

Construction Cost Case Study

The costs for the case study below are from a project that CBRE Assessment & Consulting Services has monitored on behalf of a lending institution or investor.



Representative Photo

Low-Rise Rental Apartment Complex, Tampa, FL

Size: 235-Units, Twelve (12) 3-Story Bldgs;
300,000 SF
Site: 8 acres
Labor: Non-Union
Delivery: Guaranteed Maximum Price
Schedule: 22 Months

OUTLINE SPECIFICATIONS

Site: Earthwork, paving, irrigation, fencing, utilities, landscaping, and exterior lighting.

Foundation: Concrete foundation walls, footings and slab on grade.

Superstructure: Load bearing CMU walls and steel columns.

Facade: Stucco on CMU and metal framing with vinyl framed windows and sliding glass doors.

Roof: Single ply fully adhered membrane.

Finishes: Painted drywall partitions and ceilings through-out. Ceramic tile flooring at entrances, kitchens, living rooms, dining rooms, and bathrooms; carpet at bedrooms.

Plumbing: PVC sanitary waste and vent piping, copper domestic water supply with individual water heaters.

HVAC: Electric heat pumps with individual exterior air-cooled condensers.

Electrical: 800 amps, 120/208-volt, single-phase, 3-wire service for each building; individual metered units provided with 125 amp service.

DIRECT COST SYNOPSIS

TRADE	ROUNDED COST	COST/SF	COST/UNIT
Site work	\$5,026,000	\$16.75	\$21,387
Concrete	8,433,000	28.11	35,885
Masonry	2,382,000	7.94	10,136
Metals	535,000	1.78	2,277
Carpentry/Drywall	2,058,000	6.86	8,757
Thermal/Moisture Protection	2,635,000	8.78	11,213
Doors/Windows	2,285,000	7.62	9,723
Finishes	2,511,000	8.37	10,685
Specialties	230,000	0.77	979
Cabinets/Appliances	1,478,000	4.93	6,289
Special Construction	266,000	0.89	1,132
Fire Protection	608,000	2.03	2,587
Plumbing	1,980,000	6.60	8,426
HVAC	1,676,000	5.59	7,132
Electrical	2,374,000	7.91	10,102
Subtotal	\$34,477,000	\$114.93	\$146,710
General Conditions	\$3,448,000	\$8.61	\$10,829
Fee	1,517,000	3.79	4,766
Total Hard Cost	\$39,442,000	\$127.33	\$162,305

COST DISTRIBUTION

