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HOTEL COST ESTIMATING GUIDE 2016

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HOTEL COST ESTIMATING GUIDE 2016

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INTRODUCTION

by Jay Schultz
SVP of ICD Hospitality Group

Forecasters predict another successful year for the hotel industry in 2016.

With the current lodging cycle seemingly hitting or nearing its peak in recent years, forecasts for 2016 hotel performance stress more of the same as what was seen last year, with many chain segments experiencing record numbers. Many believe an inevitable, cyclical decline is on the horizon but, at the moment, the industry is poised for another positive year.

“...the industry is poised for another positive year.”

As was seen in multiple market segments in 2015, record-high occupancy levels are granting hoteliers the ability to continue to aggressively raise ADR, thereby fueling much of the industry's overall growth in RevPAR. That trend will continue this year, until slowly encroaching new supply eventually starts to soften some of the current demand in key markets.

“I think as we continue moving into 2016, we can expect another year like the one we had in 2015. If you look at where we are in the cycle now, compared to where we were in the last one, in the last cycle we experienced RevPAR growth in the industry for five consecutive years,” said Bobby Bowers, SVP of operations at STR, Inc. “Moving into 2017, we as a company expect another year of growth. After that, it's kind of hard to say. But, from where I sit, we can expect at least another two years of growth.”

The crucial factor to keeping the good times rolling has been the slow return of new construction since the downturn. Although some chain scales and geographic markets are experiencing dramatically higher levels than elsewhere, new supply industrywide remains well below national long-term averages.

“The demand growth, by any measure you want to

take, has been extraordinary,” said Mark Woodworth, president of PKF Hospitality Research, a CBRE Company. “But, yet, that demand growth has not resulted in the level of new construction that we'd anticipated given previous cycles, such that now we're operating at levels that we've never seen before. This continued, comparatively slow increase in new construction activity, is what's going to enable us to stay at this high level for an atypically long period of time. There haven't been that many surprises about how the industry has performed.”

PKF is expecting a modest increase in 2016 industry-wide occupancy of 0.6% to 66.0%. ADR, meanwhile is predicted to grow 5.5% in 2016 to \$126.93, fueling 6.1% RevPAR growth to \$83.81. STR's growth forecast is fairly similar, predicting year-end 2016 upscale occupancy growth at 0.8%, ADR growth of 4.8% and a RevPAR increase of 5.7%. Nearly all segments are expected to post positive growth in occupancy, ADR and RevPAR, save for upscale, which may see a slight dip in occupancy due to the burgeoning active pipeline for the segment.

According to Jamie Lane, senior economist at PKF Hospitality Research/CBRE, “We think we're going to stay at record occupancy levels, except for upscale. That is the only segment where we show a decline in occupancy in 2016, principally due to the supply increase there. That segment saw the most supply in 2015, an increase of 4%, and it's going to see the most supply, increasing up to 5.4%, in 2016.”

For now, much of that new supply is hyper-localized in key urban markets like New York City; Austin, TX; Houston, TX; Nashville, TN; and Miami, FL, and to a smaller degree in secondary markets where business is particularly good. The general consensus, however, is that lending and underwriting has been far more prudent in this current cycle, thus the new supply is emerging in a relatively more justifiable manner than prior to the recession.

“What we've seen in the underwriting this time around is really healthy, so we think asset prices make sense,” said Zane Varvel, VP at Warmbrodt Hotel Investors. “I think with the new supply, the question becomes: Is the demand going to keep up with the new supply? I think

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the supply has been kept in check enough in the past that it is all coming online at this point, but we have a healthy economy and travel is becoming more of a leisure activity; so, relative to other areas of real estate, I still see that hotels are a less risky asset class.”

There are, of course, outside factors that may have an impact on the industry in 2016. Hoteliers are growing increasingly concerned about the strengthening U.S. dollar, which has the double-impact of deterring inbound foreign travel and stimulating outbound international travel. Similar to the supply situation, this crimp in international demand is playing itself out differently depending on the market and chain segment.

The decline in the oil markets is another outside factor coming to bear, greatly affecting locations like Houston which rely so heavily on demand from this source. But, even as some cities are adversely affected, the net result of lower gas prices has increased travel, which appears to have offset much of the overall decline.

“The low oil environment has clearly hurt some markets, starting with Houston, and places in the central U.S. that are energy-producing corridors of the country. It has definitely hurt their business,” said Woodworth. “But, that low oil has put more dollars in consumers’ pockets, so more people have traveled and stayed in hotels; therefore, demand for hotel rooms has benefited from that, and that’s helped the overall numbers.

About the Author



As Senior Vice President of the ICD Hospitality Group, Schultz is responsible for the overall guidance and growth of the print and digital editions of Hotel Business and Hotel Business DESIGN along with additional products including the Hotel Business Executive Roundtable Series and Green Book, Annual Almanac & Market Guide. A 24-year hospitality-publishing veteran he has held senior management posts in editorial, sales, operations and administration. He has served in an executive capacity with Executive Business Media, Westbury, NY and Nielsen Business Media, New York, NY. Schultz has been a moderator and speaker at the Americas Lodging Investment Summit (ALIS), Lodging Conference, JMBMs Meet the Money, the Hunter Conference, the NYU International Hospitality Industry Investment Conference, HD Expo, HD Boutique, HD Summit as well as many corporate meetings and events.

Schultz holds a bachelor's degree in Communication from the State University of New York at Albany. He serves as an advisor to the Mayor of Patchogue, NY on tourism and travel related issues, and is the founding chairman of Lions Club International Diabetes Wellness Center at Brookhaven Memorial Medical Center, East Patchogue, NY.

GUIDE TO THE COST GUIDE

by Warren G. Feldman
CEO of JN+A | Principal of HVS Design

The 2016 Hotel Cost Estimating Guide is the eighth edition of this comprehensive planning tool. JN+A and HVS Design developed the Guide to examine construction and FF&E costs for renovations in each hotel tier. The Guide is intended to be just that - a guide to help provide approximate costs for your softgoods or full renovation with flexibility to customize your preliminary budget to fit your scope. As with any generic budgeting tool, the final costs for a specific project should be developed on a case specific basis. Below are some tips to aid in directing you to get the most out of this helpful tool.

Overall

The Guide is divided into six hotel tiers. Each tier has an assumed hotel size and configuration from which the cost data is derived. The assumptions are a way for you to compare against your property to help determine which tier and hotel size it fits.

Once you have selected a hotel tier, you should determine if you want a quick budget number or want to develop a more detailed version of the budget. For quick numbers use the summary pages (Pages 12 and 13). If you want a detailed budget, then use the detailed numbers within the tier you have selected.

The next step is to apply the scope of your renovation to the forecasted numbers, having determined which tier your hotel falls under and determined your scope of work for the renovation. Let's assume you have a six-story, 200-room hotel that needs a softgoods guestroom renovation, but you are planning to keep the artwork, lighting, and soft seating. Due to the type of hotel, you know that your project falls under the Upper Upscale tier.

Softgoods Renovation

For a quick preliminary budget using the summary page only, you would use the guestroom softgoods renovation price for an Upper Upscale hotel in the cost range of between \$7,271 and \$9,498. Now, skip ahead to the adjustments section.

For a more detailed budget you would go to the Guestroom Softgoods Renovation for the Upper Upscale (page 62) category, you should highlight each item that you are replacing including demo and FF&E installation. Each item has a cost range (low to high) and an average cost. Utilizing the average cost number will provide you with the general idea of the cost. Add up the select items needed for your renovation and multiply by the number of keys. This number will provide you with an approximate idea of how much it will cost to do a basic softgoods renovation including construction and FF&E.

Guestroom Softgoods Renovation

Assume guestroom area of approximately 15' x 24', plus 8' x 8' bathroom and 7' x 8' entry / closet area = 472 SF. Ceilings 9'-0" AFF, painted drywall.

	RANGE		AVERAGE
Demolition	\$220.25	to \$382.13	\$312.78
FF&E Installation	\$328.60	to \$397.50	\$362.08
Artwork, Mirrors and Accessories (Installed Package)	\$417.53	to \$536.72	\$475.51
Full-height Framed Dressing Mirror	\$177.53	to \$251.25	\$213.97
Bed Skirt or Box Spring Cover	\$150.00	to \$180.00	\$165.00
Decorative Pillow	\$90.00	to \$120.00	\$105.00
Carpet and Pad	\$825.00	to \$980.00	\$906.47
Desk Lamp	\$130.00	to \$160.00	\$146.67
Floor Lamp	\$270.00	to \$330.00	\$300.00
End Table Lamp	\$250.00	to \$310.00	\$280.00
Nightstand or Bracket Lamp (2)	\$315.00	to \$375.00	\$345.00
Welcome Light (in Existing Location)	\$180.00	to \$230.00	\$201.43
Desk Chair (incl Fabric)	\$270.00	to \$330.00	\$300.00
Lounge Chair (incl Fabric)	\$450.00	to \$550.00	\$500.00
Ottoman (incl Fabric)	\$220.00	to \$270.00	\$246.67
Sleeper Sofa (incl. Fabric; assumes K rooms only)	\$420.00	to \$510.00	\$465.00
Paint Textured or Drywall Ceiling	\$297.34	to \$408.35	\$379.01
Paint Trim (Base and Crown)	\$212.10	to \$367.64	\$281.99
Paint Entry Doors, Closet Doors, Frames, and Grilles	\$238.50	to \$381.60	\$301.82
Vinyl Wallcovering (LY 54")	\$1,238.93	to \$1,727.47	\$1,481.18
Window Treatments (Sheer, Blackout, Hardware Installed)	\$570.00	to \$700.00	\$633.33
Guestroom Softgoods Renovation Cost Per Key	\$7,270.79	to \$9,497.66	\$8,402.92

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Additional Renovation / Full Renovation

The Cost Guide provides an additional level of renovation costs in the event you want to do a full renovation or even additional elements of a full renovation. Armed with your softgoods renovation cost, you decide you also want to replace the beds, add a tile foyer to the entry, and get new televisions. Under the Upper Upscale Guestroom – Add for a Full Renovation category (page 62), you should highlight the three additions to your scope. Add the average costs associated with each line item.

Guestroom - Add for a Full Renovation				
	RANGE		AVERAGE	
Bedsets (Box Spring, Mattress, and Frame)	\$810.00	to	\$990.00	\$900.00
Entry Area Hard Surface Flooring	\$840.00	to	\$1,098.16	\$979.44
TV and Mount (HD LCD, incl. Programming, Allowance)	\$1,076.08	to	\$1,325.00	\$1,201.41
Guestroom Full Renovation Additional Cost Per Key	\$2,726.08	to	\$3,413.16	\$3,080.85

Take the additional renovation costs and add them to your total softgoods number (before you multiplied by the number of keys). Take the combined total of the softgoods and additional renovation item total and multiply that number by the number of keys to get the total construction and FF&E cost for your proposed renovation.

Total Guestroom Renovation Cost				
	RANGE		AVERAGE	
Guestrooms Softgoods Renovation Cost Per Key	\$7,270.79	to	\$9,497.66	\$8,402.92
Guestroom Full Renovation Additional Cost Per Key	\$2,726.08	to	\$3,413.16	\$3,080.85
Total Construction and FF&E Cost Per Key	\$9,996.87	to	\$12,910.82	\$11,483.77

Adjustments

Once you have the construction and FF&E costs for your project, you also need to account for things not included in the costs above. As stated in the Cost Guide, these fees do not include Professional Fees, Contingency, Operating Supplies + Equipment, Attic Stock, Freight or Sales Tax, etc. Typically, the design cost of a project including the Architecture, Interior Design, Project Management, and Procurement make up about 10% of the overall budget. The freight and tax vary greatly by location and should be adjusted based upon your specific location. For the freight and tax calculation, assume that the FF&E costs are 50% of the costs of the construction and FF&E. For our sample project, we will assume it is a Midwestern location with 6% state and local tax. You also need to apply a contingency to the budget. If you are doing a quick budget, you might apply 15% and with detailed version might be 10%.

Adjustments for Preliminary Budget				
	RANGE			
Costs for Guestroom Renovation from the Summary Page	\$7,271.00	to	\$9,498.00	
Construction Markups (18% of Construction)	\$654.39	to	\$854.82	
Freight and Tax (6%-8%)	\$218.13	to	\$284.94	
Professional Fees	\$814.35	to	\$1,063.78	
Contingency (15%)	\$1,343.68	to	\$1,755.23	
Total Construction and FF&E Cost Per Key	\$10,301.55	to	\$13,456.77	

Adjustments for Detailed Budget				
	RANGE		AVERAGE	
Costs for Guestroom Renovation from the Detail Pages	\$9,996.87	to	\$12,910.82	\$11,483.77
Construction Markups (18% of Construction)	\$899.72	to	\$1,161.97	\$1,033.54
Freight and Tax (6%-8%)	\$299.90	to	\$387.32	\$344.51
Professional Fees	\$1,119.65	to	\$1,446.01	\$1,286.18
Contingency (10%)	\$1,231.61	to	\$1,590.61	\$1,414.80
Total Construction and FF&E Cost Per Key	\$13,547.75	to	\$17,496.74	\$15,562.80



About the Author

Mr. Feldman has expertise in all facets of Project Management, Architecture, Interior Design, Design Management, and Construction Administration. His experience includes work as Architect and Owner's Representative in the direction and management of commercial, institutional, educational, residential, and hospitality projects. Complementing his education in Architecture, Mr. Feldman completed his Juris Doctorate from Georgetown University in December 1998 and is a member of the Maryland Bar.

ABOUT THE COST GUIDE

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The JN+A and HVS Design Team would like to thank the above General Contractors, Purchasing Agent, and Logistics Firm for the large amount of time they volunteered to provide us with unit cost data for each of the categories and sub-categories included in the Guide. JN+A and HVS Design have successfully worked with each of these firms on past projects. All of them are well-known, regionally - or nationally-based contractors that specialize in the hospitality industry. These organizations are acutely aware of the crucial need for efficient operation in hotels with regard to noise and guest satisfaction, as well as the primary need to produce complete, guest-ready hotel rooms, broad areas of costs that will likely apply to most types of hotel renovations, and can provide preliminary insight when planning for such work.

**Thank you to TRIAD Construction who also contributed data to this year's Guide.*

ABOUT THE COST GUIDE

TIERS, CRITERIA, AND CATEGORIES

HOTEL MARKET TIERS | MODEL HOTEL CRITERIA

Line item costs included in this guide have been estimated using the following models in each hotel tier:

Economy | 90 guestrooms, 3 stories (all with guestrooms), 30 rooms/floor

Extended Stay | 150 guestrooms, 4 stories (all with guestrooms), 38 rooms/floor

Midscale | 135 guestrooms, 5 stories (all with guestrooms), 27 rooms/floor

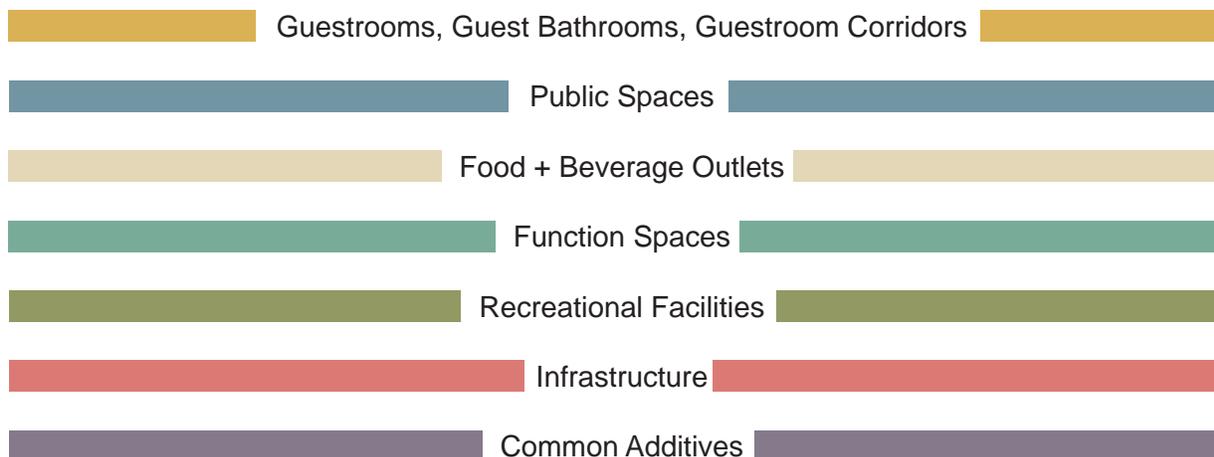
Upscale | 304 guestrooms, 9 stories (8 with guestrooms), 34 rooms/floor

Upper Upscale | 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 31 bays/floor

Luxury | 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 37 bays/floor

COST CATEGORIES

Renovation costs in this guide have been separated into the following cost categories. Throughout the guide, the colors shown in the chart below are used to indicate each category.



When using this Guide, please note that since project-specific conditions will affect the final cost of every renovation project, this Estimating Guide will not include all costs for each hotel renovation. Costs such as Professional Fees, Contingency, Operating Supplies + Equipment, Attic Stock, Freight, Sales Tax, etc. have not been included. However, this Guide does identify broad areas of costs that will likely apply to most types of hotel renovations and can provide preliminary insight when planning for such work.

HOTEL COST ESTIMATING GUIDE 2016 SUMMARY

Cost Per Guestroom | Per Seat | Per Square Foot

		Economy		Extended Stay		Midscale			
Guestrooms & Corridors									
Guestroom	Softgoods Renovation	\$2,174	to \$2,945	Per Guestroom	\$5,685	to \$7,513	Per Guestroom		
	Add for Full Renovation	\$2,124	to \$2,569	Per Guestroom	\$7,522	to \$10,364	Per Guestroom		
Bathroom	(1) Softgoods Renovation	\$563	to \$1,018	Per Guestroom	\$1,128	to \$1,831	Per Guestroom		
	(2) Add for Full Renovation	\$4,580	to \$6,065	Per Guestroom	\$6,522	to \$8,523	Per Guestroom		
Guestroom Corridors	(3,4)	\$418	to \$619	Per Guestroom	\$840	to \$1,166	Per Guestroom		
Public Spaces									
Lobby	(5) Softgoods Renovation	\$36	to \$49	Per SF (180)	\$15	to \$20	Per SF (1400)		
	Add for Full Renovation	\$126	to \$177	Per SF (180)	\$73	to \$107	Per SF (1400)		
Public Restrooms	Softgoods Renovation	\$6	to \$8	Per SF (80)	\$8	to \$10	Per SF (480)		
	Add for Full Renovation	\$65	to \$86	Per SF (80)	\$89	to \$118	Per SF (480)		
Food & Beverage Facilities									
Restaurant <i>(Economy, Breakfast Bar Only)</i>	Softgoods Renovation	\$19	to \$24	Per SF (400)	\$27	to \$36	Per SF (1400)		
	Add for Full Renovation	\$626	to \$797	Per Seat (12)	\$498	to \$661	Per Seat (76)		
		\$40	to \$57	Per SF (400)	\$70	to \$104	Per SF (1400)		
		\$1,335	to \$1,904	Per Seat (12)	\$1,286	to \$1,920	Per Seat (76)		
Bar & Lounge	Softgoods Renovation	N/A			N/A		\$47	to \$59	Per SF (720)
	Add for Full Renovation	N/A			N/A		\$632	to \$793	Per Seat (54)
		N/A			N/A		\$149	to \$230	Per SF (720)
		N/A			N/A		\$1,981	to \$3,066	Per Seat (54)
Kitchen <i>(Economy, Storage Pantry Only)</i>	(6) Excl. Equipment	N/A			\$52	to \$90	Per SF (80)		
	Select Kitchen Equipment	N/A			\$22	to \$27	Per SF (80)		
Function Spaces									
Prefunction	Softgoods Renovation	N/A			N/A		\$20	to \$27	Per SF (750)
	Add for Full Renovation	N/A			N/A		\$70	to \$100	Per SF (750)
Ballroom	Softgoods Renovation	N/A			N/A		N/A		
	Add for Full Renovation	N/A			N/A		N/A		
Meeting Rooms	Softgoods Renovation	N/A			\$14	to \$18	Per SF (552)		
	Add for Full Renovation	N/A			\$59	to \$80	Per SF (552)		
Board Rooms	Softgoods Renovation	N/A			N/A		\$12	to \$16	Per SF (2964)
	Add for Full Renovation	N/A			N/A		\$65	to \$90	Per SF (2964)
Guest Amenities									
Exercise Facility	Softgoods Renovation	N/A			\$14	to \$21	Per SF (400)		
	(7) Add for Full Renovation	N/A			\$101	to \$140	Per SF (400)		
Spas	Softgoods Renovation	N/A			N/A		N/A		
	Add for Full Renovation	N/A			N/A		N/A		
Outdoor Swimming Pool	(8)	N/A			\$14	to \$25	Per SF (2,106)		
Indoor Swimming Pool	(8,9)	N/A			\$51	to \$70	Per SF (2,106)		
Outdoor Amenities		N/A			\$39,628	to \$64,566	Allowance		
Infrastructure									
Outdoor Parking (Seal Lot & Stripe Spaces)		\$52	to \$121	Per Space (100)	\$52	to \$121	Per Space (175)		
Indoor Parking Structure Renovation		N/A			N/A		\$52	to \$121	Per Space (150)
Landscaping	(10)	\$11,013	to \$17,620	Allowance	\$22,025	to \$29,492	Allowance		
Common Additives ⁽¹¹⁾									
New Electronic Key System		\$212	to \$318	Per Key	\$212	to \$318	Per Key		
New RFID Key System (Nested WiFi)		N/A			N/A		N/A		
Elevator Cab Finishes		\$6,608	to \$8,810	Per Cab	\$9,361	to \$13,952	Per Cab		
Elevator Modernization									
Hydraulic, per Cab		\$39,645	to \$45,592	Per Cab (3 Stops)	\$52,861	to \$62,613	Per Cab (4 Stops)		
Traction, per Cab		N/A			N/A		N/A		
Escalator Modernization		N/A			N/A		N/A		
Electronic Signage Boards									
Basic System - One Lobby Screen (42" diag)		N/A			N/A		\$11,013	to \$14,746	Per Screen
Additional Lobby / Prefunction Screens		N/A			N/A		N/A		
Additional Meeting Room Door Screen (18" diag)		N/A			N/A		N/A		
PTAC Unit Direct Replacement, NIC finishes		\$765	to \$1,406	Each	\$765	to \$1,406	Each		
Two-Pipe Horizontal Fan Coil Unit Direct Replacement, NIC Finishes		N/A			N/A		N/A		
Four-Pipe Vertical Fan Coil Unit Direct Replacement with Drywall Repair		N/A			N/A		N/A		
Laundry Equipment (Direct equipment Replacement with Access)		N/A			N/A		N/A		
75# Washer		\$22,025	to \$28,633	Each	\$22,025	to \$29,492	Each		
125# Dryer		\$33,038	to \$39,645	Each	\$33,038	to \$40,835	Each		
Ironer / Folder		\$110,126	to \$118,936	Each	\$110,126	to \$122,505	Each		
Porle Cocheere - Re-image: Demolish and Replace		N/A			\$11,013	to \$45,372	Allowance		
Guestroom ADA Modifications									
Bathroom room		\$13,915	to \$24,000	Per Key	\$18,400	to \$27,421	Per Key		
Roll-in Shower room		\$16,500	to \$29,000	Per Key	\$21,185	to \$29,000	Per Key		
Exterior Signage - Monument		\$5,506	to \$7,709	Each	\$11,013	to \$15,880	Each		
Exterior Signage - Highway		\$22,025	to \$28,633	Each	\$27,532	to \$35,163	Each		
Exterior Signage - New Exterior Brand Sign in Existing Location		\$22,025	to \$25,329	Each	\$33,038	to \$40,835	Each		
Dumpster Enclosure (CMU Walls, Wood Gate, Bollards, Concrete Pad)		\$14,482	to \$17,000	Each	\$14,916	to \$17,000	Each		
Power-operated, Bi-parting Entrance Doors (Inner and Outer at a Vestibule)		\$24,920	to \$37,842	Per Pair	\$24,920	to \$37,842	Per Pair		
Fireplace - Natural Gas with Stone Hearth and Surrounding Wall (Public Area)		N/A			\$7,260	to \$14,500	Allowance		
Replace Guestroom Entry Door and Hardware		\$583	to \$954	Per Opening	\$583	to \$983	Per Opening		
Replace Guestroom Connecting Doors and Hardware		\$1,166	to \$1,802	Per Opening	\$1,166	to \$1,802	Per Opening		
Replace Corridor Service Doors and Hardware		\$729	to \$1,193	Per Opening	\$729	to \$1,228	Per Opening		

