15,000
04-	MASONRY				
	two new cmu stair enclosures	0	SF	$20.00	$0
	new elevator shaft	0	LS	$35,000.00	$0
	exterior masonry repairs	2,830	SF	$5.00	$14,150
	Division 04 -				14,150
05-	STEEL/ MISC				
	new egress stairs	0	RSERS	$1,000.00	$0
	mis iron for new interior openings	1	LS	$20,000.00	$20,000
	handicapped exterior handrails	100	LF	$250.00	$25,000
	Division 05 -				45,000
06-	MILLWORK				
	millwork	2,830	SF	$10.00	$28,300
	Division 06 -				28,300
06A-	ROUGH CARPENTRY				
	rough carpentry repairs	2,830	SF	$15.00	$42,450
	Division 06A -				42,450
07-	SEALANTS				
	sealants	2,830	SF	$0.50	$1,415
	Division 07 -				1,415
07A-	FIREPROOFING				
	fireproofing	0	SF	$3.00	$0
	Division 07A -				0

07B-	ROOFING WATERPROOFING				
	new roof	2,830	SF	$10.00	$28,300
	elevator pit waterproofing	1	LS	$3,500.00	$3,500
	Division 07B -				31,800
07C-	FIRESTOPPING				
	firestopping	2,830	SF	$1.50	$4,245
	Division 07C -				4,245
08-	DOORS FRAMES HARDWARE				
	interior doors frames and hardware	2,830	SF	$3.00	$8,490
	Division 08 -				8,490
08A-	WINDOWS				
	replacement windows	2,830	SF	$5.00	$14,150
	Division 08A -				14,150
09-	FLOORING				
	vinyl stair treads	0	EA	$75.00	$0
	other flooring	2,830	SF	$3.50	$9,905
	Division 09 -				9,905
09A-	CERAMIC TILE				
	ceramic tile	2,830	EA	$5.00	$14,150
	Division 09A -				14,150
09B-	DRYWALL				
	drywall	2,830	SF	$20.00	$56,600
	Division 09B -				56,600
09B-	CEILINGS				
	ceilings	2,830	SF	$6.00	$16,980
	Division 09B -				16,980
09C-	PAINTING				
	painting	2,830	SF	$3.00	$8,490
	Division 09C -				8,490
010-	TOILET ACCESSORIES AND PARTITIONS				
	toilet accessories and partitions	2,830	SF	$1.75	$4,953
	Division 010 -				4,953
012-	WHITE BOARDS				
	whiteboards	2,830	SF	$1.25	$3,538
	Division 011 -				3,538
012A-	FIRE EXTINGUISHERS				
	fire extinguishers	8	EA	$250.00	$2,000
	Division 012A -				2,000
012B-	WINDOW TREATMENT				
	window treatment	2,830	SF	$1.50	$4,245
	Division 012B -				4,245
013	KITCHEN EQUIPMENT				
	kitchen equipment	1	LS	$150,000.00	$150,000
	Division 012A -				150,000
014-	ELEVATORS				
	new elevator	0	STOPS	$45,000.00	$0
	Division 011 -				0

15-	FIRE PROTECTION				
	sprinklers	2,830	SF	$6.00	$16,980
	Division 15 -				16,980
15A-	PLUMBING				
	plumbing	2,830	SF	$10.00	$28,300
	Division 15A -				28,300
15B-	HVAC				
	hvac	2,830	SF	$50.00	$141,500
	Division 15B -				141,500
16-	ELECTRICAL				
	new fire alarm	2,830	SF	$1.00	$2,830
	CO2 detectors	1	LS	$5,000.00	$5,000
	Emergency lights	2,830	SF	$1.00	$2,830
	Exit signs	2,830	SF	$1.00	$2,830
	new service, branch circuits/ lighting	2,830	SF	$20.00	$56,600
	Division 16 -				70,090
16A-	TELE DATA				
	tele data	2,830	SF	$2.50	$7,075
	Division 16A -				7,075
16A-	SECURITY				
	security	2,830	SF	$2.50	$7,075
	Division 16A -				7,075
16B-	AV				
	audio visual	2,830	SF	$2.00	$5,660
	Division 16B -				5,660
					$979,330

