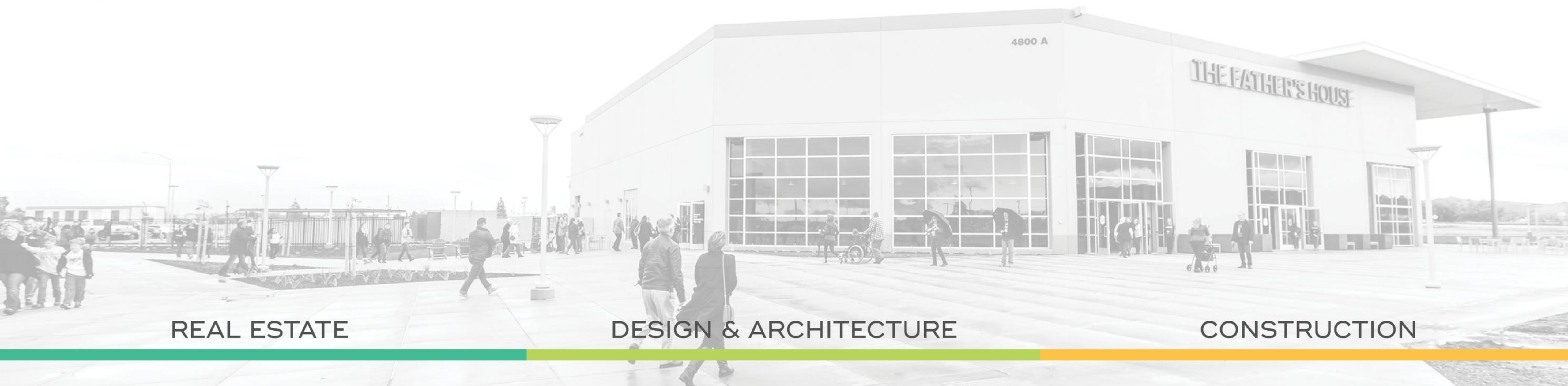


VISIONEERING STUDIOS



REAL ESTATE

DESIGN & ARCHITECTURE

CONSTRUCTION

WACC WHITTIER AREA
COMMUNITY CHURCH

1

**DETERMINE YOUR
“TOTAL PROJECT BUDGET”**

2 DEADLY PROJECT APPROACHES

LEFT-BRAIN

CONTRACTOR-DRIVEN APPROACH

Contractors win jobs by having lowest numbers. As a result, most builders will make builder-grade assumptions about your project then change order the upgrades.



RIGHT-BRAIN

DESIGN-DRIVEN APPROACH

Designers win jobs by offering the most creative and most attractive solutions to their clients. When the project is "design-driven" there is a danger of a project bust.