HOTEL COST ESTIMATING GUIDE 2016 SUMMARY

Cost Per Guestroom | Per Seat | Per Square Foot

Upscale			Upper Upscale			Luxury		
\$5,984 to \$7,799	Per Guestroom		\$7,271 to \$9,498	Per Guestroom		\$12,226 to \$16,058	Per Guestroom	
\$7,484 to \$9,235	Per Guestroom		\$10,847 to \$14,359	Per Guestroom		\$20,551 to \$26,633	Per Guestroom	
\$1,724 to \$2,638	Per Guestroom		\$2,029 to \$3,097	Per Guestroom		\$3,294 to \$4,825	Per Guestroom	
\$8,063 to \$11,344	Per Guestroom		\$10,993 to \$15,109	Per Guestroom		\$15,794 to \$21,862	Per Guestroom	
\$1,198 to \$1,588	Per Guestroom		\$1,585 to \$2,069	Per Guestroom		\$1,863 to \$2,491	Per Guestroom	
\$19 to \$26	Per SF (3500)		\$20 to \$26	Per SF (4800)		\$33 to \$43	Per SF (4000)	
\$102 to \$141	Per SF (3500)		\$104 to \$150	Per SF (4800)		\$157 to \$230	Per SF (4000)	
\$16 to \$21	Per SF (1440)		\$18 to \$23	Per SF (1440)		\$16 to \$20	Per SF (1920)	
\$129 to \$190	Per SF (1440)		\$136 to \$191	Per SF (1440)		\$138 to \$194	Per SF (1920)	
\$35 to \$44	Per SF (3000)		\$33 to \$42	Per SF (4560)		\$39 to \$48	Per SF (3200)	
\$751 to \$943	Per Seat (140)		\$768 to \$971	Per Seat (195)		\$1,027 to \$1,277	Per Seat (120)	
\$101 to \$142	Per SF (3000)		\$97 to \$136	Per SF (4560)		\$129 to \$177	Per SF (3200)	
\$2,160 to \$3,046	Per Seat (140)		\$2,260 to \$3,189	Per Seat (195)		\$3,427 to \$4,724	Per Seat (120)	
\$47 to \$58	Per SF (1600)		\$64 to \$79	Per SF (1200)		\$68 to \$84	Per SF (1200)	
\$827 to \$1,028	Per Seat (90)		\$1,090 to \$1,350	Per Seat (70)		\$1,579 to \$1,943	Per Seat (52)	
\$144 to \$214	Per SF (1600)		\$225 to \$323	Per SF (1200)		\$314 to \$451	Per SF (1200)	
\$2,565 to \$3,808	Per Seat (90)		\$3,863 to \$5,531	Per Seat (70)		\$7,249 to \$10,408	Per Seat (52)	
\$27 to \$38	Per SF (4200)		\$19 to \$27	Per SF (7200)		\$19 to \$28	Per SF (7200)	
\$15 to \$20	Per SF (4200)		\$17 to \$22	Per SF (7200)		\$18 to \$23	Per SF (7200)	
\$26 to \$34	Per SF (2000)		\$37 to \$46	Per SF (1200)		\$51 to \$64	Per SF (960)	
\$68 to \$101	Per SF (2000)		\$109 to \$153	Per SF (1200)		\$182 to \$236	Per SF (960)	
\$10 to \$13	Per SF (8550)		\$12 to \$16	Per SF (4500)		\$13 to \$17	Per SF (4800)	
\$99 to \$138	Per SF (8550)		\$158 to \$217	Per SF (4500)		\$188 to \$251	Per SF (4800)	
\$13 to \$16	Per SF (11900)		\$19 to \$24	Per SF (8400)		\$35 to \$44	Per SF (3000)	
\$67 to \$90	Per SF (11900)		\$97 to \$137	Per SF (8400)		\$150 to \$219	Per SF (3000)	
\$22 to \$29	Per SF (728)		\$26 to \$33	Per SF (1456)		\$30 to \$50	Per SF (1456)	
\$86 to \$118	Per SF (728)		\$95 to \$131	Per SF (1456)		\$132 to \$179	Per SF (1456)	
\$24 to \$36	Per SF (1092)		\$24 to \$38	Per SF (1456)		\$26 to \$40	Per SF (1820)	
\$118 to \$152	Per SF (1092)		\$115 to \$149	Per SF (1456)		\$118 to \$148	Per SF (1820)	
\$62 to \$79	Per SF (592)		\$68 to \$86	Per SF (1014)		\$69 to \$86	Per SF (1740)	
\$141 to \$228	Per SF (592)		\$172 to \$298	Per SF (1014)		\$198 to \$322	Per SF (1740)	
\$26 to \$38	Per SF (3,500)		\$22 to \$32	Per SF (4,800)		\$14 to \$21	Per SF (10,350)	
\$67 to \$90	Per SF (2,816)		\$76 to \$102	Per SF (3,996)		\$81 to \$112	Per SF (7,326)	
\$125,057 to \$185,456	Allowance		\$217,478 to \$298,926	Allowance		\$270,209 to \$389,893	Allowance	
\$52 to \$121	Per Space (486)		N/A			N/A		
\$44,051 to \$68,058	Allowance		\$1,182 to \$1,706	Per Space (347)		\$1,271 to \$1,781	Per Space (352)	
			\$66,076 to \$90,744	Allowance		\$99,114 to \$132,152	Allowance	
N/A			N/A			N/A		
\$318 to \$477	Per Key		\$318 to \$477	Per Key		\$318 to \$477	Per Key	
\$13,766 to \$19,170	Per Cab		\$19,272 to \$27,564	Per Cab		\$27,532 to \$34,139	Per Cab	
N/A			N/A			N/A		
\$168,493 to \$208,258	Per Cab (9 Stops)		\$138,759 to \$169,918	Per Cab (7 Stops)		\$125,544 to \$148,010	Per Cab (6 Stops)	
			\$330,379 to \$476,407	Per Flight		\$330,379 to \$462,531	Per Flight	
\$16,519 to \$23,367	Per Screen		\$16,519 to \$23,367	Per Screen		\$27,532 to \$42,949	Per Screen	
\$5,506 to \$7,789	Per Screen		\$5,506 to \$7,789	Per Screen		\$9,177 to \$14,316	Per Screen	
\$5,347 to \$7,624	Per Screen		\$8,259 to \$10,095	Per Screen		\$8,259 to \$9,801	Per Screen	
N/A			N/A			N/A		
\$1,100 to \$2,756	Each		\$3,045 to \$5,350	Each		\$3,045 to \$5,350	Each	
N/A			N/A			N/A		
\$22,025 to \$29,492	Each		\$22,025 to \$29,492	Each		\$22,025 to \$28,633	Each	
\$33,038 to \$40,835	Each		\$33,038 to \$40,835	Each		\$33,038 to \$39,645	Each	
\$110,126 to \$122,505	Each		\$110,126 to \$122,505	Each		\$110,126 to \$118,936	Each	
\$27,532 to \$62,387	Allowance		\$38,544 to \$73,730	Allowance		\$55,063 to \$116,734	Allowance	
\$18,400 to \$30,450	Per Key		\$25,440 to \$36,947	Per Key		\$34,029 to \$45,482	Per Key	
\$21,185 to \$31,661	Per Key		\$29,000 to \$42,400	Per Key		\$39,750 to \$50,880	Per Key	
\$16,519 to \$21,552	Each		\$16,519 to \$21,552	Each		\$16,519 to \$20,924	Each	
N/A			N/A			N/A		
\$44,051 to \$52,178	Each		\$44,051 to \$52,178	Each		\$44,051 to \$50,658	Each	
N/A			N/A			N/A		
\$24,920 to \$37,842	Per Pair		\$24,920 to \$37,842	Per Pair		\$24,920 to \$37,842	Per Pair	
\$7,260 to \$14,500	Allowance		N/A			N/A		
\$901 to \$1,201	Per Opening		\$986 to \$1,310	Per Opening		\$1,060 to \$1,537	Per Opening	
\$1,696 to \$2,402	Per Opening		\$1,908 to \$2,620	Per Opening		\$1,990 to \$2,756	Per Opening	
\$1,272 to \$1,638	Per Opening		\$1,378 to \$1,747	Per Opening		\$1,484 to \$1,961	Per Opening	

General Notes

1. This estimating information is a guideline only. Before utilizing this information for any renovation, a full budget estimate should be prepared by JN+A and HVS Design.
2. Sources: JN+A historical data, misc. purchasing organization unit price information, input from U.S. General Contractors, geographically diverse.
3. Costs indicated in this Estimating Guide do NOT include Professional Fees, Contingency, Operating Supplies, and Equipment, Attic Stock, Freight or Sales Tax, etc.
4. Costs indicated in this Estimating Guide INCLUDE the Contractor's General Conditions, Overhead and Profit. Cost for Performance Bonds and Building Permits are NOT included.

Footnotes

1. Includes vanity light, vinyl wallcovering, framed mirror, paint ceiling.
2. Adds vanity (base), vanity top, faucet, stone / tile tub surround, shower valve, tub diverter, tub drain, tub refinish, porcelain tile floor with tile base.
3. Includes carpet and double stick pad, vinyl wallcovering, sconce lighting, artwork, window treatments, paint ceiling, painted millwork running trim, furniture, signage, and ice machines.
4. The guestroom component of a guest corridor occupies an area equal to the width of the guestroom, full height, and one half of the corridor width.
5. Includes finishes and lighting upgrades, no electrical, HVAC or life safety upgrades, nor any reconfiguration.
6. Allowance only; varies with site.
7. Assumes treadmills, elliptical, small free weights, small universal, towel display, dirty towel hamper, art, vinyl wallcovering, lighting, and flooring.
8. Resurface pool bottom, resurface pool deck, new pool furniture; includes ADA lift.
9. Includes interior finishes, lighting, pool pak HVAC.
10. Allowance only; varies geographically.
11. Costs listed in common additives section are for items not typically included in the renovation scopes for the major categories. These costs assume that a full renovation is also occurring at time of construction.



ECONOMY

ECONOMY

Prototype Hotel: 90 guestrooms, 3 stories, 30 rooms/floor
Other assumptions and allowances are listed in each section below.

Guestroom Softgoods Renovation

Assume guestroom area of approximately 12' x 19', plus 5' x 8' bathroom and 7' x 5' entry area with closet rack = 303 SF. Ceilings 8'-0" AFF, textured finish.

	RANGE		AVERAGE
Demolition	\$116.60	to \$259.70	\$167.90
FF&E Installation	\$225.00	to \$314.82	\$279.76
Artwork, Mirrors and Accessories (Installed Package)	\$115.13	to \$146.50	\$125.63
Carpet and Pad	\$485.82	to \$569.83	\$525.85
Carpet Base	\$84.05	to \$154.70	\$112.52
Desk Lamp	\$50.00	to \$60.00	\$56.67
Nightstand or Bracket Lamp (2)	\$105.00	to \$120.00	\$110.00
Welcome Light (in Existing Location)	\$110.00	to \$140.00	\$121.43
Desk Chair (incl Fabric)	\$80.00	to \$100.00	\$90.00
Paint Existing Knockdown-finish Walls	\$303.36	to \$436.08	\$385.20
Paint Textured or Drywall Ceiling	\$117.09	to \$153.33	\$138.83
Paint Entry Doors, Closet Doors, Frames, and Grilles	\$62.00	to \$100.00	\$80.35
Window Treatments (Sheer, Blackout, Hardware installed)	\$320.00	to \$390.00	\$353.33
Guestroom Softgoods Renovation Cost Per Key	\$2,174.05	to \$2,944.96	\$2,547.49

Guestroom - Add for a Full Renovation

	RANGE		AVERAGE
Casegoods Installation	\$53.00	to \$70.00	\$60.60
Bedsets (Box Spring, Mattress and Frame)	\$600.00	to \$675.00	\$630.00
Headboard	\$210.00	to \$255.00	\$230.00
Nightstands	\$120.00	to \$150.00	\$135.00
Dresser	\$280.00	to \$330.00	\$303.33
Desk	\$220.00	to \$270.00	\$246.67
Closet Rack	\$31.80	to \$47.70	\$39.22
TV and Mount (HD LCD, incl. Programming, Allowance)	\$609.56	to \$771.09	\$698.69
Guestroom Full Renovation Additional Cost Per Key	\$2,124.36	to \$2,568.79	\$2,343.51

Guest Bathroom Softgoods Renovation

	RANGE		AVERAGE
Demolition	\$90.00	to \$159.00	\$109.06
Artwork (Installed)	\$42.28	to \$133.61	\$66.65
Vanity Lighting	\$144.20	to \$190.13	\$161.05
Paint Ceiling	\$20.80	to \$27.60	\$24.00
Paint Walls	\$74.88	to \$99.36	\$86.40
Shower Curtain and Hooks	\$27.50	to \$33.61	\$30.55
Curved Shower Rod	\$25.00	to \$66.08	\$50.28
Paint Door and Trim	\$62.00	to \$100.00	\$80.35
RegROUT Floor Tile	\$76.23	to \$209.00	\$135.76
Guest Bathroom Softgoods Renovation Cost Per Key	\$562.88	to \$1,018.38	\$744.11

ECONOMY

Prototype Hotel: 90 guestrooms, 3 stories, 30 rooms/floor
Other assumptions and allowances are listed in each section below.

Guest Bathroom - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$289.08	to	\$370.00	\$316.83
Architectural Lighting	\$110.13	to	\$165.19	\$148.89
Replace Bathroom Door and Hardware	\$295.00	to	\$515.39	\$432.08
Electrical Upgrades (add one GFI outlet)	\$63.07	to	\$82.59	\$74.57
Tub-to-Shower Conversion (New Pan, Surround, Valve, and Shower Head)	\$1,415.20	to	\$1,950.00	\$1,624.30
Shower Valve and Head, Tub Diverter, Tub Drain	\$242.00	to	\$368.00	\$298.65
Tub Surround	\$871.59	to	\$1,033.50	\$960.18
Lavatory	\$115.00	to	\$137.66	\$127.19
Faucet (and Connections)	\$137.80	to	\$175.00	\$159.20
Vanity Top	\$174.44	to	\$246.68	\$198.40
Toilet Accessories	\$165.19	to	\$220.25	\$192.72
Tile Flooring	\$371.25	to	\$415.39	\$392.07
Toilet	\$330.38	to	\$385.44	\$346.90
Guest Bathroom Full Renovation Additional Cost Per Key	\$4,580.12	to	\$6,065.10	\$5,271.96

Corridors

Per room with each unit 12' long by half of a 5'-wide corridor; 30 rooms per floor.

	RANGE		AVERAGE	
Demolition	\$18.33	to	\$80.00	\$46.17
Artwork (Installed)	\$2.33	to	\$3.04	\$2.67
Carpet and Pad	\$172.81	to	\$215.62	\$193.24
Carpet Base	\$16.50	to	\$27.98	\$20.86
Ceiling-mounted Lighting	\$4.00	to	\$4.83	\$4.39
Elevator Lobby Furniture (Allowance)	\$19.67	to	\$24.33	\$22.00
Paint Ceiling	\$17.28	to	\$24.75	\$21.94
Signage Package (Room Numbers, Way Finding, Complete)	\$53.00	to	\$68.90	\$60.84
Vinyl Wallcovering (LY 54")	\$110.44	to	\$165.38	\$137.62
Window Treatments (with Hardware and Installation)	\$3.33	to	\$4.00	\$3.67
Corridor Renovation Cost Per Key	\$417.69	to	\$618.84	\$513.40

Lobby Softgoods Renovation

Assume 180 SF area. Ceiling 8' AFF.

	RANGE		AVERAGE	
Demolition of Vinyl and Carpet	\$237.87	to	\$286.20	\$263.52
Artwork and Artifacts (Installed)	\$451.34	to	\$578.44	\$518.57
Carpet and Pad	\$599.60	to	\$751.40	\$670.05
Millwork (Refinish)	\$330.38	to	\$550.63	\$451.52
Paint Drywall Ceiling	\$86.40	to	\$123.75	\$109.71
Paint Doors and Trim	\$124.00	to	\$200.00	\$160.70
Vinyl Wallcovering (LY 54", 40% Openings)	\$314.82	to	\$478.83	\$395.93
Window Treatments (with Hardware and Installation)	\$380.00	to	\$470.00	\$426.67
Seating Groups	\$1,900.00	to	\$2,310.00	\$2,100.00
Admin/BOH Office Finishes (Carpet, Paint only)	\$2,009.00	to	\$3,111.50	\$2,653.00
Lobby Softgoods Renovation Subtotal	\$6,433.41	to	\$8,860.75	\$7,749.67
Lobby Softgoods Renovation Cost Per SF	\$35.74	to	\$49.23	\$43.05

ECONOMY

Prototype Hotel: 90 guestrooms, 3 stories, 30 rooms/floor
Other assumptions and allowances are listed in each section below.

Lobby - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$792.91	to \$951.49	\$880.13
Decorative Lighting	\$1,990.63	to \$2,420.76	\$2,211.20
Electrical	\$832.56	to \$1,248.83	\$1,040.69
Hard Surface Flooring	\$396.45	to \$522.00	\$473.49
HVAC	\$392.71	to \$430.12	\$412.16
Life Safety	\$532.97	to \$570.37	\$554.10
Architectural Lighting	\$1,486.71	to \$1,823.32	\$1,671.84
Front Desk (New Pods, in Existing Location)	\$9,911.37	to \$16,400.00	\$12,355.43
Front Desk Equipment	\$3,303.79	to \$3,744.30	\$3,546.07
Acoustical Ceiling Tile & Grid (New)	\$688.41	to \$945.00	\$810.28
Drywall Partitions	\$2,438.42	to \$2,846.26	\$2,601.72
Lobby Full Renovation Additional Cost Subtotal	\$22,766.93	to \$31,902.44	\$26,557.13
Lobby Full Renovation Additional Cost Per SF	\$126.48	to \$177.24	\$147.54

Public Restrooms Softgoods Renovation

Assume one, 80 SF unisex restroom. Ceiling 8' AFF.