52 NORTH BROADWAY

White Plains , NY
Conceptual Budget Summary
Client: George Comfort and Sons
Date: 11-1-2018

Item #	Total square feet	Description								
		CONTRIBUTING BUILDINGS	EDUCATIONAL	CST / SF	RESIDENTIAL	CST / SF	CONFERENCE	CST / SF	OFFICE	CST / SF
8	3800	TILFORD HOUSE	$2,444,810	$643.37	$1,817,156	$478.20	$2,223,520	$585.14	$2,110,649	$555.43

52 North Broadway

White Plains, NY

Concept Budget Summary

Owner: George Comfort and Sons

Date: 10-22-2018

A.P. Construction
707 Summer Street
Stamford, CT
(203) 359-4704

		2											
	SF	3,800			3,800			3,800			3,800		
		TILFORD HOUSE EDUCATIONAL		COMMENTS	TILFORD HOUSE RESIDENTIAL		COMMENTS	TILFORD HOUSE CONFERENCE		COMMENTS	TILFORD HOUSE OFFICE		COMMENTS
Construction Specification Institute Description	**CSI #**	**$ Cost**	**$ Space**		**$ Cost**	**$ Space**		**$ Cost**	**$ Space**		**$ Cost**	**$ Space**	
General Trades	Div 1	$150,000	$39.47	Requirement of a renovation for intended use	$150,000	$39.47	Requirement of a renovation for intended use	$150,000	$39.47	Requirement of a renovation for intended use	$150,000	$39.47	Requirement of a renovation for intended use
Demolition	Div 2A	$45,600	$12.00	Requirement of a renovation for intended use	$45,600	$12.00	Requirement of a renovation for intended use	$45,600	$12.00	Requirement of a renovation for intended use	$45,600	$12.00	Requirement of a renovation for intended use
Asbestos Abatement	Div 2B	$38,000	$10.00	Required relative to a full gut renovation	$38,000	$10.00	Required relative to a full gut renovation	$38,000	$10.00	Required relative to a full gut renovation	$38,000	$10.00	Required relative to a full gut renovation
Landscape	Div 2C	$25,000	$6.58	Zoning requirement	$25,000	$6.58	Zoning requirement	$25,000	$6.58	Zoning requirement	$25,000	$6.58	Zoning requirement
Sitework	Div 2D	$21,000	$5.53	Handicapped ramp required	$21,000	$5.53	Handicapped ramp required	$21,000	$5.53	Handicapped ramp required	$21,000	$5.53	Handicapped ramp required
Concrete	Div 3	$35,000	$9.21	Elevator pit required	$35,000	$9.21	Elevator pit required	$35,000	$9.21	Elevator pit required	$35,000	$9.21	Elevator pit required
Masonry	Div 4	$80,000	$21.05	Elevator and stair shafts required by code	$80,000	$21.05	Elevator and stair shafts required by code	$80,000	$21.05	Elevator and stair shafts required by code	$80,000	$21.05	Elevator and stair shafts required by code
Structural Steel / Metal Fabrications	DIV 5	$129,000	$33.95	New fire stairs required by code	$129,000	$33.95	New fire stairs required by code	$129,000	$33.95	New fire stairs required by code	$129,000	$33.95	New fire stairs required by code
Rough Carpentry	Div 6	$114,000	$30.00	Requirement of condition of the building	$114,000	$30.00		$114,000	$30.00		$114,000	$30.00	
Millwork	Div 6A	$38,000	$10.00	Requirement of a renovation for intended use	$57,000	$15.00	Requirement of a renovation for intended use	$68,400	$18.00	Requirement of a renovation for intended use	$38,000	$10.00	Requirement of a renovation for intended use
Roofing / Waterproofing	Div 7	$41,500	$10.92	Requirement of a renovation for intended use	$41,500	$10.92	Requirement of a renovation for intended use	$41,500	$10.92	Requirement of a renovation for intended use	$41,500	$10.92	Requirement of a renovation for intended use
Firestopping	Div 7A	$5,700	$1.50	Requirement of a renovation for intended use	$5,700	$1.50	Requirement of a renovation for intended use	$5,700	$1.50	Requirement of a renovation for intended use	$5,700	$1.50	Requirement of a renovation for intended use
