

# Cost Comparisons

## New Construction vs. Renovation

### New Construction

Design and Engineering Costs	\$150,000
Construction Costs – Richie Construction 8,000 sq. ft. building @ \$350/sq. ft.	\$2,800,000
Excavation, Paving, Landscape and sitework	\$600,000
Set up costs, Heat, Power Fee, Permit Fee, Phone, Internet, furnishings, lockers, etc.	\$10,000
Contingency – 15%	\$510,000
<b>PROJECT TOTAL</b>	<b><u>\$4,094,000</u></b>

### Renovation

Design and Engineering Costs – 2022 Estimate	\$200,000
New Addition to Rear of Building – 1536 sq. ft. @ \$350 sq. ft.	\$537,600
Renovation of Existing Building 2022 Estimate + 10% Inflation	\$1,006,500
Set up costs, Heat, Power Fee, Permit Fee, Phone, Internet, furnishings, lockers, etc.	\$10,000
Contingency – 30%	\$463,230
<b>PROJECT TOTAL</b>	<b><u>\$2,271,330</u></b>