	RANGE		AVERAGE
Demolition	\$46.25	to \$69.38	\$52.73
Artwork and Artifacts (Installed)	\$106.52	to \$141.25	\$124.35
Framed Mirrors	\$27.00	to \$31.25	\$28.77
Paint Drywall Ceiling	\$41.60	to \$55.20	\$48.00
Paint Doors and Trim	\$65.00	to \$109.38	\$82.68
Decorative Vanity Lighting	\$180.00	to \$230.00	\$201.43
Public Restrooms Softgoods Renovation Subtotal	\$466.37	to \$636.45	\$537.96
Public Restrooms Softgoods Renovation Cost Per SF	\$5.83	to \$7.96	\$6.72

Public Restrooms - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$704.81	to \$881.01	\$801.72
Toilet Accessories	\$281.11	to \$378.42	\$355.66
Replace Doors	\$368.75	to \$843.75	\$665.19
Toilets / Urinals	\$958.10	to \$1,089.00	\$1,018.11
Architectural Lighting	\$740.05	to \$925.06	\$795.55
Tile Flooring	\$881.01	to \$1,160.00	\$1,052.20
Motion-sensing Flush Valves	\$605.00	to \$760.00	\$685.80
Motion-sensing Faucets	\$625.00	to \$865.00	\$765.20
Public Restrooms Full Renovation Subtotal	\$5,163.83	to \$6,902.24	\$6,139.44
Public Restrooms Full Renovation Additional Cost Per SF	\$64.55	to \$86.28	\$76.74

ECONOMY

Prototype Hotel: 90 guestrooms, 3 stories, 30 rooms/floor
Other assumptions and allowances are listed in each section below.

Restaurant Softgoods Renovation

Assume a 12-seat breakfast bar area of approximately 20' x 20' (400 SF). Ceiling 8' AFF.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$440.51	to \$616.71	\$537.42
Artwork (Installed)	\$1,405.13	to \$1,731.25	\$1,570.74
Carpet and Pad (80% of Floor Area)	\$1,172.55	to \$1,469.40	\$1,307.46
Millwork Buffet, Host Station (Refinish)	\$440.51	to \$792.91	\$634.33
Acoustical Tile Ceiling (New)	\$1,541.77	to \$1,860.00	\$1,742.85
Paint Doors and Trim	\$65.00	to \$109.38	\$82.68
Vinyl Wallcovering (LY 54", 40% Openings)	\$373.12	to \$567.50	\$469.26
Window Treatments (with Hardware and Installation)	\$510.00	to \$620.00	\$566.67
Dining Chairs (No Arms)	\$1,560.00	to \$1,800.00	\$1,680.00
Restaurant Softgoods Renovation Subtotal	\$7,508.58	to \$9,567.15	\$8,591.39
Restaurant Softgoods Renovation Cost Per SF	\$18.77	to \$23.92	\$21.48
Restaurant Softgoods Renovation Cost Per Seat	\$625.72	to \$797.26	\$715.95

Restaurant - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$440.51	to \$616.71	\$537.42
Buffet Equipment	\$1,101.26	to \$1,541.77	\$1,343.54
Decorative Lighting	\$0.00	to \$0.00	\$0.00
Architectural Lighting	\$1,387.59	to \$2,312.65	\$1,850.12
Electrical	\$2,312.65	to \$3,237.71	\$2,590.17
Hard Surface Flooring (20% of floor area)	\$881.01	to \$1,160.00	\$1,052.20
HVAC	\$925.06	to \$1,850.12	\$1,387.59
Life Safety	\$1,387.59	to \$2,312.65	\$1,850.12
Millwork Buffet, Host Station (New, in Existing Location)	\$3,680.00	to \$5,087.84	\$4,528.75
Tables	\$330.00	to \$420.00	\$380.00
Drywall Partitions	\$2,854.37	to \$3,373.34	\$3,043.43
TV and Mount (42", incl. Programming, Allowance)	\$725.19	to \$931.85	\$832.76
Restaurant Full Renovation Additional Cost Subtotal	\$16,025.24	to \$22,844.66	\$19,396.12
Restaurant Full Renovation Additional Cost Per SF	\$40.06	to \$57.11	\$48.49
Restaurant Full Renovation Additional Cost Per Seat	\$1,335.44	to \$1,903.72	\$1,616.34

Bar / Lounge

Typically, hotels in this market segment do not have bar/lounge areas.

Kitchen

Typically, hotels in this market segment do not have kitchens; a small pantry area is included in the breakfast bar costs above.

Function Spaces

Typically, hotels in this market segment do not have function spaces.

Spa / Exercise Facility

Typically, hotels in this market segment do not have spa or exercise facilities.

Outdoor Amenities and Pools

Typically, hotels in this market segment do not have outdoor amenities or pools.

ECONOMY

Prototype Hotel: 90 guestrooms, 3 stories, 30 rooms/floor
Other assumptions and allowances are listed in each section below.

Outdoor Parking

Assume 100 parking spaces, 9' x 19', and 25'-wide aisles.

	RANGE		AVERAGE
Clean and Seal Asphalt	\$4,218.75	to \$9,112.50	\$6,680.25
Stripe Spaces	\$1,000.00	to \$3,000.00	\$1,863.00
Outdoor Parking Subtotal	\$5,218.75	to \$12,112.50	\$8,543.25
Outdoor Parking Cost Per Space	\$52.19	to \$121.13	\$85.43

Indoor, Underground Parking

Typically, hotels in this market segment do not have indoor, underground parking.

Landscaping

	RANGE		AVERAGE
Landscaping Allowance	\$11,012.64	to \$17,620.22	\$14,646.80
Landscaping Cost	\$11,012.64	to \$17,620.22	\$14,646.80

Common Additives

	RANGE		AVERAGE
New Electronic Key System	\$212.00	to \$318.00	\$265.00
Elevator Cab Finishes	\$6,607.58	to \$8,810.11	\$7,818.97
Elevator Modernization			
Hydraulic, per Cab	\$39,645.49	to \$45,592.31	\$42,916.24
PTAC Unit Direct Replacement, NIC finishes	\$765.00	to \$1,406.25	\$1,066.25
Laundry Equipment (Direct Equipment Replacement with Access)			
75# Washer	\$22,025.27	to \$28,632.85	\$25,659.44
125# Dryer	\$33,037.91	to \$39,645.49	\$36,672.07
Ironer / Folder	\$110,126.35	to \$118,936.46	\$114,971.91
Guestroom ADA Modifications			
Bathtub Room	\$13,915.00	to \$24,000.00	\$18,888.00
Roll-in Shower Room	\$16,500.00	to \$29,000.00	\$23,286.96
Exterior Signage - Monument - New Graphics on Existing Sign	\$5,506.32	to \$7,708.84	\$6,717.71
Exterior Signage - Highway - New Graphics on Existing Sign	\$22,025.27	to \$28,632.85	\$25,659.44
Exterior Signage - New Exterior Brand Sign in Existing Location	\$22,025.27	to \$25,329.06	\$23,842.35
Dumpster enclosure (CMU Walls, Wood Gate, Bollards, Concrete Pad)	\$14,481.72	to \$17,000.00	\$16,070.13
Power-operated, Bi-parting Entrance Doors (Inner and Outer at a Vestibule)	\$24,920.00	to \$37,842.00	\$30,586.40
Replace Guestroom Entry Door and Hardware	\$583.00	to \$954.00	\$750.60
Replace Guestroom Connecting Doors and Hardware	\$1,166.00	to \$1,802.00	\$1,420.40
Replace Corridor Service Doors and Hardware	\$728.75	to \$1,192.50	\$1,020.25



EXTENDED STAY

EXTENDED STAY

Prototype Hotel: 150 guestrooms, 4 stories, 38 rooms/floor
Other assumptions and allowances are listed in each section below.

Guestroom Softgoods Renovation

Assume guestroom area of approximately 25' x 16', plus 12' x 8' bathroom and 8' x 6' kitchen area = 548 SF. Ceilings 8'-0" AFF, textured finish. (Studio).

	RANGE		AVERAGE
Demolition	\$291.50	to \$424.00	\$353.53
FF&E Installation	\$302.50	to \$450.00	\$354.07
Artwork, Mirrors and Accessories (Installed Package)	\$180.00	to \$234.03	\$207.33
Full-height Framed Dressing Mirror	\$97.00	to \$114.03	\$102.66
Bed Skirt or Box Spring Cover	\$54.00	to \$60.00	\$58.00
Decorative Pillow	\$30.23	to \$36.94	\$33.59
Carpet and Pad	\$738.89	to \$866.67	\$799.78
Rigid Vinyl Base	\$306.25	to \$470.40	\$380.53
Desk Lamp	\$60.00	to \$70.00	\$66.67
Floor Lamp	\$100.00	to \$120.00	\$110.00
End Table Lamp	\$80.00	to \$100.00	\$90.00
Nightstand or Bracket Lamp (2)	\$120.00	to \$150.00	\$135.00
Welcome Light (in Existing Location)	\$130.00	to \$170.00	\$148.10
Desk Chair (incl Fabric)	\$140.00	to \$170.00	\$153.33
Lounge Chair (incl Fabric)	\$155.00	to \$185.00	\$170.00
Dining Chair (incl Fabric)	\$480.00	to \$580.00	\$533.33
Ottoman (incl Fabric)	\$170.00	to \$210.00	\$190.00
Sleeper Sofa (incl. fabric)	\$610.00	to \$740.00	\$673.33
Paint Existing Knockdown-finish Walls	\$376.32	to \$540.96	\$477.85
Paint Textured or Drywall Ceiling	\$192.00	to \$275.00	\$243.80
Paint Entry Doors, Closet Doors, Frames, and Grilles	\$281.25	to \$461.10	\$359.52
Vinyl Kitchen Flooring	\$129.74	to \$285.12	\$183.39
Window Treatments (Sheer, Blackout, Hardware Installed)	\$660.00	to \$800.00	\$733.33
Guestroom Softgoods Renovation Cost Per Key	\$5,684.68	to \$7,513.25	\$6,557.15

Guestroom - Add for a Full Renovation

	RANGE		AVERAGE
Casegoods Installation	\$74.20	to \$98.26	\$86.43
Bedsets (Box Spring, Mattress and Frame)	\$600.00	to \$735.00	\$670.00
Headboard	\$315.00	to \$390.00	\$350.00
Nightstands	\$240.00	to \$300.00	\$270.00
Dresser	\$780.00	to \$940.00	\$860.00
Desk	\$310.00	to \$380.00	\$346.67
Side Table	\$340.00	to \$420.00	\$380.00
Coffee Table	\$180.00	to \$220.00	\$200.00
Dining Table	\$220.00	to \$260.00	\$240.00
Closet Rack	\$42.40	to \$68.90	\$57.69
Drapery Valance - Painted Wood	\$272.12	to \$371.00	\$318.94
Kitchen Cabinetry	\$1,457.50	to \$2,456.55	\$2,001.81
Kitchen Appliances	\$1,298.23	to \$2,034.09	\$1,690.06
TV and Mount (HD LCD, incl. Programming Allowance)	\$1,392.15	to \$1,690.00	\$1,542.82
Guestroom Full Renovation Additional Cost Per Key	\$7,521.59	to \$10,363.80	\$9,014.42

EXTENDED STAY

Prototype Hotel: 150 guestrooms, 4 stories, 38 rooms/floor
Other assumptions and allowances are listed in each section below.

Guest Bathroom Softgoods Renovation

	RANGE		AVERAGE
Demolition	\$90.00	to \$210.00	\$128.80
Artwork (Installed)	\$45.72	to \$60.00	\$53.86
Framed Mirror	\$55.58	to \$66.18	\$60.52
Vanity Lighting	\$154.20	to \$210.13	\$174.38
Night Light	\$22.00	to \$90.75	\$68.30
Towel Caddy	\$139.82	to \$194.05	\$166.74
Paint Ceiling	\$49.92	to \$66.24	\$57.60
Vinyl Wallcovering (LY 54")	\$291.32	to \$370.05	\$322.52
Shower Curtain and Hooks	\$27.50	to \$33.61	\$30.55
Curved Shower Rod	\$25.00	to \$72.08	\$53.69
Paint Door and Trim	\$110.13	to \$137.66	\$127.56
RegROUT Floor Tile	\$30.32	to \$83.13	\$54.00
RegROUT Wall Tile	\$86.63	to \$237.50	\$154.28
Guest Bathroom Softgoods Renovation Cost Per Key	\$1,128.12	to \$1,831.35	\$1,452.80

Guest Bathroom - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$404.71	to \$462.53	\$425.12
Architectural Lighting	\$156.53	to \$196.00	\$177.14
Replace Bathroom Door and Hardware	\$440.51	to \$530.85	\$482.33
Electrical Upgrades (Add One GFI Outlet)	\$63.07	to \$82.59	\$74.57
Tub-to-Shower Conversion (New Pan, Surround, Valve, and Shower Head)	\$1,415.20	to \$1,950.00	\$1,624.30
Shower Valve and Head, Tub Diverter, Tub Drain	\$242.00	to \$425.36	\$334.16
Tub Surround	\$871.59	to \$1,033.50	\$965.89
Lavatory	\$165.19	to \$192.72	\$175.26
Faucet (and Connections)	\$220.25	to \$300.00	\$264.77
Vanity Top	\$385.44	to \$605.69	\$490.73
Vanity Base	\$525.44	to \$610.51	\$560.91
Toilet Accessories	\$248.50	to \$371.00	\$294.33
Tile Flooring	\$1,026.00	to \$1,330.00	\$1,173.74
Toilet	\$357.91	to \$432.48	\$410.55
Guest Bathroom Full Renovation Additional Cost	\$6,522.35	to \$8,523.24	\$7,453.80

EXTENDED STAY

Prototype Hotel: 150 guestrooms, 4 stories, 38 rooms/floor
Other assumptions and allowances are listed in each section below.

Corridors

Per room with each unit 25' long by half of a 5'-wide corridor; 38 rooms per floor.

	RANGE		AVERAGE
Demolition	\$23.22	to \$101.33	\$58.48
Artwork (Installed)	\$2.89	to \$3.72	\$3.34
Carpet and Pad	\$182.48	to \$227.44	\$203.99
Rigid Vinyl Base	\$52.50	to \$80.64	\$65.23
Ceiling-mounted Lighting	\$34.21	to \$40.78	\$37.32
Sconces	\$84.21	to \$102.61	\$93.94
Elevator Lobby Furniture (Allowance)	\$40.26	to \$49.21	\$44.74
Vending Area Floor Tile	\$8.88	to \$11.51	\$10.16
Ice Machine	\$169.41	to \$208.77	\$188.93
Paint Ceiling	\$17.28	to \$24.75	\$21.94
Signage Package (Room Numbers, Way Finding, Complete)	\$90.10	to \$116.60	\$101.76
Vinyl Wallcovering (LY 54")	\$125.00	to \$186.62	\$155.49
Window Treatments (with Hardware and Installation)	\$10.00	to \$12.37	\$11.14
Corridor Renovation Cost Per Key	\$840.45	to \$1,166.35	\$996.46

Lobby Softgoods Renovation

Assume a 1,400 SF area. Ceiling 10' AFF.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$1,850.12	to \$2,226.00	\$2,062.57
Artwork and Artifacts (Installed)	\$652.54	to \$840.27	\$746.71
Carpet and Pad	\$5,127.99	to \$6,393.82	\$5,713.85
Millwork (Refinish)	\$495.57	to \$737.30	\$621.00
Millwork Screen Walls (refinish)	\$0.00	to \$0.00	\$0.00
Paint Drywall Ceiling	\$672.00	to \$962.50	\$853.30
Paint Doors and Trim	\$124.00	to \$200.00	\$160.70
Vinyl Wallcovering (LY 54", 40% Openings)	\$1,079.76	to \$1,580.96	\$1,327.88
Window Treatments (with Hardware and Installation)	\$390.00	to \$480.00	\$433.33
Seating Groups	\$4,030.00	to \$4,920.00	\$4,473.33
Admin/BOH Office Finishes (Carpet, Paint only)	\$3,157.00	to \$5,003.19	\$4,191.74
Employee Dining Finishes (VCT, Paint only)	\$636.00	to \$1,064.51	\$880.70
Employee Restroom Finishes (VCT, Paint only)	\$2,385.00	to \$3,439.17	\$2,977.43
Lobby Softgoods Renovation Subtotal	\$20,599.98	to \$27,847.70	\$24,442.56
Lobby Softgoods Renovation Cost Per SF	\$14.71	to \$19.89	\$17.46

EXTENDED STAY

Prototype Hotel: 150 guestrooms, 4 stories, 38 rooms/floor
Other assumptions and allowances are listed in each section below.

Lobby - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$7,708.84	to \$9,210.53	\$8,440.88
Decorative Lighting	\$2,941.26	to \$3,714.59	\$3,331.56
Electrical	\$6,475.43	to \$9,713.14	\$8,142.85
Hard Surface Flooring	\$5,460.00	to \$7,371.00	\$6,073.20
HVAC	\$4,625.31	to \$6,352.09	\$5,510.28
Life Safety	\$6,552.52	to \$8,337.12	\$7,449.06
Architectural Lighting	\$10,908.74	to \$14,181.36	\$12,872.32
Front Desk (New Pods, in Existing Location)	\$16,400.00	to \$30,250.00	\$24,522.90
Front Desk Equipment	\$3,854.42	to \$4,650.64	\$4,244.93
Acoustical Ceiling Tile and Grid (New)	\$3,255.00	to \$5,145.00	\$4,323.20
Articulated Drywall Ceiling (New)	\$4,990.62	to \$9,940.00	\$6,846.90
Sound System	\$1,651.90	to \$2,041.74	\$1,845.50
Drywall Partitions	\$6,773.40	to \$8,143.46	\$7,274.45
Sundries Shop (Millwork/Finishes/Equipment/Signage)	\$11,012.64	to \$16,607.31	\$13,836.55
Business Center (Millwork/Finishes/Seating)	\$10,006.32	to \$13,803.65	\$11,918.27
Lobby Full Renovation Additional Cost Subtotal	\$102,616.39	to \$149,461.63	\$126,632.84
Lobby Full Renovation Additional Cost Per SF	\$73.30	to \$106.76	\$90.45

Public Restrooms Softgoods Renovation

Assume two, 12' x 20' (480 SF total) restrooms. Each with 2 lavs, 3 fixtures. Ceiling 10' AFF.

	RANGE		AVERAGE
Demolition	\$277.52	to \$416.28	\$318.04
Artwork and Artifacts (Installed)	\$273.04	to \$362.50	\$322.04
Framed Mirrors	\$388.00	to \$445.00	\$408.43
Paint Drywall Ceiling	\$249.60	to \$331.20	\$288.00
Paint Doors and Trim	\$130.00	to \$218.75	\$165.35
Vinyl Wallcovering (LY 54")	\$1,382.09	to \$2,023.62	\$1,699.69
Decorative Vanity Lighting	\$960.00	to \$1,200.00	\$1,072.40
Public Restrooms Softgoods Renovation Subtotal	\$3,660.25	to \$4,997.35	\$4,273.95
Public Restrooms Softgoods Renovation Cost Per SF	\$7.63	to \$10.41	\$8.90

EXTENDED STAY

Prototype Hotel: 150 guestrooms, 4 stories, 38 rooms/floor
Other assumptions and allowances are listed in each section below.

Public Restrooms - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$4,228.85	to \$5,444.65	\$4,842.04
Toilet Partitions	\$2,625.00	to \$4,800.00	\$3,290.60
Toilet Accessories	\$991.14	to \$1,365.00	\$1,143.90
Replace Doors	\$737.50	to \$1,687.50	\$1,339.73
Toilets / Urinals	\$6,277.20	to \$8,018.18	\$6,909.08
Architectural Lighting	\$4,440.29	to \$5,550.37	\$4,799.96
Tile Flooring	\$6,480.00	to \$8,457.70	\$7,384.34
Tile Walls	\$6,318.00	to \$7,216.36	\$6,825.86
Motion-sensing Flush Valves	\$3,630.00	to \$4,560.00	\$4,114.80
Motion-sensing Faucets	\$2,500.00	to \$3,460.00	\$3,060.80
Vanity Top, Faucets, Sinks	\$2,422.78	to \$2,949.18	\$2,746.53
Millwork Vanity Base	\$2,178.00	to \$2,968.00	\$2,422.17
Public Restrooms Full Renovation Additional Cost Subtotal	\$42,828.77	to \$56,476.94	\$48,879.81
Public Restrooms Full Renovation Additional Cost Per SF	\$89.23	to \$117.66	\$101.83

Restaurant Softgoods Renovation

Assume a 76-seat restaurant area of approximately 35' x 40' (1,400 SF). Ceiling 10' AFF.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$1,541.77	to \$2,223.23	\$1,893.91
Artwork (Installed)	\$3,385.65	to \$4,185.00	\$3,803.13
Carpet and Pad (80% of Floor Area)	\$4,202.49	to \$5,263.38	\$4,685.62
Millwork Buffet, Host Station (Refinish)	\$1,376.58	to \$2,552.18	\$1,997.14
Reupholster Banquettes	\$3,300.00	to \$3,750.00	\$3,500.00
Acoustical Tile Ceiling (New)	\$6,425.13	to \$9,990.29	\$7,956.23
Paint Doors and Trim	\$130.00	to \$218.75	\$165.35
Vinyl Wallcovering (LY 54", 40% Openings)	\$1,079.76	to \$1,580.96	\$1,327.88
Window Treatments (with Hardware and Installation)	\$1,200.00	to \$1,460.00	\$1,330.00
Dining Chairs (No Arms)	\$15,200.00	to \$19,000.00	\$17,226.67
Restaurant Softgoods Renovation Subtotal	\$37,841.37	to \$50,223.78	\$43,885.92
Restaurant Softgoods Renovation Cost Per SF	\$27.03	to \$35.87	\$31.35
Restaurant Softgoods Renovation Cost Per Seat	\$497.91	to \$660.84	\$577.45

EXTENDED STAY

Prototype Hotel: 150 guestrooms, 4 stories, 38 rooms/floor
Other assumptions and allowances are listed in each section below.