Joint Sealants	Div 7B	$1,900	$0.50	Requirement of a renovation for intended use	$1,900	$0.50	Requirement of a renovation for intended use	$1,900	$0.50	Requirement of a renovation for intended use	$1,900	$0.50	Requirement of a renovation for intended use
Fireproofing	Div 7C	$0	$0.00		$0	$0.00	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use	$0	$0.00	Requirement of a renovation for intended use
Thermal Insulation	Div 7D	$22,800	$6.00	Requirement of energy code	$22,800	$6.00	Requirement of a renovation for intended use	$22,800	$6.00	Requirement of a renovation for intended use	$22,800	$6.00	Requirement of a renovation for intended use
Siding and Trim	Div 7E	$114,000	$30.00	Requirement of condition of the building	$114,000	$30.00	New windows required by energy code	$114,000	$30.00	New windows required by energy code	$114,000	$30.00	New windows required by energy code
Doors, Frames & Hardware	Div 8	$11,400	$3.00	New windows required by energy code	$11,400	$3.00	Requirement of a renovation for intended use	$11,400	$3.00	Requirement of a renovation for intended use	$11,400	$3.00	Requirement of a renovation for intended use
Glass and Glazing	Div 8A	$19,000	$5.00	Requirement of a renovation for intended use	$19,000	$5.00	Requirement of a renovation for intended use	$19,000	$5.00	Requirement of a renovation for intended use	$19,000	$5.00	Requirement of a renovation for intended use
Drywall	Div 9	$76,000	$20.00	Requirement of a renovation for intended use	$76,000	$20.00	Requirement of a renovation for intended use	$76,000	$20.00	Requirement of a renovation for intended use	$76,000	$20.00	Requirement of a renovation for intended use
CeramicTile / Stone	Div 9A	$19,000	$5.00	Requirement of a renovation for intended use	$19,000	$5.00	Requirement of a renovation for intended use	$19,000	$5.00	Requirement of a renovation for intended use	$19,000	$5.00	Requirement of a renovation for intended use
Ceilings	Div 9B	$22,800	$6.00	Requirement of a renovation for intended use	$22,800	$6.00	Requirement of a renovation for intended use	$22,800	$6.00	Requirement of a renovation for intended use	$22,800	$6.00	Requirement of a renovation for intended use
Flooring	Div 9C	$19,600	$5.16	Requirement of a renovation for intended use	$38,000	$10.00	Requirement of a renovation for intended use	$38,000	$10.00	Requirement of a renovation for intended use	$30,400	$8.00	Requirement of a renovation for intended use
Painting	Div 9D	$26,600	$7.00	Requirement of a renovation for intended use	$26,600	$7.00	Requirement of a renovation for intended use	$26,600	$7.00	Requirement of a renovation for intended use	$26,600	$7.00	Requirement of a renovation for intended use
Specialties	Div 10	$6,650	$1.75	Requirement of a renovation for intended use	$0	$0.00		$6,650	$1.75		$6,650	$1.75	
Fire Equipment	Div 11	$2,000	$0.53	Code requirement	$2,000	$0.53	Code requirement	$2,000	$0.53		$2,000	$0.53	
Whiteboards	Div 12	$4,750	$1.25	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00		$0	$0.00	
Appliances	Div 12A	$0	$0.00		$12,350	$3.25		$0	$0.00		$0	$0.00	
Window Treatment	Div 12B	$5,700	$1.50	Requirement of a renovation for intended use	$5,700	$1.50	Requirement of a renovation for intended use	$5,700	$1.50	Requirement of a renovation for intended use	$5,700	$1.50	Requirement of a renovation for intended use
Commercial Kitchen	Div 12C	$250,000	$65.79	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00		$0	$0.00	
Mailboxes	Div 12D	$0	$0.00		$500	$0.13	Requirement of a renovation for intended use	$0	$0.00		$0	$0.00	
Trash Chutes / Compactors	Div 12E	$0	$0.00		$1,140	$0.30		$0	$0.00		$0	$0.00	