THE BEST PROJECT APPROACH

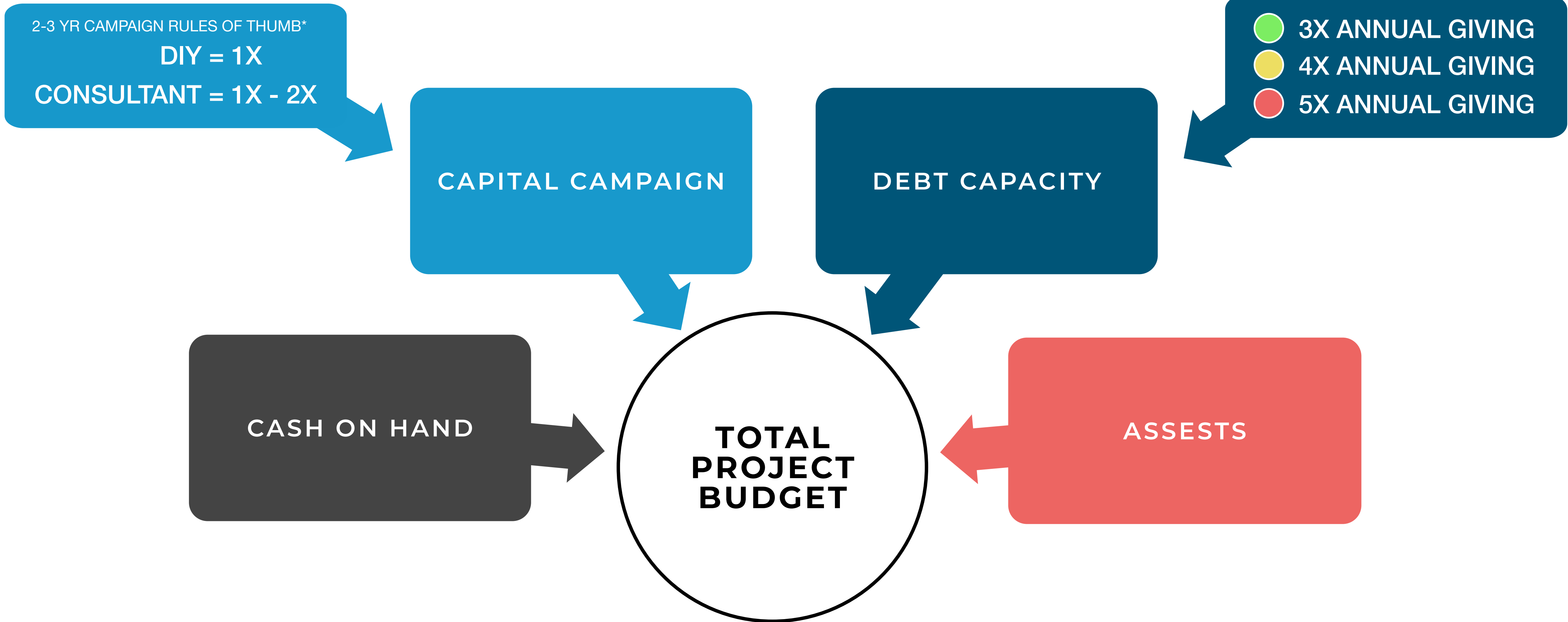
TRUE COLLABORATION

BETWEEN THE LEFT & RIGHT BRAIN
AND TARGETS YOUR PROJECT BUDGET

When a project starts with the coordinated efforts of both the design and contractor, your project has the best hope of staying on budget.