Restaurant - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$4,625.31	to \$6,352.09	\$5,510.28
Banquettes	\$14,310.00	to \$21,465.00	\$18,441.00
Buffet Equipment	\$9,010.00	to \$16,377.00	\$13,027.40
Decorative Lighting	\$5,730.38	to \$7,053.72	\$6,393.59
Architectural Lighting	\$8,865.17	to \$14,689.20	\$11,772.18
Electrical	\$12,950.86	to \$16,188.57	\$13,999.88
Hard Surface Flooring (20% of floor area)	\$3,780.00	to \$4,935.78	\$4,307.96
HVAC	\$3,237.71	to \$6,475.43	\$4,885.71
Life Safety	\$6,552.52	to \$8,337.12	\$7,449.06
Millwork Buffet, Host Station (New, in Existing Location)	\$11,500.00	to \$20,000.00	\$15,730.86
Sound System	\$1,651.90	to \$2,041.74	\$1,845.50
Tables	\$7,220.00	to \$8,740.00	\$7,980.00
Drywall Partitions	\$6,689.93	to \$11,232.00	\$8,515.94
TV and Mount (42", incl. Programming, Allowance)	\$1,590.38	to \$2,018.22	\$1,808.43
Restaurant Full Renovation Additional Cost Subtotal	\$97,714.15	to \$145,905.88	\$121,667.77
Restaurant Full Renovation Additional Cost Per SF	\$69.80	to \$104.22	\$86.91
Restaurant Full Renovation Additional Cost Per Seat	\$1,285.71	to \$1,919.81	\$1,600.89

Bar / Lounge

Typically, hotels in this market segment do not have bar / lounge areas.

Kitchen

Assume a kitchen area of approximately 80 SF.

	RANGE		AVERAGE
Selective Demolition	\$462.53	to \$647.54	\$520.81
Vinyl-coated Tile Ceiling (2' x 4' Tiles and New Grid)	\$500.00	to \$668.00	\$595.73
Fluorescent Lighting (2' x 4')	\$277.52	to \$462.53	\$334.69
Paint Door Frames and Trim	\$130.00	to \$218.75	\$165.35
Paint Walls	\$29.95	to \$39.74	\$34.56
Quarry Tile Flooring	\$1,101.26	to \$1,380.91	\$1,235.98
Replace Doors	\$1,431.64	to \$3,233.00	\$2,474.59
Kydex-paneled Walls	\$230.40	to \$518.40	\$358.27
Kitchen Renovation Subtotal	\$4,163.31	to \$7,168.88	\$5,719.98
Kitchen Renovation Cost Per SF	\$52.04	to \$89.61	\$71.50

Kitchen Equipment

	RANGE		AVERAGE
Select Kitchen Equipment	\$1,762.02	to \$2,184.91	\$1,994.61
Kitchen Equipment Subtotal	\$1,762.02	to \$2,184.91	\$1,994.61
Kitchen Equipment Cost Per SF	\$22.03	to \$27.31	\$24.93

EXTENDED STAY

Prototype Hotel: 150 guestrooms, 4 stories, 38 rooms/floor
Other assumptions and allowances are listed in each section below.

Ballroom and Prefunction Renovation

Typically, hotels in this market do not have ballrooms.

Meeting Rooms Softgoods Renovation

Assume a meeting room area of approximately 24' x 23' (552 SF). Ceiling 12' AFF.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$607.90	to \$876.59	\$746.74
Carpet and Pad	\$1,936.29	to \$2,391.69	\$2,151.92
Paint Articulated Drywall Ceiling	\$264.96	to \$380.88	\$336.44
Paint Doors and Trim	\$300.00	to \$360.00	\$330.00
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$263.97	to \$388.20	\$322.19
Protect / Remove / Reinstall All Light Fixtures	\$424.00	to \$655.08	\$549.72
Vinyl Wallcovering (LY 54")	\$1,353.30	to \$1,981.47	\$1,664.28
Window Treatments (with Hardware and Installation)	\$2,550.00	to \$3,120.00	\$2,833.33
Meeting Rooms Softgoods Renovation Subtotal	\$7,700.42	to \$10,153.90	\$8,934.63
Meeting Rooms Softgoods Renovation Cost Per SF	\$13.95	to \$18.39	\$16.19

Meeting Rooms - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$3,039.49	to \$3,525.81	\$3,306.96
Banquet Chairs	\$7,097.14	to \$8,674.29	\$7,885.71
Artwork, Accessories, and Mirrors (Installed)	\$1,135.13	to \$1,401.25	\$1,270.74
Acoustical Tile Ceiling (New)	\$2,111.11	to \$2,898.00	\$2,484.87
Decorative Lighting	\$1,085.00	to \$1,436.72	\$1,272.94
Electrical	\$5,106.34	to \$6,382.92	\$5,519.95
HVAC	\$1,276.58	to \$2,553.17	\$1,926.37
Life Safety	\$2,583.56	to \$3,287.21	\$2,937.06
Architectural Lighting	\$3,829.75	to \$5,106.34	\$4,494.85
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$1,829.39	to \$2,878.75	\$2,443.75
Millwork Serving Stations	\$2,968.00	to \$5,087.84	\$4,414.10
AV Infrastructure: Ceiling Speakers and wiring to AV room, CAT 5e cable to Light Bars, 120V Power. Equipment by others. HSIA. Projection Screens built into ceiling.	\$550.63	to \$1,101.26	\$853.48
Meeting Rooms Full Renovation Additional Cost Subtotal	\$32,612.14	to \$44,333.55	\$38,810.80
Meeting Rooms Full Renovation Additional Cost Per SF	\$59.08	to \$80.31	\$70.31

Board Room

Typically, hotels in this market do not have a Board Room.

EXTENDED STAY

Prototype Hotel: 150 guestrooms, 4 stories, 38 rooms/floor
Other assumptions and allowances are listed in each section below.

Exercise Facility Softgoods Renovation

Assume a one-bay facility of approximately 25' x 16' (400 SF). Ceiling 10' AFF.

	RANGE		AVERAGE
Demolition of Vinyl and Floor Finish	\$440.51	to \$635.21	\$541.12
Artwork (Installed)	\$215.13	to \$281.25	\$250.74
Clock	\$41.39	to \$69.70	\$51.82
Hamper	\$100.00	to \$120.00	\$110.00
Towel Caddy	\$310.00	to \$370.00	\$340.00
Carpet and Pad	\$1,671.52	to \$2,114.44	\$1,891.92
Mirrors	\$1,373.76	to \$1,800.00	\$1,669.54
Paint Doors and Trim	\$300.00	to \$360.00	\$330.00
Remove and Reinstall Exercise Equipment	\$550.63	to \$1,701.45	\$1,166.24
Paint Walls	\$426.40	to \$565.80	\$492.00
Window Treatments (with Hardware and Installation)	\$360.00	to \$440.00	\$400.00
Exercise Facility Softgoods Renovation Subtotal	\$5,789.34	to \$8,457.86	\$7,243.37
Exercise Facility Softgoods Renovation Cost Per SF	\$14.47	to \$21.14	\$18.11

Exercise Facility - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$2,202.53	to \$2,631.58	\$2,411.68
Acoustical Tile Ceiling (New)	\$1,860.00	to \$2,940.00	\$2,470.40
Exercise Equipment (Installed)	\$25,000.00	to \$35,000.00	\$30,000.00
Electrical	\$3,700.25	to \$4,625.31	\$3,999.97
HVAC	\$925.06	to \$1,850.12	\$1,395.92
Life Safety	\$1,872.15	to \$2,382.03	\$2,128.30
Architectural Lighting	\$2,775.18	to \$3,700.25	\$3,257.14
TVs and Mounts (42", incl. Programming, Allowance)	\$825.19	to \$1,059.11	\$944.21
Water Fountain	\$440.51	to \$612.52	\$528.87
Sound System	\$825.95	to \$1,020.87	\$922.75
Exercise Facility Full Renovation Additional Cost Subtotal	\$40,426.81	to \$55,821.79	\$48,059.24
Exercise Facility Full Renovation Additional Cost Per SF	\$101.07	to \$139.55	\$120.15

Spa

Typically, hotels in this market segment do not have spa facilities.

Outdoor Pool

Assume a 450 SF (15' x 30') pool and a 12' wide deck, approximately 1,656 SF surface.

	RANGE		AVERAGE
ADA Lift	\$3,710.00	to \$7,642.60	\$5,662.52
Pool Furniture	\$8,840.00	to \$10,802.00	\$9,820.67
Pool Equipment	\$5,506.32	to \$12,477.32	\$9,213.17
Resurface Pool Bottom	\$3,339.00	to \$6,750.00	\$4,717.80
Resurface Pool Deck (Kool Deck)	\$7,948.80	to \$11,385.00	\$9,330.46
Signage (Life Safety, Pool Rules)	\$1,060.00	to \$2,729.50	\$1,976.90
Outdoor Pool Renovation Cost	\$30,404.12	to \$51,786.42	\$40,721.51
Outdoor Pool Renovation Cost per SF	\$14.44	to \$24.59	\$19.34

EXTENDED STAY

Prototype Hotel: 150 guestrooms, 4 stories, 38 rooms/floor
Other assumptions and allowances are listed in each section below.

Indoor Pool

Assume a 450 SF (15' x 30') pool and a 12' wide deck, approximately 1,656 SF surface.

	RANGE		AVERAGE
ADA Lift	\$3,710.00	to \$7,642.60	\$5,662.52
Architectural Lighting	\$17,313.68	to \$22,260.44	\$19,905.78
Acoustical Tile Ceiling with Aluminum Grid (New)	\$7,486.50	to \$10,481.10	\$9,454.89
Paint Doors and Trim	\$300.00	to \$360.00	\$330.00
Pool Deck Tile	\$13,972.83	to \$17,713.25	\$15,682.98
Pool Equipment	\$5,506.32	to \$12,477.32	\$9,213.17
Pool Furniture	\$4,680.00	to \$5,720.00	\$5,200.00
Pool Pak HVAC	\$47,112.05	to \$58,230.50	\$52,633.59
Replace Doors (Storefront)	\$1,651.90	to \$2,382.03	\$2,029.19
Resurface Pool Bottom	\$3,339.00	to \$6,750.00	\$4,717.80
Paint Walls (Assume Two Walls are Storefront; Two are Drywall)	\$400.40	to \$531.30	\$462.00
Signage (Life Safety, Pool Rules)	\$1,060.00	to \$2,729.50	\$1,976.90
Indoor Pool Renovation Cost	\$106,532.68	to \$147,278.04	\$127,268.83
Indoor Pool Renovation Cost Per SF	\$50.59	to \$69.93	\$60.43

Outdoor Amenities

	RANGE		AVERAGE
Stamped Concrete at Arrivals	\$4,687.50	to \$12,906.25	\$10,433.75
Outdoor Furniture	\$8,840.00	to \$10,802.00	\$9,820.67
Fire Pit	\$8,480.00	to \$12,500.00	\$9,988.06
Permanent Grill	\$5,506.32	to \$9,074.41	\$7,376.26
Outdoor Lighting	\$7,158.21	to \$10,775.86	\$9,038.07
Patio Landscaping	\$4,955.69	to \$8,507.26	\$6,822.33
Outdoor Amenities Renovation Cost	\$39,627.72	to \$64,565.79	\$53,479.14

Outdoor Parking

Assume 175 spaces, 9' x 18', and 25'-wide aisles.

	RANGE		AVERAGE
Clean and Seal Asphalt	\$7,382.81	to \$15,946.88	\$11,690.44
Stripe Spaces	\$1,750.00	to \$5,250.00	\$3,260.25
Outdoor Parking Renovation Cost	\$9,132.81	to \$21,196.88	\$14,950.69
Outdoor Parking Renovation Cost Per Space	\$52.19	to \$121.13	\$85.43

Indoor, Underground Parking

Typically, hotels in this market segment do not have indoor parking.

Landscaping

	RANGE		AVERAGE
Landscaping Allowance	\$22,025.27	to \$29,491.84	\$25,831.24
Landscaping Cost	\$22,025.27	to \$29,491.84	\$25,831.24

EXTENDED STAY

Prototype Hotel: 150 guestrooms, 4 stories, 38 rooms/floor
Other assumptions and allowances are listed in each section below.

Common Additives

	RANGE		AVERAGE
New Electronic Key System	\$212.00	to \$318.00	\$265.00
Elevator Cab Finishes	\$9,360.74	to \$13,951.91	\$11,743.65
Elevator Modernization			
Hydraulic, per Cab	\$52,860.65	to \$62,613.44	\$57,586.39
PTAC Unit Direct Replacement, NIC finishes	\$765.00	\$1,406.25	\$1,097.09
Laundry Equipment (Direct Equipment Replacement with Access)			
75# Washer	\$22,025.27	to \$29,491.84	\$25,831.24
125# Dryer	\$33,037.91	to \$40,834.85	\$36,909.95
Ironer / Folder	\$110,126.35	to \$122,504.55	\$115,685.53
Porte Cochere - Re-image: Demolish and Replace	\$11,012.64	to \$45,372.06	\$29,447.79
Guestroom ADA Modifications			
Bathtub Room	\$18,400.00	to \$27,421.46	\$23,677.29
Roll-in Shower Room	\$21,184.80	to \$29,000.00	\$25,713.53
Exterior Signage - Monument - New Graphics on Existing Sign	\$11,012.64	to \$15,880.22	\$13,527.92
Exterior Signage - Highway - New Graphics on Existing Sign	\$27,531.59	to \$35,163.34	\$31,370.59
Exterior Signage - New Exterior Brand Sign in Existing Location	\$33,037.91	to \$40,834.85	\$36,909.95
Dumpster enclosure (CMU Walls, Wood Gate, Bollards, Concrete Pad)	\$14,916.17	to \$17,000.00	\$16,157.02
Power-operated, Bi-parting Entrance Doors (Inner and Outer at a Vestibule)	\$24,920.00	to \$37,842.00	\$30,586.40
Fireplace - Natural Gas with Stone Hearth and Surrounding Wall (Public Area)	\$7,260.00	to \$14,500.00	\$10,308.47
Replace Guestroom Entry Door and Hardware	\$583.00	to \$982.62	\$756.32
Replace Guestroom Connecting Doors and Hardware	\$1,166.00	to \$1,802.00	\$1,428.67
Replace Corridor Service Doors and Hardware	\$728.75	to \$1,228.28	\$1,027.41



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Prototype Hotel: 135 guestrooms, 5 stories, 27 rooms/floor
Other assumptions and allowances are listed in each section below.

Guestroom Softgoods Renovation

Assume guestroom area of approximately 13' x 21'-6", plus 6' x 8' bathroom and 6' x 7' entry / closet area = 370 SF. Ceilings 8'-0" AFF, painted drywall.

	RANGE		AVERAGE	
Demolition	\$192.72	to \$382.13	\$307.27	
FF&E Installation	\$205.43	to \$361.93	\$289.25	
Artwork, Mirrors and Accessories (Installed Package)	\$180.00	to \$224.03	\$200.66	
Full-height Framed Dressing Mirror	\$97.00	to \$124.03	\$109.33	
Bed Skirt or Box Spring Cover	\$105.00	to \$120.00	\$115.00	
Decorative Pillow	\$33.25	to \$40.64	\$36.95	
Carpet and Pad	\$593.88	to \$696.58	\$642.82	
Carpet Base	\$105.84	to \$162.36	\$129.44	
Desk Lamp	\$70.00	to \$90.00	\$80.00	
Floor Lamp	\$130.00	to \$160.00	\$143.33	
End Table Lamp	\$90.00	to \$110.00	\$100.00	
Nightstand or Bracket Lamp (2)	\$120.00	to \$150.00	\$135.00	
Welcome Light (in Existing Location)	\$130.00	to \$170.00	\$148.10	
Desk Chair (incl Fabric)	\$220.00	to \$270.00	\$246.67	
Lounge Chair (incl Fabric)	\$175.00	to \$210.00	\$193.33	
Ottoman (incl Fabric)	\$95.00	to \$115.00	\$105.00	
Sleeper Sofa (incl. fabric; assumes K rooms only)	\$315.00	to \$385.00	\$350.00	
Paint Textured or Drywall Ceiling	\$154.32	to \$221.03	\$195.95	
Paint Entry Doors, Closet Doors, Frames, and Grilles	\$187.50	to \$307.40	\$239.68	
Vinyl Wallcovering (LY 54")	\$688.36	to \$1,014.44	\$849.76	
Window Treatments (Sheer, Blackout, Hardware Installed)	\$480.00	to \$580.00	\$530.00	
Guestroom Softgoods Renovation Cost Per Key		\$4,368.31	to \$5,894.58	\$5,147.55

Guestroom - Add for a Full Renovation

	RANGE		AVERAGE	
Casegoods Installation	\$53.00	to \$70.00	\$60.60	
Bedsets (Box Spring, Mattress, and Frame)	\$600.00	to \$735.00	\$670.00	
Headboard	\$525.00	to \$645.00	\$585.00	
Nightstands	\$330.00	to \$405.00	\$370.00	
Dresser	\$430.00	to \$520.00	\$473.33	
Desk	\$350.00	to \$420.00	\$383.33	
Coffee Table	\$145.00	to \$175.00	\$160.00	
Closet Rack	\$42.40	to \$68.90	\$57.69	
Refrigerator Cabinet (Case Piece only)	\$430.00	to \$530.00	\$480.00	
Mini Refrigerator	\$200.00	to \$250.00	\$226.67	
Welcome Center / Coffee Niche	\$497.22	to \$567.15	\$521.89	
Draperies Valance - Painted Wood	\$141.50	to \$192.92	\$165.85	
TV and Mount (HD LCD, incl. Programming, Allowance)	\$696.08	to \$845.00	\$771.41	
Guestroom Full Renovation Additional Cost Per Key		\$4,440.20	to \$5,423.97	\$4,925.77

MIDSCALE

Prototype Hotel: 135 guestrooms, 5 stories, 27 rooms/floor
Other assumptions and allowances are listed in each section below.

Guest Bathroom Softgoods Renovation

	RANGE		AVERAGE
Demolition	\$90.00	to \$210.00	\$128.80
Artwork (Installed)	\$71.01	to \$90.00	\$79.44
Framed Mirror	\$117.00	to \$141.25	\$128.77
Makeup Mirror	\$90.66	to \$117.48	\$102.17
Vanity Lighting	\$214.20	to \$280.13	\$237.72
Night Light	\$22.00	to \$90.75	\$68.30
Towel Caddy	\$149.82	to \$204.05	\$176.74
Paint Ceiling	\$24.96	to \$33.12	\$28.80
Vinyl Wallcovering (LY 54")	\$198.92	to \$251.70	\$220.30
Shower Curtain and Hooks	\$31.41	to \$38.39	\$34.90
Curved Shower Rod	\$59.89	to \$72.08	\$66.79
Paint Door and Trim	\$115.63	to \$137.66	\$128.66
RegROUT Floor Tile	\$90.09	to \$247.00	\$160.45
RegROUT Wall Tile	\$86.63	to \$237.50	\$154.28
Guest Bathroom Softgoods Renovation Cost Per Key			
	\$1,362.22	to \$2,151.10	\$1,716.12

Guest Bathroom - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$404.71	to \$462.53	\$425.12
Architectural Lighting	\$156.53	to \$196.00	\$177.14
Replace Bathroom Door and Hardware	\$440.51	to \$530.85	\$482.33
Electrical Upgrades (Add One GFI Outlet)	\$63.07	to \$82.59	\$74.57
Tub-to-Shower Conversion (New Pan, Surround, Valve, and Shower Head)	\$1,908.00	to \$2,500.00	\$2,153.60
Shower Valve and Head, Tub Diverter, Tub Drain	\$368.00	to \$427.07	\$398.64
Tub Surround	\$871.59	to \$1,300.00	\$1,067.07
Lavatory	\$165.19	to \$192.72	\$175.26
Faucet (and Connections)	\$220.25	to \$278.62	\$254.33
Vanity Top	\$401.96	to \$605.69	\$494.04
Vanity Base	\$525.44	to \$610.51	\$560.91
Toilet Accessories	\$248.50	to \$371.00	\$294.33
Tile Flooring	\$445.50	to \$577.50	\$509.65
Toilet	\$357.91	to \$432.48	\$410.55
Guest Bathroom Full Renovation Additional Cost Per Key			
	\$6,577.16	to \$8,567.57	\$7,477.53

Corridors

Per room with each unit 13' long and half of a 6'-wide corridor; 27 rooms per floor.