Elevators	Div 14	$90,000	$23.68	Required for ADA accesibility	$90,000	$23.68	Required for ADA accesibility	$90,000	$23.68	Required for ADA accesibility	$90,000	$23.68	Required for ADA accesibility
Sub-Total General Construction		**$1,415,000**	**$372.37**		**$1,204,990**	**$317.10**	**Required by code**	**$1,209,050**	**$318.17**	**Required by code**	**$1,171,050**	**$308.17**	**Required by code**
Fire Protection	Div 15	$22,800	$6.00	Required by code	$22,800	$6.00	Required by code	$22,800	$6.00	Required by code	$22,800	$6.00	Required by code
H.V.A.C.	Div 15A	$190,000	$50.00	Required as central plant is being demolished.	$57,000	$15.00	Through the wall units Magic Pak units	$190,000	$50.00	Required as central plant is being demolished.	$190,000	$50.00	Required as central plant is being demolished.
Plumbing	Div 15B	$38,000	$10.00	Partial ADA requirements	$9,500	$2.50	Partial ADA requirements	$38,000	$10.00	Partial ADA requirements	$38,000	$10.00	Partial ADA requirements
Electrical	Div 16	$92,400	$24.32	Requirement of a renovation for intended use	$5,700	$1.50	Requirement of a renovation for intended use	$136,800	$36.00	Requirement of a renovation for intended use	$92,400	$24.32	Requirement of a renovation for intended use
Tele Data	Div 16A	$9,500	$2.50	Requirement of a renovation for intended use	$13,300	$3.50	Requirement of a renovation for intended use	$9,500	$2.50	Requirement of a renovation for intended use	$9,500	$2.50	Requirement of a renovation for intended use
Security	Div 16B	$9,500	$2.50	Requirement of a renovation for intended use	$9,500	$2.50	Requirement of a renovation for intended use	$9,500	$2.50	Requirement of a renovation for intended use	$9,500	$2.50	Requirement of a renovation for intended use
AV	Div 16C	$7,600	$2.00	Requirement of a renovation for intended use	$3,800	$1.00	Requirement of a renovation for intended use	$7,600	$2.00	Requirement of a renovation for intended use	$7,600	$2.00	Requirement of a renovation for intended use
Sub-Total MEPs		**$369,800**	**$97.32**		**$121,600**	**$32.00**		**$414,200**	**$109.00**		**$369,800**	**$97.32**	
Estimated Building Construction Cost Subtotal:		**$1,784,800**	**$469.68**		**$1,326,590**	**$349.10**		**$1,623,250**	**$427.17**		**$1,540,850**	**$405.49**	
Estimating and Design Contingency	10.00%	$178,480	$46.97		$132,659	$34.91		$162,325	$42.72		$154,085	$40.55	
Construction Contingency	5.00%	$98,164	$25.83		$72,962	$19.20		$89,279	$23.49		$84,747	$22.30	
General Conditions	10.00%	$206,144	$54.25		$153,221	$40.32		$187,485	$49.34		$177,968	$46.83	
	Subtotal	**$2,267,588**	**$596.73**		**$1,685,433**	**$443.53**		**$2,062,339**	**$542.72**		**$1,957,650**	**$515.17**	
Building Permit	1.50%	$30,922	$8.14		$22,983	$6.05		$28,123	$7.40		$26,695	$7.03	
Const Mgr.Performance Labor and Material Payment Bond	0.00%	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
	Subtotal	**$2,298,510**	**$604.87**		**$1,708,416**	**$449.58**		**$2,090,462**	**$550.12**		**$1,984,345**	**$522.20**	
Construction Fee	5.00%	$114,926	$30.24		$85,421	$22.48		$104,523	$27.51		$99,217	$26.11	
	Subtotal	**$2,413,436**	**$635.11**		**$1,793,837**	**$472.06**		**$2,194,985**	**$577.63**		**$2,083,562**	**$548.31**	
Sales Tax (GC and Fee)	0.00%	$0	$0.00		$0	$0.00		$0	$0.00		$0	$0.00	
	Subtotal	**$2,413,436**	**$635.11**		**$1,793,837**	**$472.06**		**$2,194,985**	**$577.63**		**$2,083,562**	**$548.31**	
Construction Manager General Liability Insurance	1.30%	$31,375	$8.26		$23,320	$6.14		$28,535	$7.51		$27,086	$7.13	
Grand Total Estimated Building Construction Cost		**$2,444,810**	**$643.37**		**$1,817,156**	**$478.20**		**$2,223,520**	**$585.14**		**$2,110,649**	**$555.43**	

