

**HARD AND SOFT COSTS FOR CAPITAL IMPROVEMENT PROJECT CHECKLIST**

**"Soft" costs**

**Planning**

- project conception in facility planning by staff \_\_\_\_\_
- real estate and design consultants for facility planning \_\_\_\_\_
- feasibility studies by consultants \_\_\_\_\_
- staff time for project management \_\_\_\_\_

**Capital campaign expenses**

- preparing, setting goals, planning and executing the campaign \_\_\_\_\_
- consultants' fees \_\_\_\_\_
- staff time \_\_\_\_\_
- foregone revenues from other fundraising and program efforts \_\_\_\_\_
- special printing, postage, telephone, computer hardware & software \_\_\_\_\_
- special events \_\_\_\_\_
- donor recognition \_\_\_\_\_

**Project financing costs**

- interest \_\_\_\_\_
- appraisal \_\_\_\_\_
- environmental audit \_\_\_\_\_
- application fee \_\_\_\_\_
- points \_\_\_\_\_
- attorney's fees \_\_\_\_\_
- mortgage recording tax \_\_\_\_\_
- title insurance \_\_\_\_\_

**Property acquisition and construction**

- taxes \_\_\_\_\_
- special assessments \_\_\_\_\_
- fees and permits \_\_\_\_\_
- legal fees \_\_\_\_\_
- appraisal fees \_\_\_\_\_

**Design**

- project manager (on staff or contracted) \_\_\_\_\_
- architect's and/or engineer's fees for schematic drawings and construction documents \_\_\_\_\_
- staff time for design review \_\_\_\_\_
- permits and filing fees \_\_\_\_\_

**Construction**

- Project management
- project manager (on staff or contracted) \_\_\_\_\_
  - other staff time \_\_\_\_\_
  - construction management fees (architect, engineer, construction manager) \_\_\_\_\_
  - permits and filing fees \_\_\_\_\_

**Other**

- "swing" or interim space \_\_\_\_\_
- moving costs \_\_\_\_\_
- foregone revenue during "down" time \_\_\_\_\_
- furniture, fixture and equipment costs \_\_\_\_\_

**Subtotal "Soft" Costs** \_\_\_\_\_

## "Hard" Costs

### Site acquisition

Purchase: site or building cost/Lease: security deposit \_\_\_\_\_

### Construction or renovation

This list is typical of the categories specified by the architect when developing the construction cost estimate. Use this list to discuss these categories of work during the design phase. Prior to design, you should simply try to get a typical square foot cost for the type of construction you will be doing and multiply by the total number of square feet of your anticipated project (see bottom of list).

- General conditions (approximately 10 to 15 percent of hard costs) \_\_\_\_\_
- Site work: demolition, landscaping, sidewalks, etc. \_\_\_\_\_
- Concrete \_\_\_\_\_
- Masonry \_\_\_\_\_
- Metals \_\_\_\_\_
- Wood and plastics \_\_\_\_\_
- Thermal and moisture protection \_\_\_\_\_
- Doors and windows \_\_\_\_\_
- Finishes \_\_\_\_\_
- Specialties \_\_\_\_\_
- Equipment \_\_\_\_\_
- Furnishings \_\_\_\_\_
- Special construction \_\_\_\_\_
- Conveying systems \_\_\_\_\_
- Mechanical systems/plumbing \_\_\_\_\_
- Electrical systems \_\_\_\_\_
- Data communications \_\_\_\_\_
- Contractor's overhead and profit (add 15 percent of hard costs) \_\_\_\_\_
- Contingency (10 to 20 percent of hard costs) \_\_\_\_\_

Cost per square foot \_\_\_\_\_ x \_\_\_\_\_ (number of gross square feet) = \_\_\_\_\_

**Subtotal "Hard" Costs** =====

**TOTAL PROJECTED HARD AND SOFT COSTS** =====