	RANGE		AVERAGE
Demolition	\$18.33	to \$80.00	\$46.17
Artwork (Installed)	\$9.26	to \$11.53	\$10.37
Carpet and Pad	\$206.42	to \$256.87	\$230.64
Carpet Base	\$21.57	to \$29.40	\$24.86
Ceiling-mounted Lighting	\$33.70	to \$41.89	\$37.44
Sconces	\$72.59	to \$83.78	\$78.34
Elevator Lobby Furniture (Allowance)	\$61.85	to \$75.56	\$68.64
Vending Area Floor Tile	\$20.00	to \$25.93	\$22.88
Ice Machine	\$238.43	to \$293.82	\$265.90
Paint Ceiling	\$21.60	to \$30.94	\$27.43
Signage Package (Room Numbers, Way Finding, Complete)	\$90.10	to \$116.60	\$101.76
Vinyl Wallcovering (LY 54")	\$121.64	to \$181.60	\$151.31
Window Treatments (with Hardware and Installation)	\$14.07	to \$17.41	\$15.80
Corridor Renovation Cost Per Key			
	\$929.58	to \$1,245.32	\$1,081.54

MIDSCALE

Prototype Hotel: 135 guestrooms, 5 stories, 27 rooms/floor
Other assumptions and allowances are listed in each section below.

Lobby Softgoods Renovation

Assume a 2,500 SF area. Ceiling 10' AFF.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$3,303.79	to \$3,975.00	\$3,683.15
Artwork and Artifacts (Installed)	\$873.74	to \$1,107.57	\$989.13
Carpet and Pad	\$8,710.87	to \$10,872.12	\$9,707.48
Millwork (Refinish)	\$550.63	to \$794.01	\$676.40
Millwork Screen Walls (Refinish)	\$385.44	to \$623.87	\$510.22
Paint Drywall Ceiling	\$1,200.00	to \$1,718.75	\$1,523.75
Paint Doors and Trim	\$310.00	to \$500.00	\$401.75
Vinyl Wallcovering (LY 54", 40% Openings)	\$1,269.84	to \$1,813.28	\$1,539.08
Window Treatments (with Hardware and Installation)	\$420.00	to \$510.00	\$466.67
Seating Groups	\$9,435.00	to \$11,535.00	\$10,480.00
Admin/BOH Office Finishes (Carpet, Paint only)	\$3,444.00	to \$5,458.02	\$4,572.80
Employee Dining Finishes (VCT, Paint only)	\$848.00	to \$1,419.34	\$1,174.27
Employee Restroom Finishes (VCT, Paint only)	\$2,385.00	to \$3,439.17	\$2,977.43
Lobby Softgoods Renovation Subtotal	\$33,136.31	to \$43,766.12	\$38,702.13
Lobby Softgoods Renovation Cost Per SF	\$13.25	to \$17.51	\$15.48

Lobby - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$13,765.79	to \$16,447.37	\$15,072.99
Decorative Lighting	\$5,271.26	to \$6,574.59	\$5,928.23
Electrical	\$11,563.27	to \$17,344.90	\$14,540.81
Hard Surface Flooring	\$9,750.00	to \$13,162.50	\$10,845.00
HVAC	\$8,259.48	to \$11,343.01	\$9,839.79
Life Safety	\$11,700.92	to \$14,887.71	\$13,301.89
Architectural Lighting	\$19,479.90	to \$25,323.87	\$22,986.28
Front Desk (New Pods, in Existing Location)	\$16,400.00	to \$30,250.00	\$24,522.90
Front Desk Equipment	\$3,854.42	to \$4,650.64	\$4,244.93
Millwork Screen Walls (New)	\$5,781.63	to \$8,904.27	\$7,408.31
New ACT & Grid	\$5,812.50	to \$9,187.50	\$7,720.00
New Articulated Drywall Ceiling	\$8,911.82	to \$17,750.00	\$12,226.61
Sound System	\$1,651.90	to \$2,041.74	\$1,845.50
Drywall Partitions	\$6,773.40	to \$8,143.46	\$7,274.45
Sundries Shop (Millwork/Finishes/Equipment/Signage)	\$7,158.21	to \$10,794.75	\$8,993.75
Business Center (Millwork/Finishes/Seating)	\$10,006.32	to \$13,803.65	\$11,918.27
Lobby Full Renovation Additional Cost Subtotal	\$146,140.82	to \$210,609.96	\$178,669.71
Lobby Full Renovation Additional Cost Per SF	\$58.46	to \$84.24	\$71.47

MIDSCALE

Prototype Hotel: 135 guestrooms, 5 stories, 27 rooms/floor
Other assumptions and allowances are listed in each section below.

Public Restrooms Softgoods Renovation

Assume two, 12' x 20' (480 SF total) restrooms. Each with 2 lavs, 3 fixtures. Ceiling 10' AFF.

	RANGE		AVERAGE
Demolition	\$277.52	to \$416.28	\$318.04
Artwork and Artifacts (Installed)	\$553.04	to \$702.50	\$628.71
Framed Mirrors	\$1,188.00	to \$1,405.00	\$1,288.43
Paint Drywall Ceiling	\$249.60	to \$331.20	\$288.00
Paint Doors and Trim	\$130.00	to \$218.75	\$165.35
Vinyl Wallcovering (LY 54")	\$1,625.40	to \$2,320.99	\$1,970.03
Decorative Vanity Lighting	\$1,040.00	to \$1,280.00	\$1,152.40
Public Restrooms Softgoods Renovation Subtotal	\$5,063.55	to \$6,674.72	\$5,810.95
Public Restrooms Softgoods Renovation Cost Per SF	\$10.55	to \$13.91	\$12.11

Public Restrooms - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$2,907.34	to \$4,083.49	\$3,512.59
Toilet Partitions	\$3,937.50	to \$7,200.00	\$4,935.90
Toilet Accessories	\$991.14	to \$1,365.00	\$1,143.90
Replace Doors	\$737.50	to \$1,687.50	\$1,339.73
Toilets / Urinals	\$6,277.20	to \$8,018.18	\$6,909.08
Architectural Lighting	\$4,440.29	to \$5,550.37	\$4,799.96
Tile Flooring	\$6,480.00	to \$8,457.70	\$7,384.34
Tile Walls	\$6,318.00	to \$7,216.36	\$6,825.86
Motion-sensing Flush Valves	\$3,630.00	to \$4,560.00	\$4,114.80
Motion-sensing Faucets	\$2,500.00	to \$3,460.00	\$3,060.80
Vanity Top, Faucets, Sinks	\$2,422.78	to \$2,949.18	\$2,746.53
Millwork Vanity Base	\$2,178.00	to \$2,968.00	\$2,422.17
Public Restrooms Full Renovation Additional Cost Subtotal	\$42,819.75	to \$57,515.78	\$49,195.66
Public Restrooms Full Renovation Additional Cost Per SF	\$89.21	to \$119.82	\$102.49

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Restaurant Softgoods Renovation

Assume a 68-seat restaurant area of approximately 36' x 36' (1,296 SF). Ceiling 10' AFF.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$1,427.24	to \$2,058.08	\$1,753.22
Artwork (Installed)	\$3,785.65	to \$4,665.00	\$4,243.13
Carpet and Pad (80% of Floor Area)	\$4,660.13	to \$5,813.28	\$5,192.90
Millwork Buffet, Host Station (Refinish)	\$2,202.53	to \$4,083.49	\$3,195.43
Millwork Screen Walls (Refinish)	\$825.95	to \$1,191.02	\$1,014.59
Millwork Running Trim (Refinish - Hardwood Crown, Chair, and Base)	\$404.38	to \$594.68	\$493.57
Reupholster Banquettes	\$2,750.00	to \$3,125.00	\$2,916.67
Paint Drywall Ceiling	\$622.08	to \$891.00	\$789.91
Paint Doors and Trim	\$260.00	to \$437.50	\$330.70
Vinyl Wallcovering (LY 54", 40% Openings)	\$1,219.05	to \$1,740.75	\$1,477.52
Window Treatments (with Hardware and Installation)	\$2,320.00	to \$2,830.00	\$2,576.67
Dining Chairs (No Arms)	\$15,640.00	to \$19,040.00	\$17,226.67
Restaurant Softgoods Renovation Subtotal	\$36,117.00	to \$46,469.79	\$41,210.98
Restaurant Softgoods Renovation Cost Per SF	\$27.87	to \$35.86	\$31.80
Restaurant Softgoods Renovation Cost Per Seat	\$531.13	to \$683.38	\$606.04

MIDSCALE

Prototype Hotel: 135 guestrooms, 5 stories, 27 rooms/floor
Other assumptions and allowances are listed in each section below.

Restaurant - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$4,281.71	to \$5,880.22	\$5,100.95
Banquettes	\$14,310.00	to \$21,465.00	\$18,441.00
Buffet Equipment	\$5,506.32	to \$12,477.32	\$9,213.17
Decorative Lighting	\$7,465.00	to \$9,330.00	\$8,335.65
Architectural Lighting	\$8,206.62	to \$13,598.01	\$11,497.11
Electrical	\$11,988.80	to \$14,985.99	\$12,959.89
Hard Surface Flooring (20% of Floor Area)	\$3,499.20	to \$4,569.13	\$3,987.94
HVAC	\$2,997.20	to \$5,994.40	\$4,522.77
Life Safety	\$6,065.76	to \$7,717.79	\$6,895.70
Millwork Buffet, Host Station (New, in Existing Location)	\$18,400.00	to \$32,000.00	\$25,169.37
Millwork Screen Walls (New)	\$3,854.42	to \$6,011.80	\$4,979.69
Millwork Running Trim (Hardwood Crown, Chair, and Base)	\$2,802.47	to \$4,410.00	\$3,743.61
Articulated Drywall Ceiling (New)	\$14,515.20	to \$20,078.46	\$18,306.43
Sound System	\$1,651.90	to \$2,041.74	\$1,845.50
Tables	\$6,660.00	to \$8,100.00	\$7,380.00
Communal Dining Tables, Chef's Table (6 seats)	\$3,303.79	to \$4,982.19	\$4,150.96
Communal Table Stools	\$1,380.00	to \$1,680.00	\$1,520.00
Drywall Partitions	\$6,422.33	to \$10,782.72	\$8,175.30
TV and Mount (42", incl. Programming, Allowance)	\$3,180.76	to \$4,036.44	\$3,616.86
Restaurant Full Renovation Additional Cost Subtotal	\$126,491.46	to \$190,141.20	\$159,841.90
Restaurant Full Renovation Additional Cost Per SF	\$97.60	to \$146.71	\$123.33
Restaurant Full Renovation Additional Cost Per Seat	\$1,860.17	to \$2,796.19	\$2,350.62

Bar / Lounge Softgoods Renovation

Assume a 54-seat bar / lounge area of approximately 24' x 30' (720 SF).

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$792.91	to \$1,143.38	\$974.01
Artwork, Accessories, & Mirrors (Installed)	\$5,435.13	to \$6,651.25	\$6,044.08
Bar / Back Bar (Refinish)	\$688.29	to \$1,276.09	\$998.57
Carpet and Pad (60%)	\$1,703.55	to \$2,131.11	\$1,899.08
Millwork Running Trim (Refinish)	\$303.29	to \$446.01	\$370.18
Paint Drywall Ceiling	\$345.60	to \$495.00	\$438.84
Paint Doors and Trim	\$130.00	to \$218.75	\$165.35
Vinyl Wallcovering (LY 54")	\$1,523.81	to \$2,175.93	\$1,846.90
Reupholster Banquettes	\$3,060.00	to \$3,780.00	\$3,420.00
Dining Chairs (No Arms)	\$9,660.00	to \$11,760.00	\$10,780.00
Bar Stools	\$4,200.00	to \$5,040.00	\$4,600.00
Seating Group	\$6,290.00	to \$7,690.00	\$6,986.67
Bar / Lounge Softgoods Renovation Subtotal	\$34,132.58	to \$42,807.52	\$38,523.67
Bar / Lounge Softgoods Renovation Cost Per SF	\$47.41	to \$59.45	\$53.51
Bar / Lounge Softgoods Renovation Cost Per Seat	\$632.08	to \$792.73	\$713.40

MIDSCALE

Prototype Hotel: 135 guestrooms, 5 stories, 27 rooms/floor
Other assumptions and allowances are listed in each section below.

Bar / Lounge - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$2,378.73	to \$3,266.79	\$2,833.86
Bar Die and Top (New in Existing Location)	\$11,062.50	to \$27,500.00	\$18,931.25
Back Bar (New in Existing Location)	\$9,937.50	to \$19,531.25	\$15,893.75
Bar Equipment	\$27,531.59	to \$36,864.80	\$32,289.05
Articulated Drywall Ceiling (New)	\$8,064.00	to \$11,154.70	\$10,170.24
Banquettes	\$5,300.00	to \$7,950.00	\$6,830.00
Decorative Lighting	\$3,505.00	to \$4,500.00	\$3,942.32
Electrical	\$6,660.44	to \$8,325.55	\$7,199.94
Hard Surface Flooring (40%)	\$3,888.00	to \$5,074.62	\$4,430.60
HVAC	\$1,665.11	to \$3,330.22	\$2,512.65
Life Safety	\$3,369.87	to \$4,287.66	\$3,830.94
Architectural Lighting	\$5,827.89	to \$7,493.00	\$6,700.40
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$2,101.85	to \$3,307.50	\$2,807.71
Sound System	\$2,477.84	to \$3,062.61	\$2,768.25
TVs - 42" LCD HD	\$1,870.38	to \$2,378.22	\$2,121.76
Tables	\$3,330.00	to \$4,050.00	\$3,690.00
Drywall Partitions	\$8,027.91	to \$13,478.40	\$10,219.12
Bar / Lounge Full Renovation Additional Cost Subtotal	\$106,998.61	to \$165,555.32	\$137,171.84
Bar / Lounge Full Renovation Additional Cost Per SF	\$148.61	to \$229.94	\$190.52
Bar / Lounge Full Renovation Additional Cost Per Seat	\$1,981.46	to \$3,065.84	\$2,540.22

Kitchen

Assume a kitchen area of approximately 20' x 20' (400 SF).

	RANGE		AVERAGE
Selective Demolition	\$4,625.31	to \$6,475.43	\$5,208.10
Vinyl-coated Tile Ceiling (2' x 4' Tiles and New Grid)	\$5,000.00	to \$6,680.00	\$5,957.31
Fluorescent Lighting (2' x 4')	\$2,775.18	to \$4,625.31	\$3,346.87
Paint Door Frames and Trim	\$130.00	to \$218.75	\$165.35
Paint Walls	\$124.80	to \$165.60	\$144.00
Quarry Tile Flooring	\$11,012.64	to \$13,809.09	\$12,359.75
Replace Doors	\$1,431.64	to \$3,233.00	\$2,474.59
Kydex-paneled Walls	\$1,024.00	to \$2,304.00	\$1,592.32
Kitchen Renovation Subtotal	\$26,123.57	to \$37,511.17	\$31,248.29
Kitchen Renovation Cost Per SF	\$16.33	to \$23.44	\$19.53

Kitchen Equipment

	RANGE		AVERAGE
Select Kitchen Equipment	\$22,025.27	to \$28,493.65	\$25,292.41
Kitchen Equipment Subtotal	\$22,025.27	to \$28,493.65	\$25,292.41
Kitchen Equipment Cost Per SF	\$13.77	to \$17.81	\$15.81

MIDSCALE

Prototype Hotel: 135 guestrooms, 5 stories, 27 rooms/floor
Other assumptions and allowances are listed in each section below.

Prefunction Softgoods Renovation

Assume a prefunction area of approximately 15' x 50' (750 SF). Ceiling 12' AFF.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$825.95	to \$1,191.02	\$1,014.59
Paint Articulated Drywall Ceiling	\$390.00	to \$517.50	\$450.00
Carpet and Pad	\$2,722.50	to \$3,432.92	\$3,046.02
Paint Doors and Trim (Service Doors and Exits)	\$142.00	to \$300.00	\$260.40
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$377.00	to \$608.40	\$492.96
Protect / Remove / Reinstall All Light Fixtures	\$275.32	to \$737.30	\$521.89
Vinyl Wallcovering (LY 54")	\$1,834.21	to \$2,619.18	\$2,223.12
Window Treatments (with Hardware and Installation)	\$2,320.00	to \$2,830.00	\$2,576.67
Seating Groups	\$6,290.00	to \$7,690.00	\$6,986.67
Prefunction Softgoods Renovation Subtotal	\$15,176.98	to \$19,926.31	\$17,572.32
Prefunction Softgoods Renovation Cost Per SF	\$20.24	to \$26.57	\$23.43

Prefunction - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$4,129.74	to \$4,934.21	\$4,521.90
Artwork, Accessories, and Mirrors (Allowance, Installed)	\$4,640.00	to \$5,670.00	\$5,153.33
Articulated Drywall Ceiling (New)	\$3,303.79	to \$8,400.00	\$5,690.29
Decorative Lighting	\$20,925.00	to \$27,430.00	\$23,620.84
Electrical	\$3,468.98	to \$5,203.47	\$4,362.24
HVAC	\$2,477.84	to \$3,402.90	\$2,951.94
Life Safety	\$3,510.28	to \$4,466.31	\$3,990.57
Architectural Lighting	\$3,716.76	to \$6,380.45	\$5,116.75
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$3,165.50	to \$3,981.25	\$3,576.43
Portable Bars	\$3,200.00	to \$5,000.00	\$4,066.67
Prefunction Full Renovation Additional Cost Subtotal	\$52,537.89	to \$74,868.59	\$63,050.95
Prefunction Full Renovation Additional Cost Per SF	\$70.05	to \$99.82	\$84.07

Meeting Rooms Softgoods Renovation

Assume 3 meeting rooms with areas approximately 26' x 38' each (988 SF each; 2,964 SF total). Ceiling 12' AFF, coffered.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$3,264.15	to \$4,706.90	\$4,009.68
Carpet and Pad	\$10,759.32	to \$13,566.89	\$12,037.88
Paint Articulated Drywall Ceiling	\$1,422.72	to \$2,045.16	\$1,806.56
Paint Doors and Trim	\$900.00	to \$1,080.00	\$990.00
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$1,078.36	to \$1,585.82	\$1,316.20
Protect / Remove / Reinstall All Light Fixtures	\$1,272.00	to \$1,965.24	\$1,649.15
Vinyl Wallcovering (LY 54")	\$6,501.58	to \$9,283.98	\$7,880.11
Window Treatments (with Hardware and Installation)	\$9,720.00	to \$11,910.00	\$10,820.00
Meeting Rooms Softgoods Renovation Subtotal	\$34,918.12	to \$46,143.98	\$40,509.56
Meeting Rooms Softgoods Renovation Cost Per SF	\$11.78	to \$15.57	\$13.67

MIDSCALE

Prototype Hotel: 135 guestrooms, 5 stories, 27 rooms/floor
Other assumptions and allowances are listed in each section below.

Meeting Rooms - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$16,320.73	to \$19,500.00	\$17,870.54
Banquet Chairs	\$38,108.57	to \$46,577.14	\$42,342.86
Artwork, Accessories, and Mirrors (Installed)	\$4,215.39	to \$5,193.75	\$4,712.23
Articulated Drywall Ceiling (New)	\$33,196.80	to \$54,359.76	\$44,005.11
Decorative Lighting	\$7,755.00	to \$9,800.16	\$8,818.83
Electrical	\$27,418.82	to \$34,273.52	\$29,639.74
HVAC	\$6,854.70	to \$13,709.41	\$10,343.75
Life Safety	\$13,872.62	to \$17,650.86	\$15,770.72
Architectural Lighting	\$23,991.47	to \$30,846.17	\$27,583.33
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$9,350.40	to \$11,760.00	\$10,564.22
Millwork Serving Stations	\$11,130.00	to \$19,048.20	\$16,546.65
AV Infrastructure: Ceiling Speakers and Wiring to AV Room, CAT 5e Cable to Light Bars, 120V Power. Equipment by others. HSA. Projection screens built into ceiling.	\$1,651.90	to \$3,402.90	\$2,580.26
Meeting Rooms Full Renovation Additional Cost Subtotal	\$193,866.39	to \$266,121.89	\$230,778.24
Meeting Rooms Full Renovation Additional Cost Per SF	\$65.41	to \$89.78	\$77.86

Board Room

Typically, hotels in this market segment do not have a Board Room.

Exercise Facility Softgoods Renovation

Assume a two-bay facility of approximately 26' x 28' (728 SF). Ceiling 10' AFF.