Tilford House

01-	GENERAL TRADES				
	general trades work	6	MO	$25,000	$150,000
	Division 01 -				150,000
02-	ABATEMENT				
	abatement	3,800	SF	$10	$38,000
	Division 02 -				38,000
02A	SITEWORK				
	dig for elevator pit	5	CY	$1,200.00	$6,000
	grading, backfill, sub base	1	LS	$15,000.00	$15,000
	Division 02A -				21,000
02B	LANDSCAPE				
	landscape	1	LS	$25,000.00	$25,000
	Division 02B -				25,000
02C	DEMOLITION				
	demolition	3,800	SF	$12.00	$45,600
	Division 02C -				45,600
03-	CONCRETE				
	elevator pit	1	LS	$15,000.00	$15,000
	concrete fill at stairs	5	CY	$1,000.00	$5,000
	handicapped ramp	1	LS	$15,000.00	$15,000
	Division 03 -				35,000
04-	MASONRY				
	two new cmu stair enclosures	1,300	SF	$20.00	$26,000
	new elevator shaft	1	LS	$35,000.00	$35,000
	exterior masonry repairs	3,800	SF	$5.00	$19,000
	Division 04 -				80,000
05-	STEEL/ MISC				
	new egress stairs	84	RSERS	$1,000.00	$84,000
	mis iron for new interior openings	1	LS	$20,000.00	$20,000
	handicapped exterior handrails	100	LF	$250.00	$25,000
	Division 05 -				129,000
06-	ROUGH CARPENTRY				
	rough carpentry repairs	3,800	SF	$30.00	$114,000
	Division 06 -				114,000
06A-	MILLWORK				
	millwork	3,800	SF	$10.00	$38,000
	Division 06A -				38,000
07-	SEALANTS				
	sealants	3,800	SF	$0.50	$1,900
	Division 07 -				1,900
07A-	FIREPROOFING				
	fireproofing	0	SF	$3.00	$0
	Division 07A -				0

07B-	ROOFING WATERPROOFING				
	new roof	3,800	SF	$10.00	$38,000
	elevator pit waterproofing	1	LS	$3,500.00	$3,500
	Division 07B -				41,500
07C-	FIRESTOPPING				
	firestopping	3,800	SF	$1.50	$5,700
	Division 07C -				5,700
07D-	SIDING AND TRIM				
	new siding and trim	3,800	SF	$30.00	$114,000
	Division 07D -				114,000
07E-	INSULATION				
	new thermal insulation	3,800	SF	$6.00	$22,800
	Division 07E -				22,800
08-	DOORS FRAMES HARDWARE				
	interior doors frames and hardware	3,800	SF	$3.00	$11,400
	Division 08 -				11,400
08A-	WINDOWS				
	replacement windows	3,800	SF	$5.00	$19,000
	Division 08A -				19,000
09-	FLOORING				
	vinyl stair treads	84	EA	$75.00	$6,300
	other flooring	3,800	SF	$3.50	$13,300
	Division 09 -				19,600
09A-	CERAMIC TILE				
	ceramic tile	3,800	EA	$5.00	$19,000
	Division 09A -				19,000
09B-	DRYWALL				
	drywall	3,800	SF	$20.00	$76,000
	Division 09B -				76,000
09B-	CEILINGS				
	ceilings	3,800	SF	$6.00	$22,800
	Division 09B -				22,800
09C-	PAINTING				
	painting	3,800	SF	$7.00	$26,600
	Division 09C -				26,600
010-	TOILET ACCESSORIES AND PARTITIONS				
	toilet accessories and partitions	3,800	SF	$1.75	$6,650
	Division 010 -				6,650
012-	WHITE BOARDS				
	whiteboards	3,800	SF	$1.25	$4,750
	Division 011 -				4,750
012A-	FIRE EXTINGUISHERS				
	fire extinguishers	8	EA	$250.00	$2,000
	Division 012A -				2,000
012B-	WINDOW TREATMENT				
	window treatment	3,800	SF	$1.50	$5,700
	Division 012B -				5,700