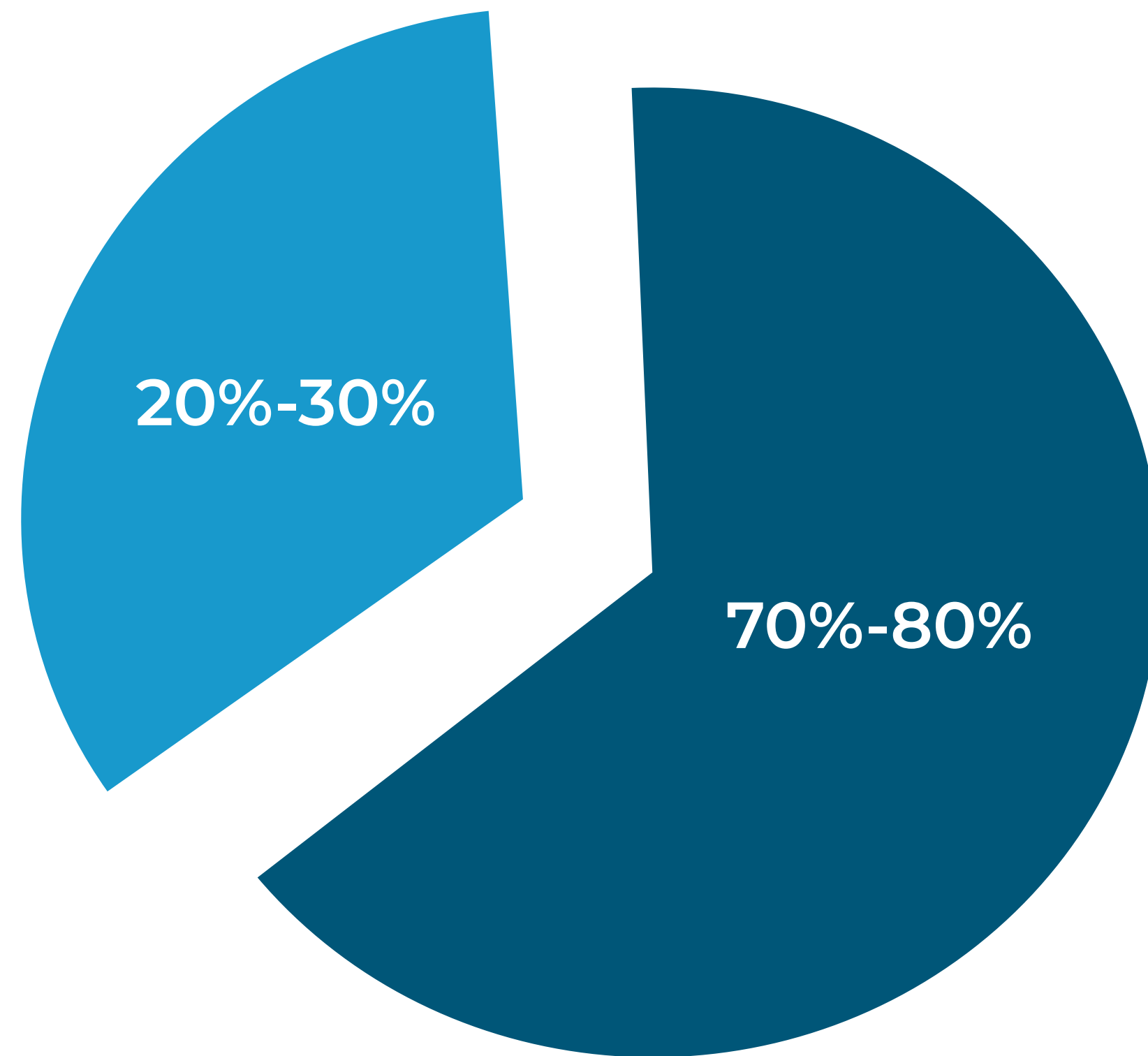


TARGET PROJECT BUDGET



**Years since last campaign can effect these rules of thumb.*

THE TOTAL PROJECT BUDGET



SOFT COST
AKA: "HIDDEN COSTS"

- Design Costs
- Permit Fees
- Consultant fees
- Engineering Fees
- Furniture, Fixtures & Equipment
- Audio, Video & Lighting
- WiFi & Security
- Insurance
- Wayfinding & Graphics

HARD COST
AKA: "CONSTRUCTION BUDGET"

The direct construction cost associated with the construction of the project.

Owner should also have a 5%-10% project contingency on reserve.

2

ANALYZE YOUR BUDGET & SCOPE ALIGNMENT

ANALYZE YOUR ALIGNMENT

WARNING: always rely on trained professionals to budget your project.

MINOR RENOVATION	MEDIUM RENOVATION	MAJOR RENOVATION	NEW CONSTRUCTION
Updating finishes of space without removing walls, ceilings, etc.	Updating finishes of space and removing just a few walls, ceilings, etc.	Major renovation of facility that includes moving walls, ceilings, etc.	Ground up construction on a green field site.
\$30/\$70 ^{sf}	\$70/\$150 ^{sf}	\$150/\$180 ^{sf}	\$180/\$350 ^{sf}

NOTE: Increase SF cost for Restrooms, Kitchens, structural modifications. Mechanical Unit upgrades are separate from budget cost. Unforeseen code upgrades will increase if you need to do ADA, Electrical upgrades or Fire Safety. Owner's contingency should be at least 5%-10%.

PROJECT ESCALATION

BUDGETS SHOULD ALWAYS ACCOUNT FOR ESCALATION (MIN 3%) BASED ON DURATION FROM ESTIMATE TO START.



3

REVIEW THE BUDGET THROUGHOUT DESIGN

THE
Block
Student Building
GRADES 6-12

Connecting people to Jesus and one another



THE FOUR KINDS OF PROJECT BUDGETS

- ① **ROUGH ORDER OF MAGNITUDE BUDGET**
A preliminary estimate usually based on square footage.
- ② **UNIT/QUANTITY ESTIMATE**
An estimate usually performed by a professional budget estimator.
- ③ **SUBCONTRACTOR ESTIMATE**
An estimate compiled from each trade; usually performed by a general contractor
- ④ **BID ESTIMATE**
An estimate compiled from competitive trade bids obtained by a general contractor; often the final price.