	RANGE		AVERAGE
Demolition of Vinyl and Floor Finish	\$801.72	to \$1,156.08	\$984.83
Artwork (Installed)	\$335.13	to \$431.25	\$384.08
Clock	\$48.35	to \$78.20	\$59.54
Hamper	\$190.00	to \$230.00	\$210.00
Towel Caddy	\$320.00	to \$400.00	\$360.00
Sport Flooring	\$10,192.00	to \$15,166.67	\$12,392.16
Mirrors	\$1,373.76	to \$1,800.00	\$1,669.54
Paint Doors and Trim	\$600.00	to \$720.00	\$660.00
Remove and Reinstall Exercise Equipment	\$825.95	to \$1,985.03	\$1,443.21
Paint Walls	\$673.92	to \$894.24	\$777.60
Window Treatments (with Hardware and Installation)	\$440.00	to \$540.00	\$490.00
Exercise Facility Softgoods Renovation Subtotal	\$15,800.82	to \$23,401.46	\$19,430.96
Exercise Facility Softgoods Renovation Cost Per SF	\$21.70	to \$32.14	\$26.69

Exercise Facility - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$4,008.60	to \$4,789.47	\$4,389.26
Acoustical Tile Ceiling (New)	\$3,385.20	to \$5,350.80	\$4,496.13
Exercise Equipment (Installed)	\$25,000.00	to \$35,000.00	\$30,000.00
Electrical	\$6,734.45	to \$8,418.06	\$7,279.94
HVAC	\$1,683.61	to \$3,367.22	\$2,540.57
Life Safety	\$3,407.31	to \$4,335.30	\$3,873.51
Architectural Lighting	\$5,892.64	to \$7,576.25	\$6,774.85
TVs and Mounts (42", incl. Programming, Allowance)	\$885.19	to \$1,129.11	\$1,007.55
Water Fountain	\$881.01	to \$1,225.05	\$1,057.74
Sound System	\$825.95	to \$1,020.87	\$922.75
Exercise Facility Full Renovation Additional Cost Subtotal	\$52,703.96	to \$72,212.13	\$62,342.29
Exercise Facility Full Renovation Additional Cost Per SF	\$72.40	to \$99.19	\$85.64

MIDSCALE

Prototype Hotel: 135 guestrooms, 5 stories, 27 rooms/floor
Other assumptions and allowances are listed in each section below.

Spa

Typically, hotels in this market segment do not have spa facilities.

Outdoor Pool

Assume a 450 SF (15' x 30') pool and a 12' wide deck, approximately 1,656 SF surface.

	RANGE		AVERAGE
ADA Lift	\$7,420.00	to \$15,285.20	\$11,325.04
Pool Furniture	\$9,450.00	to \$11,550.00	\$10,500.00
Pool Equipment	\$5,506.32	to \$12,477.32	\$9,213.17
Resurface Pool Bottom	\$3,339.00	to \$6,750.00	\$4,717.80
Resurface Pool Deck (Kool Deck)	\$7,948.80	to \$11,385.00	\$9,330.46
Signage (Life Safety, Pool Rules)	\$1,060.00	to \$2,729.50	\$1,976.90
Outdoor Pool Renovation Subtotal	\$34,724.12	to \$60,177.02	\$47,063.37
Outdoor Pool Renovation Cost Per SF	\$16.49	to \$28.57	\$22.35

Indoor Pool

Assume a 450 SF (15' x 30') pool and a 12' wide deck, approximately 1,656 SF surface.

	RANGE		AVERAGE
ADA Lift	\$7,420.00	to \$15,285.20	\$11,325.04
Architectural Lighting	\$17,313.68	to \$22,260.44	\$19,905.78
Acoustical Tile Ceiling with Aluminum Grid (New)	\$7,486.50	to \$10,481.10	\$9,454.89
Paint Doors and Trim	\$300.00	to \$360.00	\$330.00
Pool Deck Tile	\$13,972.83	to \$17,713.25	\$15,682.98
Pool Equipment	\$5,506.32	to \$12,477.32	\$9,213.17
Pool Furniture	\$5,200.00	to \$6,360.00	\$5,780.00
Pool Pak HVAC	\$47,112.05	to \$58,230.50	\$52,633.59
Replace Doors (Storefront)	\$1,651.90	to \$2,382.03	\$2,029.19
Resurface Pool Bottom	\$3,339.00	to \$6,750.00	\$4,717.80
Paint Walls (Assume Two Walls are Storefront; Two are Drywall)	\$400.40	to \$531.30	\$462.00
Signage (Life Safety, Pool Rules)	\$1,060.00	to \$2,729.50	\$1,976.90
Indoor Pool Renovation Subtotal	\$110,762.68	to \$155,560.64	\$133,511.35
Indoor Pool Renovation Cost Per SF	\$52.59	to \$73.87	\$63.40

Outdoor Amenities

	RANGE		AVERAGE
Stamped Concrete at Arrivals	\$6,562.50	to \$18,068.75	\$14,607.25
Outdoor Furniture	\$9,450.00	to \$11,550.00	\$10,500.00
Fire Pit	\$8,480.00	to \$12,500.00	\$9,988.06
Permanent Grill	\$5,506.32	to \$9,074.41	\$7,376.26
Outdoor Lighting	\$7,158.21	to \$10,775.86	\$9,038.07
Patio Landscaping	\$4,955.69	to \$8,507.26	\$6,822.33
Outdoor Amenities Cost	\$42,112.72	to \$70,476.29	\$58,331.97

MIDSCALE

Prototype Hotel: 135 guestrooms, 5 stories, 27 rooms/floor
Other assumptions and allowances are listed in each section below.

Outdoor Parking

Assume 150 spaces, 9' x 18', and 25'-wide aisle.

	RANGE		AVERAGE
Clean and Seal Asphalt	\$6,328.13	to \$13,668.75	\$10,020.38
Stripe Spaces	\$1,500.00	to \$4,500.00	\$2,794.50
Outdoor Parking Subtotal	\$7,828.13	to \$18,168.75	\$12,814.88
Outdoor Parking Renovation Cost Per Space	\$52.19	to \$121.13	\$85.43

Indoor, Underground Parking

Typically, hotels in this market segment do not have indoor parking.

Landscaping

	RANGE		AVERAGE
Landscaping Allowance	\$22,025.27	to \$29,491.84	\$25,831.24
Landscaping Cost	\$22,025.27	to \$29,491.84	\$25,831.24

Common Additives

	RANGE		AVERAGE
New Electronic Key System	\$212.00	to \$318.00	\$265.00
Elevator Cab Finishes	\$3,148.20	to \$11,453.14	\$7,522.33
Elevator Modernization			
Hydraulic, per Cab	\$66,075.81	to \$71,031.50	\$68,629.64
Electronic Signage Boards			
Basic System - One Lobby Screen (42" diag.)	\$11,012.64	to \$14,745.92	\$12,915.62
PTAC Unit Direct Replacement, NIC finishes	\$765.00	to \$1,406.25	\$1,097.09
Laundry Equipment (Direct Equipment Replacement with Access)			
75# Washer	\$22,025.27	to \$29,491.84	\$25,831.24
125# Dryer	\$33,037.91	to \$40,834.85	\$36,909.95
Ironer / Folder	\$110,126.35	to \$122,504.55	\$115,685.53
Porte Cochere - Re-image: Demolish and Replace	\$11,012.64	to \$45,372.06	\$29,447.79
Guestroom ADA Modifications			
Bathtub Room	\$18,400.00	to \$29,073.36	\$24,007.67
Roll-in Shower Room	\$21,184.80	to \$30,284.75	\$26,043.91
Exterior Signage - Monument - New Graphics on Existing Sign	\$11,012.64	to \$15,880.22	\$13,527.92
Exterior Signage - Highway - New Graphics on Existing Sign	\$27,531.59	to \$35,163.34	\$31,370.59
Exterior Signage - New Exterior Brand Sign in Existing Location	\$33,037.91	to \$40,834.85	\$36,909.95
Dumpster Enclosure (CMU Walls, Wood Gate, Bollards, Concrete Pad)	\$14,916.17	to \$17,000.00	\$16,157.02
Power-operated, Bi-parting Entrance Doors (Inner and Outer at a Vestibule)	\$24,920.00	to \$37,842.00	\$30,586.40
Fireplace - Natural Gas with Stone Hearth and Surrounding Wall (Public Area)	\$7,260.00	to \$14,500.00	\$10,308.47
Replace Guestroom Entry Door and Hardware	\$620.00	to \$1,146.39	\$842.08
Replace Guestroom Connecting Doors and Hardware	\$1,484.00	to \$2,014.00	\$1,683.70
Replace Corridor Service Doors and Hardware	\$927.50	to \$1,432.99	\$1,240.60



UPSCALE

UPSCALE

Prototype Hotel: 304 guestrooms, 9 stories (8 with guestrooms), 34 rooms/floor
Other assumptions and allowances are listed in each section below.

Guestroom Softgoods Renovation

Assume guestroom area of approximately 13' x 24', plus 6' x 8' bathroom and 5' x 7' entry / closet area = 389 SF. Ceilings 8'-6" AFF, painted drywall.

	RANGE		AVERAGE	
Demolition	\$220.25	to	\$382.13	\$312.78
FF&E Installation	\$291.50	to	\$328.60	\$312.34
Artwork, Mirrors and Accessories (Installed Package)	\$327.00	to	\$425.06	\$370.45
Full-height Framed Dressing Mirror	\$157.00	to	\$191.25	\$175.44
Bed Skirt or Box Spring Cover	\$150.00	to	\$180.00	\$165.00
Decorative Pillow	\$60.00	to	\$75.00	\$70.00
Carpet and Pad	\$645.67	to	\$745.33	\$693.16
Rigid Vinyl Base	\$262.50	to	\$403.20	\$326.17
Desk Lamp	\$120.00	to	\$150.00	\$136.67
Floor Lamp	\$230.00	to	\$280.00	\$256.67
End Table Lamp	\$190.00	to	\$230.00	\$210.00
Nightstand or Bracket Lamp (2)	\$285.00	to	\$345.00	\$315.00
Welcome Light (in Existing Location)	\$180.00	to	\$230.00	\$201.43
Desk Chair (incl Fabric)	\$220.00	to	\$270.00	\$246.67
Lounge Chair (incl Fabric)	\$360.00	to	\$440.00	\$400.00
Ottoman (incl Fabric)	\$105.00	to	\$130.00	\$116.67
Sleeper Sofa (incl. Fabric; assumes K rooms only)	\$330.00	to	\$400.00	\$365.00
Paint Textured or Drywall Ceiling	\$202.80	to	\$257.70	\$219.41
Paint Trim (Base and Crown)	\$98.70	to	\$171.08	\$131.22
Paint Entry Doors, Closet Doors, Frames, and Grilles	\$238.50	to	\$381.60	\$301.82
Vinyl Wallcovering (LY 54")	\$809.68	to	\$1,173.28	\$989.74
Window Treatments (Sheer, Blackout, Hardware Installed)	\$500.00	to	\$610.00	\$553.33
Guestroom Softgoods Renovation Cost Per Key	\$5,983.60	to	\$7,799.23	\$6,868.97

Guestroom - Add for a Full Renovation

	RANGE		AVERAGE	
Casegoods Installation	\$53.00	to	\$70.00	\$60.60
Bedsets (Box Spring, Mattress and Frame)	\$780.00	to	\$945.00	\$865.00
Headboard	\$975.00	to	\$1,200.00	\$1,090.00
Nightstands	\$405.00	to	\$495.00	\$450.00
Dresser	\$510.00	to	\$630.00	\$570.00
Desk	\$550.00	to	\$670.00	\$610.00
Side Table	\$200.00	to	\$250.00	\$226.67
Coffee Table	\$190.00	to	\$235.00	\$213.33
Closet Shelf Unit	\$90.10	to	\$150.00	\$112.19
Refrigerator Cabinet (Case Piece only)	\$740.00	to	\$910.00	\$826.67
Mini Refrigerator	\$200.00	to	\$250.00	\$226.67
Welcome Center / Coffee Niche	\$578.16	to	\$680.58	\$631.68
Crown Molding	\$613.86	to	\$780.00	\$703.27
Drapery Valance - Painted Wood	\$157.33	to	\$247.78	\$206.81
Entry Area Hard Surface Flooring	\$525.00	to	\$686.35	\$612.15
TV and Mount (HD LCD, incl. Programming, Allowance)	\$916.08	to	\$1,035.00	\$974.74
Guestroom Full Renovation Additional Cost Per Key	\$7,483.53	to	\$9,234.72	\$8,379.77

UPSCALE

Prototype Hotel: 304 guestrooms, 9 stories (8 with guestrooms), 34 rooms/floor
Other assumptions and allowances are listed in each section below.

Guest Bathroom Softgoods Renovation

	RANGE			AVERAGE
Demolition	\$90.00	to	\$210.00	\$128.80
Artwork (Installed)	\$81.01	to	\$110.00	\$96.11
Lighted Mirror	\$440.00	to	\$610.00	\$513.09
Makeup Mirror	\$145.00	to	\$200.13	\$167.92
Night Light	\$68.75	to	\$94.34	\$82.77
Towel Caddy	\$258.54	to	\$315.06	\$283.18
Paint Ceiling	\$24.96	to	\$33.12	\$28.80
Vinyl Wallcovering (LY 54")	\$212.75	to	\$269.14	\$235.63
Shower Curtain and Hooks	\$40.00	to	\$50.00	\$46.67
Curved Shower Rod	\$61.69	to	\$100.70	\$81.88
Paint Door and Trim	\$115.63	to	\$137.66	\$128.66
RegROUT Floor Tile	\$90.09	to	\$247.00	\$160.45
RegROUT Wall Tile	\$95.29	to	\$261.25	\$169.70
Guest Bathroom Softgoods Renovation Cost Per Key				\$2,123.65

Guest Bathroom - Add for a Full Renovation

	RANGE			AVERAGE
Additional Demolition	\$590.00	to	\$1,004.46	\$781.75
Architectural Lighting	\$156.53	to	\$212.00	\$184.94
Replace Bathroom Door and Hardware	\$550.63	to	\$587.00	\$561.21
Electrical Upgrades (Add One GFI Outlet)	\$63.07	to	\$82.59	\$74.57
Tub-to-Shower Conversion (New Pan, Surround, Valve, and Shower Head)	\$2,226.00	to	\$3,215.00	\$2,793.20
Shower Valve and Head, Tub Diverter, Tub Drain	\$440.51	to	\$567.15	\$500.26
Tub Surround	\$871.59	to	\$1,300.00	\$1,067.07
Lavatory	\$235.32	to	\$345.98	\$268.37
Faucet (and Connections)	\$468.75	to	\$730.00	\$567.15
Vanity Top	\$495.57	to	\$835.23	\$685.10
Vanity Base	\$629.49	to	\$834.11	\$761.10
Toilet Accessories	\$340.00	to	\$455.00	\$397.33
Tile Flooring	\$571.56	to	\$642.23	\$615.15
Toilet	\$423.50	to	\$533.33	\$481.21
Guest Bathroom Full Renovation Additional Cost Per Key				\$9,738.41

UPSCALE

Prototype Hotel: 304 guestrooms, 9 stories (8 with guestrooms), 34 rooms/floor
Other assumptions and allowances are listed in each section below.

Corridors

Per room with each unit 13' long and half of a 6'-wide corridor; 34 rooms per floor.

	RANGE		AVERAGE
Demolition	\$22.00	to \$96.00	\$55.40
Artwork (Installed)	\$11.18	to \$13.86	\$12.55
Carpet and Pad	\$240.64	to \$291.40	\$264.71
Rigid Vinyl Base	\$50.00	to \$76.80	\$62.13
Ceiling-mounted Lighting	\$56.01	to \$68.82	\$62.36
Sconces	\$122.60	to \$142.94	\$131.77
Elevator Lobby Furniture (Allowance)	\$54.41	to \$66.76	\$60.59
Vending Area Floor Tile	\$24.45	to \$27.48	\$26.32
Ice Machine	\$189.34	to \$233.33	\$211.16
Millwork (Allowance for Elevator Lobby)	\$51.76	to \$80.00	\$67.76
Paint Ceiling	\$21.60	to \$30.94	\$27.43
Signage Package (Room Numbers, Way Finding, Complete)	\$174.90	to \$206.70	\$189.32
Vinyl Wallcovering (LY 54")	\$156.25	to \$224.74	\$190.17
Window Treatments (with Hardware and Installation)	\$23.24	to \$28.24	\$25.78
Corridors Renovation Cost Per Key	\$1,198.38	to \$1,588.01	\$1,387.45

Lobby Softgoods Renovation

Assume a 3,500 SF area. Ceiling 12' AFF.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$4,625.31	to \$5,565.00	\$5,156.41
Artwork and Artifacts (Installed)	\$9,634.94	to \$11,914.04	\$10,797.14
Millwork (Refinish)	\$1,651.90	to \$1,928.31	\$1,784.27
Millwork Screen Walls (Refinish)	\$1,101.26	to \$1,361.16	\$1,230.33
Paint Drywall Ceiling	\$3,360.00	to \$4,812.50	\$4,266.50
Paint Doors and Trim	\$620.00	to \$1,000.00	\$803.50
Vinyl Wallcovering (LY 54", 40% Openings)	\$2,378.11	to \$3,324.58	\$2,847.39
Window Treatments (with Hardware and Installation)	\$2,470.00	to \$3,010.00	\$2,740.00
Seating Groups	\$17,420.00	to \$21,320.00	\$19,373.33
Admin/BOH Office Finishes (Carpet, Paint only)	\$14,350.00	to \$22,741.75	\$19,053.35
Employee Dining Finishes (VCT, Paint only)	\$2,544.00	to \$4,258.02	\$3,522.80
Employee Restroom Finishes (VCT, Paint only)	\$6,360.00	to \$9,171.12	\$7,939.82
Lobby Softgoods Renovation Subtotal	\$66,515.52	to \$90,406.49	\$79,514.85
Lobby Softgoods Renovation Cost Per SF	\$19.00	to \$25.83	\$22.72

UPSCALE

Prototype Hotel: 304 guestrooms, 9 stories (8 with guestrooms), 34 rooms/floor
Other assumptions and allowances are listed in each section below.

Lobby - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$23,126.53	to	\$26,996.37	\$24,979.74
Decorative Lighting	\$22,394.42	to	\$27,083.78	\$24,722.47
Electrical	\$32,762.59	to	\$39,998.72	\$36,691.26
Hard Surface Flooring	\$45,500.00	to	\$61,425.00	\$50,610.00
HVAC	\$17,344.90	to	\$29,775.41	\$23,878.15
Life Safety	\$16,381.29	to	\$20,842.79	\$18,622.64
Architectural Lighting	\$28,908.17	to	\$35,453.41	\$32,508.05
Front Desk (New Pods, in Existing Location)	\$40,350.00	to	\$57,240.00	\$48,627.00
Front Desk Equipment	\$8,810.11	to	\$10,435.57	\$9,597.73
Concierge Desk	\$12,113.90	to	\$17,223.52	\$15,325.08
Bell Stand	\$8,268.00	to	\$10,322.14	\$9,557.83
Millwork Running Trim (Stained, Hardwood Crown and Base)	\$4,955.69	to	\$7,625.00	\$5,895.14
Millwork Screen Walls (New)	\$18,170.85	to	\$25,521.78	\$21,953.69
Articulated Drywall Ceiling (New)	\$33,390.00	to	\$52,500.00	\$42,218.47
Sound System	\$3,468.98	to	\$7,741.61	\$5,826.73
Drywall Partitions	\$10,837.44	to	\$17,971.20	\$13,652.21
Sundries Shop (Millwork/Finishes/Equipment/Signage)	\$16,518.95	to	\$24,910.96	\$20,754.82
Business Center (Millwork/Finishes/Seating)	\$14,559.48	to	\$20,155.48	\$17,377.41
Lobby Full Renovation Additional Cost Subtotal	\$357,861.30	to	\$493,222.74	\$422,798.42
Lobby Full Renovation Additional Cost Per SF	\$102.25	to	\$140.92	\$120.80

Public Restrooms Softgoods Renovation

Assume 4 restrooms totaling 1,440 SF. Each with 5 lavs; 7 fixtures. Ceiling 12' AFF.

	RANGE		AVERAGE	
Demolition	\$832.56	to	\$1,248.83	\$954.11
Artwork and Artifacts (Installed)	\$8,452.15	to	\$10,410.00	\$9,448.16
Framed Mirrors	\$3,770.00	to	\$4,512.50	\$4,121.07
Paint Drywall Ceiling	\$1,497.60	to	\$1,987.20	\$1,728.00
Paint Doors and Trim	\$520.00	to	\$875.00	\$661.40
Vinyl Wallcovering (LY 54")	\$3,804.98	to	\$5,319.33	\$4,555.82
Decorative Vanity Lighting	\$4,200.00	to	\$5,200.00	\$4,681.00
Public Restrooms Softgoods Renovation Subtotal	\$23,077.29	to	\$29,552.86	\$26,149.56
Public Restrooms Softgoods Renovation Cost Per SF	\$16.03	to	\$20.52	\$18.16

UPSCALE

Prototype Hotel: 304 guestrooms, 9 stories (8 with guestrooms), 34 rooms/floor
Other assumptions and allowances are listed in each section below.