013	KITCHEN EQUIPMENT				
	kitchen equipment	1	LS	$250,000.00	$250,000
	Division 012A -				250,000
014-	ELEVATORS				
	new elevator	2	STOPS	$45,000.00	$90,000
	Division 011 -				90,000
15-	FIRE PROTECTION				
	sprinklers	3,800	SF	$6.00	$22,800
	Division 15 -				22,800
15A-	PLUMBING				
	plumbing	3,800	SF	$10.00	$38,000
	Division 15A -				38,000
15B-	HVAC				
	hvac	3,800	SF	$50.00	$190,000
	Division 15B -				190,000
16-	ELECTRICAL				
	new fire alarm	3,800	SF	$1.00	$3,800
	CO2 detectors	1	LS	$5,000.00	$5,000
	Emergency lights	3,800	SF	$1.00	$3,800
	Exit signs	3,800	SF	$1.00	$3,800
	new service, branch circuits/ lighting	3,800	SF	$20.00	$76,000
	Division 16 -				92,400
16A-	TELE DATA				
	tele data	3,800	SF	$2.50	$9,500
	Division 16A -				9,500
16A-	SECURITY				
	security	3,800	SF	$2.50	$9,500
	Division 16A -				9,500
16B-	AV				
	audio visual	3,800	SF	$2.00	$7,600
	Division 16B -				7,600
					$1,784,800

Universal Inputs

Building Square Footage and Renovation Cost						
		Gross Square Footage	Renovation Costs			
Building #	Building Name	Remaining	Educational	Residential	Conference	Office
1	Tilford House	7,600	$1,784,800	$1,326,590	$1,623,250	$1,540,850
2	Mapleton Building	6,500	$0	$0	$0	$0
3	House of Nazareth	16,010	$9,230,420	$8,504,017	$9,315,075	$8,278,455
4	Chapel	0	$0	$0	$0	$0
5	Heating Plant and Workshop*	0	$544,826	$544,826	$544,826	$544,826
6	St. Ann's Cottage	0	$0	$0	$0	$0
7	Cooking School and Infirmary	2,830	$979,330	$813,896	$884,468	$810,888
8	Convent	37,200	$9,498,900	$8,781,727	$9,547,315	$8,523,175
9	Carriage House**	1,242	$466,083	$367,379	$411,927	$382,233
10	Carmody House	0	$0	$0	$0	$0
11	Kearney Sports Building	0	$0	$0	$0	$0
12	Security Kiosk	0	$0	$0	$0	$0
			$22,504,359	$20,338,435	$22,326,860	$20,080,427
	Additional Costs***				$150,000	
	Total	**71,382**	**$22,504,359**	**$20,338,435**	**$22,476,860**	**$20,080,427**

Notes:

*Demolition Cost

**Assumes Stable to be demolished and only Carriage House re-used.

***Cost of two commercial kitchens, added by AKRF, https://www.inc.com/articles/201111/business-start-up-costs-restaurant.html

Property Taxes		Source
City Property Tax Rate	21.10%	2018 Westchester Property Tax Rates, https://www3.westchestergov.com/property-tax-rates
County Property Tax Rate	10.30%	2018 Westchester Property Tax Rates, https://www3.westchestergov.com/property-tax-rates
School Property Tax Rate	64.66%	2018 Westchester Property Tax Rates, https://www3.westchestergov.com/property-tax-rates
Assessed Property Value	$520,500	2018 Tax Roll, White Plains, https://www.cityofwhiteplains.com/DocumentCenter/View/2630/2018-Final-Assessment-Roll?bidId=
Property Taxes	-$499,992	Calculated by AKRF based on above tax rates and assessed value

