

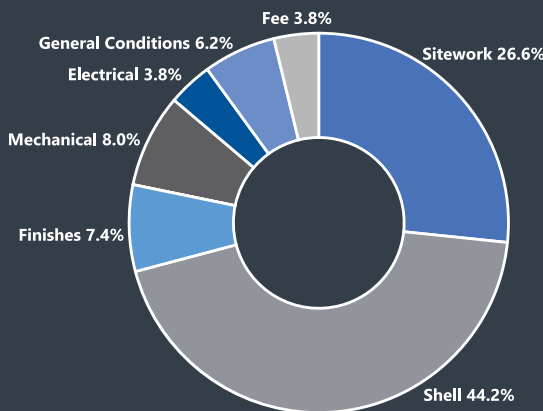


REP PHOTO

RESIDENTIAL BUILD TO RENT Wilmington, North Carolina

- Size:** 227, 2-Story Single Family Homes, 289,000 SFG
- Site Area:** 23.6-Acres
- Labor:** Non Union
- Delivery:** General Contractor Under GMP Contract
- Risk:** No Bonding or Subcontractor Default
- Mitigant:** Insurance
- Schedule:** 29 months

COST DISTRIBUTION



CONSTRUCTION COST CASE STUDY

Case study costs were derived from a project Partner Engineering and Science, Inc. monitored on behalf of a lending institution or investor.

OUTLINE SPECIFICATIONS

- Site:** Excavation, grading, site utilities, landscaping
- Foundation:** Concrete foundations and slab on grade
- Superstructure:** Wood framing and engineered wood joist and trusses
- Façade:** Wood siding / cement siding and vinyl windows
- Roof:** Asphalt shingles
- Interior Finishes:** Painted gypsum interior walls and ceilings, vinyl plank flooring and carpet at living areas, ceramic at bath areas
- Equipment:** Mid-range appliances
- Furnishings:** Mid-range kitchen cabinets, granite countertops, and window treatments
- Elevators:** N/A
- Sprinkler:** N/A
- Plumbing:** PEX water supply piping, PVC sanitary vent piping, and individual domestic water heaters in each unit
- HVAC:** Ducted split system heat pump for cooling and heating
- Electrical:** 3-phase 4-wire with 150 amp panels at each unit

DIRECT COST SYNOPSIS

TRADE	ROUNDED COST	COST/UNIT	COST/SF
Sitework	\$8,596,000	\$37,868	\$29.74
Concrete	\$1,472,000	\$6,485	\$5.09
Masonry	\$0	\$0	\$0.00
Metals	\$0	\$0	\$0.00
Carpentry / Drywall	\$10,000,000	\$44,053	\$34.60
Thermal / Moisture Protection	\$837,000	\$3,687	\$2.90
Doors / Windows	\$673,000	\$2,965	\$2.33
Finishes	\$2,095,000	\$9,229	\$7.25
Specialties	\$1,286,000	\$5,665	\$4.45
Equipment	\$56,000	\$247	\$0.19
Furnishings	\$223,000	\$982	\$0.77
Special Construction	\$0	\$0	\$0.00
Elevators	\$0	\$0	\$0.00
Fire Protection	\$0	\$0	\$0.00
Plumbing	\$1,283,000	\$5,652	\$4.44
HVAC	\$1,285,000	\$5,661	\$4.45
Electrical	\$1,230,000	\$5,419	\$4.26
SUBTOTAL	\$29,036,000	\$127,912	\$100.47
General Conditions / Bonds / SDI	\$1,995,000	\$8,789	\$6.90
Fee	\$1,229,000	\$5,414	\$4.25
TOTAL COST	\$32,260,000	\$142,115	\$111.63



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