Public Restrooms - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$12,686.56	to \$16,333.94	\$14,526.11
Toilet Partitions	\$23,126.53	to \$54,476.45	\$37,661.82
Toilet Accessories	\$5,946.82	to \$7,929.10	\$6,747.98
Replace Doors	\$5,870.00	to \$9,375.00	\$7,207.76
Toilets / Urinals	\$30,492.00	to \$47,600.00	\$36,470.00
Architectural Lighting	\$13,320.88	to \$16,651.10	\$14,399.87
Tile Flooring	\$25,272.00	to \$28,865.45	\$27,642.31
Tile Walls	\$14,042.88	to \$17,967.33	\$16,075.54
Motion-sensing Flush Valves	\$16,940.00	to \$21,280.00	\$19,202.40
Motion-sensing Faucets	\$12,500.00	to \$17,300.00	\$15,304.00
Vanity Top, Faucets, Sinks	\$15,142.37	to \$18,432.40	\$16,763.98
Millwork Vanity Base	\$10,890.00	to \$17,250.44	\$14,537.69
Public Restrooms Full Renovation Additional Cost Subtotal	\$186,230.05	to \$273,461.21	\$226,539.46
Public Restrooms Full Renovation Additional Cost Per SF	\$129.33	to \$189.90	\$157.32

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Restaurant Softgoods Renovation

Assume a 140-seat restaurant area of approximately 50' x 60' (3,000 SF). Ceiling 12' AFF.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$3,303.79	to \$4,764.07	\$4,058.38
Artwork (Installed)	\$4,715.65	to \$5,805.00	\$5,276.46
Carpet and Pad (80% of Floor Area)	\$12,577.25	to \$15,644.35	\$14,009.40
Millwork Buffet, Host Station (Refinish)	\$4,955.69	to \$7,826.68	\$6,454.95
Millwork Screen Walls (Refinish)	\$1,101.26	to \$1,814.88	\$1,475.25
Millwork Running Trim (Refinish - Hardwood Crown, Chair, and Base)	\$617.81	to \$908.54	\$754.07
Reupholster Banquettes	\$7,500.00	to \$8,400.00	\$7,960.00
Paint Drywall Ceiling	\$2,880.00	to \$4,125.00	\$3,657.00
Paint Doors and Trim	\$390.00	to \$656.25	\$496.05
Vinyl Wallcovering (LY 54", 40% Openings)	\$2,615.92	to \$3,657.04	\$3,132.13
Window Treatments (with Hardware and Installation)	\$2,780.00	to \$3,400.00	\$3,090.00
Dining Chairs (With Arms)	\$9,840.00	to \$12,000.00	\$10,880.00
Dining Chairs (No Arms)	\$51,800.00	to \$63,000.00	\$57,400.00
Restaurant Softgoods Renovation Subtotal	\$105,077.38	to \$132,001.81	\$118,643.69
Restaurant Softgoods Renovation Cost Per SF	\$35.03	to \$44.00	\$39.55
Restaurant Softgoods Renovation Cost Per Seat	\$750.55	to \$942.87	\$847.45

UPSCALE

Prototype Hotel: 304 guestrooms, 9 stories (8 with guestrooms), 34 rooms/floor
Other assumptions and allowances are listed in each section below.

Restaurant - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$9,911.37	to \$13,611.62	\$11,807.75
Banquettes	\$15,900.00	to \$28,620.00	\$23,166.00
Buffet Equipment	\$27,531.59	to \$51,043.56	\$39,942.83
Decorative Lighting	\$11,490.00	to \$14,829.50	\$13,220.70
Architectural Lighting	\$31,220.82	to \$38,158.78	\$34,897.94
Electrical	\$27,751.84	to \$34,689.80	\$29,999.74
Hard Surface Flooring (20% of Floor Area)	\$10,530.00	to \$11,676.96	\$11,070.92
HVAC	\$10,406.94	to \$17,344.90	\$13,959.18
Life Safety	\$14,041.11	to \$17,865.25	\$15,962.26
Millwork Buffet, Host Station (New, in Existing Location)	\$42,750.00	to \$56,250.00	\$49,278.25
Millwork Screen Walls (New)	\$13,765.79	to \$17,127.95	\$15,440.38
Millwork Running Trim (Hardwood Crown, Chair, and Base)	\$4,281.55	to \$6,737.50	\$5,719.41
Articulated Drywall Ceiling (New)	\$33,600.00	to \$46,477.93	\$42,375.99
Sound System	\$3,468.98	to \$7,741.61	\$5,826.73
Tables	\$17,860.00	to \$21,620.00	\$19,740.00
Communal Dining Tables, Chef's Table (6 seats)	\$11,012.64	to \$16,607.31	\$13,836.55
Communal Table Stools	\$5,160.00	to \$6,240.00	\$5,720.00
Drywall Partitions	\$11,774.27	to \$19,768.32	\$14,988.05
Restaurant Full Renovation Additional Cost Subtotal	\$302,456.90	to \$426,410.98	\$366,952.65
Restaurant Full Renovation Additional Cost Per SF	\$100.82	to \$142.14	\$122.32
Restaurant Full Renovation Additional Cost Per Seat	\$2,160.41	to \$3,045.79	\$2,621.09

Bar / Lounge Softgoods Renovation

Assume an 90-seat bar / lounge area of approximately 40' x 40' (1,600 SF). Ceiling 12' AFF.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$1,762.02	to \$2,540.84	\$2,164.47
Artwork, Accessories, and Mirrors (Installed)	\$7,755.13	to \$9,491.25	\$8,624.08
Bar / Back Bar (Refinish)	\$1,651.90	to \$2,608.89	\$2,151.65
Carpet and Pad (60%)	\$4,612.68	to \$5,593.80	\$5,056.31
Millwork Running Trim (Refinish)	\$449.32	to \$660.76	\$548.41
Paint Drywall Ceiling	\$768.00	to \$1,100.00	\$975.20
Paint Doors and Trim	\$130.00	to \$218.75	\$165.35
Vinyl Wallcovering (LY 54")	\$3,170.82	to \$4,432.78	\$3,796.52
Reupholster Banquettes	\$7,600.00	to \$9,200.00	\$8,400.00
Dining Chairs (With Arms)	\$2,460.00	to \$3,000.00	\$2,720.00
Dining Chairs (No Arms)	\$28,120.00	to \$34,200.00	\$31,160.00
Bar Stools	\$7,280.00	to \$8,820.00	\$8,073.33
Seating Group	\$8,710.00	to \$10,660.00	\$9,686.67
Bar / Lounge Softgoods Renovation Subtotal	\$74,469.86	to \$92,527.06	\$83,521.98
Bar / Lounge Softgoods Renovation Cost Per SF	\$46.54	to \$57.83	\$52.20
Bar / Lounge Softgoods Renovation Cost Per Seat	\$827.44	to \$1,028.08	\$928.02

UPSCALE

Prototype Hotel: 304 guestrooms, 9 stories (8 with guestrooms), 34 rooms/floor
Other assumptions and allowances are listed in each section below.

Bar / Lounge - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$7,048.09	to \$9,074.41	\$8,070.06
Bar Die and Top (New in Existing Location)	\$17,700.00	to \$44,000.00	\$30,290.00
Back Bar (New in Existing Location)	\$21,624.00	to \$31,250.00	\$26,574.80
Bar Equipment	\$44,050.54	to \$58,983.67	\$51,662.47
Articulated Drywall Ceiling (New)	\$17,920.00	to \$24,788.23	\$22,600.53
Banquettes	\$7,950.00	to \$14,310.00	\$11,583.00
Chef's Table Chairs	\$5,160.00	to \$6,240.00	\$5,720.00
Chef's Table	\$11,012.64	to \$16,607.31	\$13,836.55
Decorative Lighting	\$6,230.00	to \$8,399.50	\$7,374.03
Electrical	\$14,800.98	to \$18,501.23	\$15,999.86
Hard Surface Flooring (40%)	\$11,232.00	to \$13,695.54	\$12,627.01
HVAC	\$5,550.37	to \$9,250.61	\$7,444.89
Life Safety	\$7,488.59	to \$9,528.13	\$8,513.21
Architectural Lighting	\$16,651.10	to \$20,351.35	\$18,612.23
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$3,113.86	to \$4,900.00	\$4,159.57
Other Seating and Tables (Allowance)	\$2,780.00	to \$3,400.00	\$3,090.00
Sound System	\$5,203.47	to \$11,612.41	\$8,740.10
TVs - 42" LCD HD	\$3,740.76	to \$4,756.44	\$4,243.53
Tables	\$7,360.00	to \$9,120.00	\$8,266.67
Drywall Partitions	\$14,271.84	to \$23,961.60	\$18,167.33
Bar / Lounge Full Renovation Additional Cost Subtotal	\$230,888.23	to \$342,730.43	\$287,575.83
Bar / Lounge Full Renovation Additional Cost Per SF	\$144.31	to \$214.21	\$179.73
Bar / Lounge Full Renovation Additional Cost Per Seat	\$2,565.42	to \$3,808.12	\$3,195.29

Kitchen

Assume a kitchen area of approximately 50' x 70' (3,500 SF), including banquet prep.

	RANGE		AVERAGE
Selective Demolition	\$20,235.72	to \$28,330.00	\$22,785.42
Vinyl-coated Tile Ceiling (2' x 4' Tiles and New Grid)	\$21,875.00	to \$29,225.00	\$26,063.24
Fluorescent Lighting (2' x 4')	\$12,141.43	to \$20,235.72	\$14,642.56
Paint Door Frames and Trim	\$650.00	to \$1,093.75	\$826.75
Paint Walls	\$1,081.60	to \$1,435.20	\$1,248.00
Quarry Tile Flooring	\$48,180.28	to \$60,414.75	\$54,073.92
Replace Doors	\$7,158.21	to \$16,165.00	\$12,372.96
Kydex-paneled Walls	\$1,664.00	to \$3,744.00	\$2,587.52
Kitchen Renovation Subtotal	\$112,986.24	to \$160,643.42	\$134,600.37
Kitchen Renovation Cost Per SF	\$26.90	to \$38.25	\$32.05

Kitchen Equipment

	RANGE		AVERAGE
Select Kitchen Equipment	\$63,597.97	to \$82,275.42	\$73,031.84
Kitchen Equipment Subtotal	\$63,597.97	to \$82,275.42	\$73,031.84
Kitchen Equipment Cost Per SF	\$15.14	to \$19.59	\$17.39

UPSCALE

Prototype Hotel: 304 guestrooms, 9 stories (8 with guestrooms), 34 rooms/floor
Other assumptions and allowances are listed in each section below.

Prefunction Softgoods Renovation

Assume a prefunction area of approximately 40' x 50' (2000 SF). Ceiling 12' AFF, coffered.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$2,202.53	to \$3,176.04	\$2,705.58
Paint Articulated Drywall Ceiling	\$2,080.00	to \$2,760.00	\$2,400.00
Carpet and Pad	\$13,004.21	to \$15,991.47	\$14,364.51
Paint Doors and Trim (Service Doors and Exits)	\$426.00	to \$900.00	\$781.20
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$522.00	to \$842.40	\$682.56
Protect / Remove / Reinstall All Light Fixtures	\$1,651.90	to \$2,835.75	\$2,274.11
Vinyl Wallcovering (LY 54")	\$4,161.70	to \$5,818.02	\$4,982.93
Window Treatments (with Hardware and Installation)	\$2,780.00	to \$3,400.00	\$3,090.00
Seating Groups	\$26,130.00	to \$31,980.00	\$29,060.00
Prefunction Softgoods Renovation Subtotal	\$52,958.33	to \$67,703.68	\$60,340.89
Prefunction Softgoods Renovation Cost Per SF	\$26.48	to \$33.85	\$30.17

Prefunction - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$13,215.16	to \$14,977.18	\$14,184.27
Artwork, Accessories, and Mirrors (Allowance, Installed)	\$9,270.00	to \$11,330.00	\$10,300.00
Articulated Drywall Ceiling (New)	\$8,810.11	to \$28,400.00	\$18,451.62
Decorative Lighting	\$39,340.00	to \$50,032.10	\$44,911.75
Electrical	\$16,518.95	to \$21,551.73	\$19,067.28
HVAC	\$9,911.37	to \$17,014.52	\$13,644.65
Life Safety	\$9,360.74	to \$11,910.16	\$10,641.51
Architectural Lighting	\$16,518.95	to \$26,088.93	\$21,516.49
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$4,383.00	to \$5,512.50	\$4,951.98
Portable Bars	\$9,600.00	to \$15,000.00	\$12,200.00
Prefunction Full Renovation Additional Cost Subtotal	\$136,928.29	to \$201,817.13	\$169,869.56
Prefunction Full Renovation Additional Cost Per SF	\$68.46	to \$100.91	\$84.93

Ballroom Softgoods Renovation

Assume a ballroom area of approximately 75' x 114' (8,550 SF) with 3 divisions. Ceiling 18' AFF, coffered.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$9,415.80	to \$13,577.59	\$11,566.37
Paint Articulated Drywall Ceiling	\$8,208.00	to \$11,799.00	\$10,422.45
Carpet and Pad	\$38,351.50	to \$48,540.25	\$43,084.65
Paint Doors and Trim	\$3,000.00	to \$3,600.00	\$3,300.00
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$1,096.20	to \$1,769.04	\$1,433.38
Protect / Remove / Reinstall All Light Fixtures	\$9,010.00	to \$12,009.80	\$10,691.16
Vinyl Wallcovering (LY 54")	\$11,236.58	to \$15,708.65	\$13,453.90
Operable Wallcovering	\$3,001.90	to \$4,197.60	\$3,614.82
Ballroom Softgoods Renovation Subtotal	\$83,319.98	to \$111,201.92	\$97,566.73
Ballroom Softgoods Renovation Cost Per SF	\$9.75	to \$13.01	\$11.41

UPSCALE

Prototype Hotel: 304 guestrooms, 9 stories (8 with guestrooms), 34 rooms/floor
Other assumptions and allowances are listed in each section below.

Ballroom - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$56,494.82	to \$64,027.46	\$60,637.77
Artwork, Accessories, and Mirrors (Allowance, Installed)	\$3,710.00	to \$4,530.00	\$4,120.00
Banquet Chairs	\$94,050.00	to \$106,875.00	\$100,605.00
Articulated Drywall Ceiling (New)	\$95,760.00	to \$169,396.88	\$134,324.78
Decorative Lighting	\$199,180.00	to \$246,252.40	\$222,968.48
Electrical	\$70,618.52	to \$92,133.63	\$81,512.61
HVAC	\$42,371.11	to \$72,737.08	\$58,330.90
Life Safety	\$40,017.16	to \$50,915.95	\$45,492.45
Architectural Lighting	\$70,618.52	to \$111,530.19	\$91,982.98
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$9,204.30	to \$11,576.25	\$10,399.16
Operable Walls (New, Manual)	\$70,875.00	to \$121,500.00	\$92,340.00
Portable Bars	\$9,600.00	to \$15,000.00	\$12,200.00
Tables (14" x 72", incl. Meeting Rooms)	\$28,500.00	to \$34,500.00	\$31,500.00
Tables (72" rounds, incl. Meeting Rooms)	\$16,800.00	to \$20,400.00	\$18,600.00
AV Infrastructure: Ceiling Speakers and Wiring to AV Room, CAT 5e Cable to Light Bars, 120V Power. Equipment by others. HSIA. Projection screens by others.	\$38,544.22	to \$62,386.58	\$51,021.54
Ballroom Full Renovation Additional Cost Subtotal	\$846,343.66	to \$1,183,761.41	\$1,016,035.66
Ballroom Full Renovation Additional Cost Per SF	\$98.99	to \$138.45	\$118.83

Meeting Rooms Softgoods Renovation

Assume 7 meeting rooms with areas approximately 34' x 50' each (1,700 each; 11,900 SF total). Ceiling 12' AFF, coffered.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$13,105.04	to \$18,897.46	\$16,098.23
Carpet and Pad	\$53,378.11	to \$67,558.94	\$59,965.77
Paint Articulated Drywall Ceiling	\$11,424.00	to \$16,422.00	\$14,506.10
Paint Doors and Trim	\$3,150.00	to \$3,780.00	\$3,465.00
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$3,302.47	to \$4,856.57	\$4,030.85
Protect / Remove / Reinstall All Light Fixtures	\$2,968.00	to \$4,585.56	\$3,848.01
Vinyl Wallcovering (LY 54")	\$23,305.50	to \$32,580.90	\$27,904.39
Window Treatments (with Hardware and Installation)	\$38,920.00	to \$47,600.00	\$43,260.00
Meeting Rooms Softgoods Renovation Subtotal	\$149,553.11	to \$196,281.44	\$173,078.35
Meeting Rooms Softgoods Renovation Cost Per SF	\$12.57	to \$16.49	\$14.54

UPSCALE

Prototype Hotel: 304 guestrooms, 9 stories (8 with guestrooms), 34 rooms/floor
Other assumptions and allowances are listed in each section below.

Meeting Rooms - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$78,630.21	to \$91,787.67	\$84,931.12
Banquet Chairs	\$130,900.00	to \$148,750.00	\$140,023.33
Artwork, Accessories, and Mirrors (Installed)	\$22,785.91	to \$28,008.75	\$25,415.20
Articulated Drywall Ceiling (New)	\$133,280.00	to \$218,246.00	\$176,673.69
Decorative Lighting	\$24,535.00	to \$30,847.04	\$27,787.27
Electrical	\$110,082.30	to \$137,602.87	\$118,998.97
HVAC	\$41,280.86	to \$68,801.44	\$55,371.40
Life Safety	\$55,696.40	to \$70,865.48	\$63,316.98
Architectural Lighting	\$123,842.59	to \$151,363.16	\$138,428.49
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$28,635.60	to \$36,015.00	\$32,352.94
Millwork Serving Stations	\$33,390.00	to \$53,498.20	\$45,573.64
AV Infrastructure: Ceiling Speakers and Wiring to AV Room, CAT 5e Cable to Light Bars, 120V Power. Equipment by others. HSIA. Projection screens built into ceiling.	\$19,272.11	to \$30,966.43	\$25,388.31
Meeting Rooms Full Renovation Additional Cost Subtotal	\$802,330.99	to \$1,066,752.04	\$934,261.33
Meeting Rooms Full Renovation Additional Cost Per SF	\$67.42	to \$89.64	\$78.51

Board Room Softgoods Renovation

Assume a single, two-bay Board Room, approximately 26' x 28' (728 SF). Ceiling 12' AFF, coffered.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$801.72	to \$1,156.08	\$984.83
Carpet and Pad	\$3,265.48	to \$4,133.02	\$3,668.49
Paint Articulated Drywall Ceiling	\$698.88	to \$1,004.64	\$887.43
Paint Doors and Trim	\$300.00	to \$360.00	\$330.00
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$313.20	to \$505.44	\$409.54
Protect / Remove / Reinstall All Light Fixtures	\$106.00	to \$218.36	\$170.87
Vinyl Wallcovering (LY 54")	\$2,140.30	to \$2,992.12	\$2,562.65
Window Treatments (with Hardware and Installation)	\$1,390.00	to \$1,700.00	\$1,546.67
Executive Chairs	\$7,200.00	to \$8,800.00	\$8,000.00
Board Room Softgoods Renovation Subtotal	\$16,215.59	to \$20,869.66	\$18,560.48
Board Room Softgoods Renovation Cost Per SF	\$22.27	to \$28.67	\$25.50

UPSCALE

Prototype Hotel: 304 guestrooms, 9 stories (8 with guestrooms), 34 rooms/floor
Other assumptions and allowances are listed in each section below.

Board Room - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$4,810.32	to \$5,615.25	\$5,195.79
Artwork, Accessories, and Mirrors (Installed)	\$955.13	to \$1,181.25	\$1,070.74
Articulated Drywall Ceiling (New)	\$8,153.60	to \$13,351.52	\$10,808.27
Decorative Lighting	\$2,705.44	to \$3,794.16	\$3,270.57
Electrical	\$8,081.34	to \$10,101.67	\$8,735.92
HVAC	\$2,525.42	to \$4,209.03	\$3,387.43
Life Safety	\$3,407.31	to \$4,335.30	\$3,873.51
Architectural Lighting	\$10,227.94	to \$12,500.82	\$11,432.56
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$2,101.85	to \$3,307.50	\$2,807.71
Millwork Serving Stations	\$4,770.00	to \$7,642.60	\$6,510.52
Board Room Conference Table	\$3,710.00	to \$4,530.00	\$4,120.00
AV Infrastructure: Ceiling Speakers and Wiring to AV Room, HSIA, CAT 5e to Conf. Table Floor Outlet, 120V Power. Projection screens built into ceiling. Video conference capable.	\$11,012.64	to \$15,417.69	\$13,435.41
Board Room Full Renovation Additional Cost Subtotal	\$62,460.98	to \$85,986.78	\$74,648.44
Board Room Full Renovation Additional Cost Per SF	\$85.80	to \$118.11	\$102.54

Exercise Facility Softgoods Renovation

Assume a three-bay facility of approximately 28' x 39' (1,092 SF). Ceiling 12' AFF.