Renovation Mortgage Assumptions	
Amoritization Timeline (Months)	360
Annual Interest Rate on Debt	5%
Equity Share	20%

School Model

SCHOOL Specific Inputs

INPUTS		Source
Square footage	71,382	
Square feet per student	213	NAIS
Max Number of Students	335	Square footage divided by SF per student
Median Westchester Tuition	$26,500	Based on inventory conducted by AKRF
Median Public Aid per student	$688	NAIS
Median Student/Full Time Equivalence Teacher Ratio	**7.61**	NAIS
Median Student/Full Time Equivalence Instructional Support Ratio	**39.78**	NAIS
Median Student/Full Time Equivalence Administrator Ratio	**23.67**	NAIS
Median Student/Full Time Equivalence Other Staff Ratio	**20.35**	NAIS
Median Salary for Teachers	**$66,987**	NAIS
Administrator Salary	**$74,333**	NAIS
Support Staff Salary	**$52,017**	NAIS
Other Staff Salary	**$53,047**	NAIS
Insurance Cost per Student	$400	Market research conducted by AKRF
Maintenance cost per student	$823.00	NAIS
Other student expenses per student	$2,952	NAIS
Campus maintence per acre	5,000	annual-maintenance-operations-cost-study-
Social Security Taxes	6.20%	IRS, https://www.irs.gov/taxtopics/tc751
Medicare Taxes	1.45%	IRS, https://www.irs.gov/taxtopics/tc751
Federal Unemployment Tax	0.60%	IRS, https://www.irs.gov/taxtopics/tc759
Total Payroll Taxes	8.25%	Unemployment Taxes

https://www.nais.org/media/Nais/Statistics/Documents/FactsAtaGlanceNYSAIS2018.pdf

SCHOOL Cost/Revenue Model for Stabilized Year

	Stabilized Year
Enrollment	95%
Number of Students	318
Number of Teachers	42
Number of Support Staff	8
Number of Administrative Staff	13
Number of Other Staff	16
	79
	Stabilized Year
Income	
Tuition	$8,436,816
State, Local, and Federal Student Funding	$219,039
Total	$8,655,855
Expenses	
Salaries	($4,271,631)
Payroll Tax (6.2% social security & 1.45% medicare)	($326,780)
Heath Insurance @ 15,000 per employee	($1,184,013)
Unemployment Tax	($3,315)
Retirement	($64,074)
Total Staff Cost	($5,849,813)
Technology/Athletics/Other	($939,829)
Operations and Maintenance of Facilities	($262,019)
Campus maintenance	($80,000)
Total Facillity Cost	($1,281,848)
Insurance	($127,348)
Renovation Cost (Annual Payment)	($1,159,759)
Total	($8,418,769)
NOI	$237,086
Property Taxes	($499,992)
NOI After Taxes	**($262,906)**

Office & Residential Model

OFFICE-Specific Inputs

Assumptions		Source
Office Rental Rate per square foot per year	$28.72	Loopnet Research. Escalated to Year 3 rents
Management Fee (percent of rent collected)	6.00%	https://www.zillow.com/blog/investing-101-estimating-rental-property-expenses-94824/
Common Area Maintenance per square foot	$2	
Total Square Footage	71,382	
Rentable Square Footage (80%)	57,106	
Vacancy Rate	10.00%	
Rented Square Feet	51,395	

OFFICE Cost/Revenue Model for Stabilized Year

	Stabilized Year
Income	
Base Rent	$1,475,811
Gross Income	$1,475,811
Expenses	
Management Fee	($88,549)
Common Area Maintenace	($114,211)
Campus maintenance	($80,000)
Renovation Cost (Annual Payment)	($1,034,842)
Insurance	
Gross Expenses	($1,317,602)
Net Operating Income	$158,208
Property Taxes	($499,992)
Net After Tax	($341,784)

