

Estimate of Probable Construction Cost

Description of Work	Total
1.0 CONCEPT THREE	
GROUND FLOOR RENOVATION	
Renovation of approximately 1,900 sf of existing building	\$ 503,531.84
BASEMENT RENOVATION	
Renovation of approximately 340 sf of existing building	\$ 96,568.50
Subtotal	\$ 600,100.34
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General Conditions, Overhead and Profit 15%	\$ 90,100.00
Design and Construction Contingency 20%	\$ 120,100.00
Subtotal	
	\$ 810,300.34
Value Added Taxes (HST) 13%	\$ 105,400.00
Concept Three Grand Total	
	\$ 915,700.34

1. 20% Contingency included in Total. It is recommended that the Owner proceed with this Design and
2. Second Quarter 2024 Dollars - Adjust for inflation/escalation at +5% compounded annually.
3. This is a Class D Estimate as defined by the Canadian Institute of Quantity Surveyors.
4. It is recognized that neither Allan Avis Architects Inc. nor the Client have control over the cost of labour, materials or equipment, over the Contractors methods of determining bid prices, or over competitive bidding, market or negotiating conditions. Accordingly, Allan Avis Architects Inc. cannot, and does not, warrant or represent that bids or negotiated prices will not vary from the Client's budget for the Construction Cost or from any Estimate of Probable Construction Cost or evaluation prepared or agreed to by Allan Avis Architects Inc.
5. Professional Fees are excluded.
6. Supply and Installation of Furniture, Fixtures and Equipment (FF&E) not included.