RESIDENTIAL-Specific Assumptions

Assumptions	Stabilized Year 3
Residential Rental Rate per square foot/year	$37.95
Total Square Footage	71,382
Rentable Square Footage (80%)	57,106
Management Fee	7.5%
Vacancy Rate	5.8%
Rented Square Feet	53,793.48

RESIDENTIAL Cost/Revenue Model for Stabilized Year

Model	Stabilized Year
Income	
Base Rent	$2,041,666
Gross Income	$2,041,666
Expenses	
Management Fee	($153,125)
Construction Cost (Amoritized)	($1,048,139)
Maintenance Cost	($510,417)
Campus maintenance	($80,000)
Gross Expenses	($1,791,680)
Net	
Net Operating Income (Pre-tax)	$249,986
Property Taxes	($499,992)
Net After Tax	($250,006)

Conference Model

General Assumptions

Food Costs per event	25-35% of gross revenue	https://pos.toasttab.com/blog/food-cost-variance
Campus maintence per acre	$5,000	https://www.asumag.com/maintenance/36th-annual-maintenance-operations-cost-study-schools
Charge per guest	$100	Based on market research conducted by AKRF
Maximum Practical Occupancy	61-70%	https://ungerboeck.com/blog/decoding-convention-center-occupancy
Sq Feet per person	20	https://www.shfm-online.org/CMS/Resources/ccs/shfm_2016conferencecenterstudy.pdf
Waiters per guest	0.1	https://blog.cvent.com/events/finances-budget/banquet-service-ratios/
Per square foot maintenance cost	$15	Convention center market research conducted by AKRF

Cost/Revenue Model for Stabilized Year

			Revenue and Expenses Assumption for Conference/Event Space						**Revenue**							**Expenses**
	Gross Square Footage (Remaining)	Use Type	Sf less common areas (75%)	Net Space less pre-event space 30%	Number of events	Number of event days	Occupancy Rate	Avg event size	People per year	Revenue per year	Food Cost per year	Wait Staff	Wait Staff total hrs	Wait Staff Costs by Total hrs	Management Staff Cost	Maintenance and Operations Costs
Tilford House	7600	Event	5,700	3,990	74	74	20%	200	14800	1,480,000	$ 518,000	1,480	11,840.00	236,800.00	23,680.00	$85,500
Mapleton Building	6500	Event	4,875	3,413	74	74	20%	171	12700	1,270,000	$ 444,500	1,270	10,160.00	203,200.00	20,320.00	$97,500
House of Nazareth	16010	Conference	12,008	8,405	24	48	13%	300	7200	720,000	$ 252,000	720	5,760.00	115,200.00	11,520.00	$240,150
Chapel	0		-	-					0	-	$ -	-			-	$0
Heating Plant and Workshop	0								0	-	$ -	-			-	$0
St. Ann's Cottage	0		-	-		-	0%	0	0	-	$ -	-	-	-	-	$0
Cooking School and Infirmary	2830	Event	2,123	1,486	74	74	20%	74	5500	550,000	$ 192,500	550	4,400.00	88,000.00	8,800.00	$42,450
Convent and Addition	37200	Conference	27,900	19,530	12	24	7%	500	6000	600,000	$ 210,000	600	4,800.00	96,000.00	9,600.00	$558,000
Carriage House and Stable	1242	Event	932	652	74	74	20%	33	2500	250,000	$ 87,500	250	2,000.00	40,000.00	4,000.00	$18,630
Carmody House	0		-	-						-					-	$0
Kearney Sports Building	0		-	-											-	$0
Security Kiosk	0		-	-											-	$0
Total	71382		53,537	37,476	332	368		1277	48700	$ 4,870,000	$ 1,704,500	4870	38960	$ 779,200	$ 77,920	$ 1,042,230

Cost/Revenue Summary

	Stabilized Year
Income	
Revenue	$ 4,870,000
Resale Value	
Gross Income	$4,870,000
Expenses	
Expenses	($3,603,850)
Construction Cost (Amoritized)	($1,158,342)
Campus maintenance	($80,000)
Gross Expenses	($4,842,192)
Net Operating Income	$27,808
Property Taxes	($499,992)
Net after tax	($472,185)