	RANGE		AVERAGE
Demolition of Vinyl and Floor Finish	\$1,202.58	to \$1,734.12	\$1,477.25
Artwork (Installed)	\$575.13	to \$711.25	\$644.08
Clock	\$55.90	to \$88.54	\$70.16
Hamper	\$370.00	to \$450.00	\$410.00
Towel Caddy	\$370.00	to \$450.00	\$410.00
Sport Flooring	\$15,288.00	to \$22,750.00	\$18,588.25
Mirrors	\$2,214.00	to \$3,702.60	\$2,683.32
Paint Drywall Ceiling	\$567.84	to \$753.48	\$655.20
Paint Doors and Trim	\$600.00	to \$720.00	\$660.00
Remove and Reinstall Exercise Equipment	\$1,927.21	to \$4,026.77	\$3,040.92
Vinyl Wallcovering (LY 54")	\$2,108.80	to \$3,044.19	\$2,572.08
Window Treatments (with Hardware and Installation)	\$460.00	to \$570.00	\$516.67
Exercise Facility Softgoods Renovation Subtotal	\$25,739.46	to \$39,000.96	\$31,727.91
Exercise Facility Softgoods Renovation Cost Per SF	\$23.57	to \$35.72	\$29.05

Exercise Facility - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$7,215.48	to \$8,422.87	\$7,793.68
Articulated Drywall Ceiling (New)	\$8,473.05	to \$13,734.67	\$12,027.01
Exercise Equipment (Installed)	\$69,530.00	to \$84,980.00	\$77,253.33
Electrical	\$10,101.67	to \$12,627.09	\$10,919.91
HVAC	\$3,788.13	to \$6,313.54	\$5,081.14
Life Safety	\$5,110.96	to \$6,502.95	\$5,810.26
Architectural Lighting	\$11,364.38	to \$13,889.80	\$12,702.85
Millwork Lockers	\$8,259.48	to \$10,322.14	\$9,288.72
TVs and Mounts (42", incl. Programming, Allowance)	\$2,330.38	to \$3,098.22	\$2,715.10
Water Fountain	\$1,321.52	to \$2,041.74	\$1,696.83
Sound System	\$1,734.49	to \$3,870.80	\$2,913.37
Exercise Facility Full Renovation Additional Cost Subtotal	\$129,229.53	to \$165,803.82	\$148,202.19
Exercise Facility Full Renovation Additional Cost Per SF	\$118.34	to \$151.84	\$135.72

UPSCALE

Prototype Hotel: 304 guestrooms, 9 stories (8 with guestrooms), 34 rooms/floor
Other assumptions and allowances are listed in each section below.

Spa Softgoods Renovation

Assume a three-bay facility of approximately 600 SF. 3 treatment rooms, 12' x 12' with 168 SF reception. Steam and sauna separate. Ceiling 12' AFF.

	RANGE		AVERAGE
Demolition of Vinyl and Flooring	\$660.76	to \$952.81	\$811.68
Artwork (Installed)	\$3,100.52	to \$3,845.00	\$3,482.97
Hamper	\$1,110.00	to \$1,350.00	\$1,230.00
Towel Caddy	\$1,110.00	to \$1,350.00	\$1,230.00
Stone Tile Flooring	\$4,070.40	to \$6,078.97	\$4,720.94
Wood/Bamboo Flooring	\$9,450.00	to \$11,232.00	\$10,387.44
Mirrors	\$2,540.00	to \$3,274.75	\$2,869.44
Paint Drywall Ceiling	\$312.00	to \$414.00	\$360.00
Paint Doors and Trim	\$600.00	to \$720.00	\$660.00
Vinyl Wallcovering (LY 54")	\$3,884.25	to \$5,430.15	\$4,650.73
Window Treatments (with Hardware and Installation)	\$1,840.00	to \$2,280.00	\$2,066.67
Reception Area Upholstered Seating	\$8,710.00	to \$10,660.00	\$9,686.67
Spa Softgoods Renovation Subtotal	\$37,387.93	to \$47,587.68	\$42,156.52
Spa Softgoods Renovation Cost Per SF	\$62.31	to \$79.31	\$70.26

Spa - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$3,964.55	to \$4,627.95	\$4,282.24
Articulated Drywall Ceiling (New)	\$6,720.00	to \$11,887.50	\$9,426.30
Massage Tables	\$9,450.00	to \$11,550.00	\$10,500.00
Millwork (Treatment Room Area)	\$10,462.20	to \$22,927.80	\$18,126.00
Millwork (Reception Area)	\$3,180.00	to \$6,678.00	\$5,292.58
Electrical	\$5,550.37	to \$6,937.96	\$5,999.95
HVAC	\$2,081.39	to \$3,468.98	\$2,791.84
Life Safety	\$2,808.22	to \$3,573.05	\$3,192.45
Architectural Lighting	\$6,244.16	to \$7,631.76	\$6,979.59
Millwork Lockers	\$1,238.92	to \$1,548.32	\$1,393.31
Decorative Water Feature	\$27,531.59	to \$44,237.76	\$36,269.01
Sound System	\$5,203.47	to \$11,612.41	\$8,740.10
Spa Full Renovation Additional Cost Subtotal	\$84,434.87	to \$136,681.48	\$112,993.36
Spa Full Renovation Additional Cost Per SF	\$140.72	to \$227.80	\$188.32

Outdoor Pool

Assume a 800 SF (20' x 40') pool and a 15' wide deck, approximately 2,700 SF surface.

	RANGE		AVERAGE
ADA Lift	\$7,420.00	to \$15,285.20	\$11,325.04
Pool Furniture	\$52,650.00	to \$65,000.00	\$58,716.67
Pool Equipment	\$11,012.64	to \$18,148.82	\$14,752.53
Resurface Pool Bottom	\$5,936.00	to \$12,000.00	\$8,387.20
Resurface Pool Deck (Kool Deck)	\$12,960.00	to \$18,562.50	\$15,212.70
Signage (Life Safety, Pool Rules)	\$1,060.00	to \$2,729.50	\$1,976.90
Outdoor Pool Renovation Subtotal	\$91,038.64	to \$131,726.02	\$110,371.03
Outdoor Pool Renovation Cost Per SF	\$26.01	to \$37.64	\$31.53

UPSCALE

Prototype Hotel: 304 guestrooms, 9 stories (8 with guestrooms), 34 rooms/floor
Other assumptions and allowances are listed in each section below.

Indoor Pool

Assume a 800 SF (20' x 40') pool and a 12' wide deck, approximately 2,016 SF surface.

	RANGE		AVERAGE
ADA Lift	\$7,420.00	to \$15,285.20	\$11,325.04
Architectural Lighting	\$31,470.59	to \$38,464.05	\$35,177.12
Drywall Ceiling (New, from Scaffolding)	\$10,584.00	to \$17,388.00	\$14,819.62
Paint Doors and Trim	\$450.00	to \$540.00	\$495.00
Pool Deck Tile	\$20,087.05	to \$26,206.90	\$23,185.81
Pool Equipment	\$11,012.64	to \$18,148.82	\$14,752.53
Pool Furniture	\$9,450.00	to \$11,550.00	\$10,500.00
Pool Pak HVAC	\$66,604.42	to \$82,323.06	\$74,410.45
Replace Doors (Storefront)	\$1,651.90	to \$2,382.03	\$2,029.19
Resurface Pool Bottom	\$5,936.00	to \$12,000.00	\$8,387.20
Wall Tile	\$23,100.10	to \$27,549.91	\$25,023.64
Signage (Life Safety, Pool Rules)	\$1,060.00	to \$2,729.50	\$1,976.90
Indoor Pool Renovation Subtotal	\$188,826.68	to \$254,567.48	\$222,082.50
Indoor Pool Renovation Cost Per SF	\$67.05	to \$90.40	\$78.86

Outdoor Amenities

	RANGE		AVERAGE
Stamped Concrete at Arrivals	\$40,000.00	to \$51,625.00	\$47,604.50
Outdoor Furniture	\$52,650.00	to \$65,000.00	\$58,716.67
Fire Pit	\$9,280.30	to \$13,250.00	\$10,942.06
Outdoor Lighting	\$10,462.00	to \$33,461.89	\$22,770.83
Patio Landscaping	\$12,664.53	to \$22,118.88	\$17,638.94
Outdoor Amenities Renovation Cost	\$125,056.83	to \$185,455.77	\$157,672.99

Outdoor Parking

Assume 486 spaces, 9' x 19', and 25' wide aisles (1.6 spaces per room to accommodate meeting attendance).

	RANGE		AVERAGE
Clean and Seal Asphalt	\$20,503.13	to \$44,286.75	\$32,466.02
Stripe Spaces	\$4,860.00	to \$14,580.00	\$9,054.18
Outdoor Parking Subtotal	\$25,363.13	to \$58,866.75	\$41,520.20
Outdoor Parking Cost Per Space	\$52.19	to \$121.13	\$85.43

Indoor, Underground Parking

Typically, hotels in this market segment do not have indoor parking.

Landscaping

	RANGE		AVERAGE
Landscaping Allowance	\$44,050.54	to \$68,058.08	\$56,560.89
Landscaping Cost	\$44,050.54	to \$68,058.08	\$56,560.89

UPSCALE

Prototype Hotel: 304 guestrooms, 9 stories (8 with guestrooms), 34 rooms/floor
Other assumptions and allowances are listed in each section below.

Common Additives

	RANGE		AVERAGE
New RFID Key System	\$318.00	to \$477.00	\$397.50
Elevator Cab Finishes	\$13,765.79	to \$19,169.69	\$16,542.52
Elevator Modernization			
Traction, per Cab	\$168,493.32	to \$208,257.74	\$188,240.73
Electronic Signage Boards			
Basic System - One Lobby Screen (42" diag.)	\$16,518.95	to \$23,366.61	\$20,046.96
Additional Lobby / Prefunction Screens	\$5,506.32	to \$7,788.87	\$6,682.32
Additional Meeting Room Door Screen (18" diag)	\$5,346.63	to \$7,624.40	\$6,521.68
Two Pipe Horizontal Fan Coil Unit Direct Replacement, NIC Finishes	\$1,100.00	to \$2,756.00	\$1,961.70
Laundry Equipment (Direct Equipment Replacement with Access)			
75# Washer	\$22,025.27	to \$29,491.84	\$25,831.24
125# Dryer	\$33,037.91	to \$40,834.85	\$36,909.95
Ironer / Folder	\$110,126.35	to \$122,504.55	\$115,685.53
Porte Cochere - Re-image: Demolish and Replace	\$27,531.59	to \$62,386.58	\$46,065.85
Guestroom ADA Modifications			
Bathtub Room	\$18,400.00	to \$30,449.94	\$24,282.99
Roll-in Shower Room	\$21,184.80	to \$31,661.33	\$26,319.23
Exterior Signage - Monument - New Graphics on Existing Sign	\$16,518.95	to \$21,551.73	\$19,067.28
Exterior Signage - New Exterior Brand Sign in Existing Location	\$44,050.54	to \$52,177.86	\$47,988.66
Power-operated, Bi-parting Entrance Doors (Inner and Outer at a Vestibule)	\$24,920.00	to \$37,842.00	\$30,586.40
Fireplace - Natural Gas with Stone Hearth and Surrounding Wall (Public Area)	\$7,260.00	to \$14,500.00	\$10,308.47
Replace Guestroom Entry Door and Hardware	\$901.00	to \$1,200.98	\$1,057.50
Replace Guestroom Connecting Doors and Hardware	\$1,696.00	to \$2,401.96	\$2,097.39
Replace Corridor Service Doors and Hardware	\$1,272.00	to \$1,637.70	\$1,456.44



UPPER UPSCALE

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 34 bays/floor
Other assumptions and allowances are listed in each section below.

Guestroom Softgoods Renovation

Assume guestroom area of approximately 15' x 24', plus 8' x 8' bathroom and 7' x 8' entry / closet area = 472 SF. Ceilings 9'-0" AFF, painted drywall.

	RANGE		AVERAGE	
Demolition	\$220.25	to	\$382.13	\$312.78
FF&E Installation	\$328.60	to	\$397.50	\$362.08
Artwork, Mirrors and Accessories (Installed Package)	\$417.53	to	\$536.72	\$475.51
Full-height Framed Dressing Mirror	\$177.53	to	\$251.25	\$213.97
Bed Skirt or Box Spring Cover	\$150.00	to	\$180.00	\$165.00
Decorative Pillow	\$90.00	to	\$120.00	\$105.00
Carpet and Pad	\$825.00	to	\$980.00	\$906.47
Desk Lamp	\$130.00	to	\$160.00	\$146.67
Floor Lamp	\$270.00	to	\$330.00	\$300.00
End Table Lamp	\$250.00	to	\$310.00	\$280.00
Nightstand or Bracket Lamp (2)	\$315.00	to	\$375.00	\$345.00
Welcome Light (in Existing Location)	\$180.00	to	\$230.00	\$201.43
Desk Chair (incl Fabric)	\$270.00	to	\$330.00	\$300.00
Lounge Chair (incl Fabric)	\$450.00	to	\$550.00	\$500.00
Ottoman (incl Fabric)	\$220.00	to	\$270.00	\$246.67
Sleeper Sofa (incl. Fabric; assumes K rooms only)	\$420.00	to	\$510.00	\$465.00
Paint Textured or Drywall Ceiling	\$297.34	to	\$408.35	\$379.01
Paint Trim (Base and Crown)	\$212.10	to	\$367.64	\$281.99
Paint Entry Doors, Closet Doors, Frames, and Grilles	\$238.50	to	\$381.60	\$301.82
Vinyl Wallcovering (LY 54")	\$1,238.93	to	\$1,727.47	\$1,481.18
Window Treatments (Sheer, Blackout, Hardware Installed)	\$570.00	to	\$700.00	\$633.33
Guestroom Softgoods Renovation Cost Per Key	\$7,270.79	to	\$9,497.66	\$8,402.92

Guestroom - Add for a Full Renovation

	RANGE		AVERAGE	
Casegoods Installation	\$53.00	to	\$70.00	\$60.60
Bedsets (Box Spring, Mattress, and Frame)	\$810.00	to	\$990.00	\$900.00
Headboard	\$1,035.00	to	\$1,275.00	\$1,155.00
Nightstands	\$600.00	to	\$735.00	\$670.00
Dresser	\$1,150.00	to	\$1,410.00	\$1,280.00
Desk	\$960.00	to	\$1,170.00	\$1,063.33
Side Table	\$210.00	to	\$260.00	\$233.33
Coffee Table	\$250.00	to	\$310.00	\$280.00
Closet Shelf Unit	\$129.32	to	\$176.20	\$152.78
Refrigerator Cabinet (Case Piece only)	\$1,150.00	to	\$1,410.00	\$1,280.00
Mini Refrigerator	\$200.00	to	\$250.00	\$226.67
Welcome Center / Coffee Niche	\$757.12	to	\$893.26	\$806.37
Crown Molding	\$794.87	to	\$1,010.00	\$910.64
Drapery Valance - Painted Wood	\$169.44	to	\$308.35	\$259.28
Wall Base	\$662.56	to	\$1,668.41	\$955.94
Entry Area Hard Surface Flooring	\$840.00	to	\$1,098.16	\$979.44
TV and Mount (HD LCD, incl. Programming, Allowance)	\$1,076.08	to	\$1,325.00	\$1,201.41
Guestroom Full Renovation Additional Cost Per Key	\$10,847.38	to	\$14,359.39	\$12,414.80

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 31 bays/floor
Other assumptions and allowances are listed in each section below.

Guest Bathroom Softgoods Renovation

	RANGE		AVERAGE		
Demolition	\$90.00	to	\$210.00	\$128.80	
Artwork (Installed)	\$131.01	to	\$170.00	\$149.44	
Lighted Mirror	\$480.19	to	\$670.00	\$558.25	
Makeup Mirror	\$185.00	to	\$240.13	\$207.92	
Night Light	\$68.75	to	\$94.34	\$82.77	
Towel Caddy	\$278.54	to	\$345.06	\$306.51	
Paint Ceiling	\$33.28	to	\$44.16	\$38.40	
Vinyl Wallcovering (LY 54")	\$303.79	to	\$381.96	\$336.65	
Shower Curtain and Hooks	\$54.00	to	\$66.00	\$60.00	
Curved Shower Rod	\$61.69	to	\$100.70	\$81.88	
Paint Door and Trim	\$110.13	to	\$137.66	\$125.36	
RegROUT Floor Tile	\$110.88	to	\$304.00	\$197.47	
RegROUT Wall Tile	\$121.28	to	\$332.50	\$215.99	
Guest Bathroom Softgoods Renovation Cost Per Key		\$2,028.53	to	\$3,096.50	\$2,489.44

Guest Bathroom - Add for a Full Renovation

	RANGE		AVERAGE		
Additional Demolition	\$590.00	to	\$1,004.46	\$781.75	
Architectural Lighting	\$390.00	to	\$565.55	\$449.71	
Replace Bathroom Door and Hardware	\$660.76	to	\$825.95	\$715.95	
Electrical Upgrades (Add One GFI Outlet)	\$126.14	to	\$165.19	\$149.14	
Tub-to-Shower Conversion (New Pan, Surround, Valve, and Shower Head)	\$2,226.00	to	\$3,215.00	\$2,793.20	
Shower Valve and Head, Tub Diverter, Tub Drain	\$550.63	to	\$754.31	\$633.22	
Tub Surround	\$871.59	to	\$1,300.00	\$1,067.07	
Lavatory	\$440.51	to	\$712.73	\$567.17	
Faucet (and Connections)	\$937.50	to	\$1,460.00	\$1,134.30	
Vanity Top	\$1,123.29	to	\$1,321.52	\$1,196.10	
Vanity Base	\$1,629.00	to	\$1,957.44	\$1,773.77	
Toilet Accessories	\$400.00	to	\$562.50	\$448.78	
Tile Flooring	\$623.52	to	\$700.62	\$671.07	
Toilet	\$424.00	to	\$564.00	\$506.83	
Guest Bathroom Full Renovation Additional Cost Per Key		\$10,992.93	to	\$15,109.26	\$12,888.06

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 34 bays/floor
Other assumptions and allowances are listed in each section below.

Corridors

Per room with each unit 15' long and half of a 6'-wide corridor; 31 bays per floor.

	RANGE		AVERAGE	
Demolition	\$22.00	to	\$96.00	\$55.40
Artwork (Installed)	\$15.16	to	\$18.75	\$16.99
Carpet and Pad	\$251.95	to	\$298.00	\$274.67
Millwork Base	\$108.00	to	\$168.75	\$132.50
Ceiling-mounted Lighting	\$154.84	to	\$182.51	\$168.90
Sconces	\$250.00	to	\$293.61	\$270.57
Elevator Lobby Furniture (Allowance)	\$74.84	to	\$91.29	\$83.12
Vending Area Floor Tile	\$35.76	to	\$40.18	\$38.48
Ice Machine	\$207.67	to	\$255.91	\$231.59
Millwork (Allowance for Elevator Lobby)	\$63.87	to	\$98.71	\$83.61
Paint Ceiling	\$21.60	to	\$30.94	\$27.43
Signage Package (Room Numbers, Way Finding, Complete)	\$174.90	to	\$206.70	\$189.32
Vinyl Wallcovering (LY 54")	\$177.60	to	\$255.07	\$215.97
Window Treatments (with Hardware and Installation)	\$26.77	to	\$32.90	\$29.89
Corridors Renovation Cost Per Key	\$1,584.96	to	\$2,069.32	\$1,818.45

Lobby Softgoods Renovation

Assume a 4,800 SF area. Ceiling 12' AFF.

	RANGE		AVERAGE	
Demolition of Vinyl and Carpet	\$6,343.28	to	\$7,632.00	\$7,071.65
Artwork and Artifacts (Installed)	\$11,589.00	to	\$14,297.54	\$12,961.61
Area Rugs	\$8,380.00	to	\$10,240.00	\$9,306.67
Millwork (Refinish)	\$2,202.53	to	\$2,722.32	\$2,460.66
Millwork Screen Walls (Refinish)	\$3,303.79	to	\$4,310.35	\$3,813.46
Paint Drywall Ceiling	\$4,608.00	to	\$6,600.00	\$5,851.20
Paint Doors and Trim	\$620.00	to	\$1,000.00	\$803.50
Vinyl Wallcovering (LY 54", 40% Openings)	\$3,150.05	to	\$4,268.06	\$3,705.09
Window Treatments (with Hardware and Installation)	\$4,940.00	to	\$6,030.00	\$5,483.33
Seating Groups	\$31,920.00	to	\$39,030.00	\$35,480.00
Admin/BOH Office Finishes (Carpet, Paint only)	\$12,480.00	to	\$20,193.40	\$16,742.68
Employee Dining Finishes (VCT, Paint only)	\$1,696.00	to	\$2,838.68	\$2,348.54
Employee Restroom Finishes (VCT, Paint only)	\$4,770.00	to	\$6,878.34	\$5,954.87
Lobby Softgoods Renovation Subtotal	\$96,002.64	to	\$126,040.69	\$111,983.26
Lobby Softgoods Renovation Cost Per SF	\$20.00	to	\$26.26	\$23.33

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 31 bays/floor
Other assumptions and allowances are listed in each section below.

Lobby - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$42,288.52	to \$47,912.89	\$44,893.49
Decorative Lighting	\$25,676.06	to \$31,055.23	\$28,345.16
Electrical	\$49,868.54	to \$64,829.10	\$58,844.87
Hard Surface Flooring	\$62,400.00	to \$84,240.00	\$69,408.00
HVAC	\$23,787.29	to \$40,834.85	\$32,747.17
Life Safety	\$22,465.78	to \$28,584.40	\$25,539.62
Architectural Lighting	\$52,860.65	to \$81,669.70	\$67,873.07
Front Desk (New Pods, in Existing Location)	\$30,250.00	to \$59,360.00	\$46,330.00
Front Desk Equipment	\$8,810.11	to \$10,435.57	\$9,597.73
Concierge Desk	\$22,025.27	to \$29,734.11	\$25,703.82
Bell Stand	\$10,600.00	to \$14,840.00	\$12,805.33
Millwork Running Trim (Stained Hardwood Crown and Base)	\$6,937.96	to \$10,675.00	\$8,253.19
Millwork Screen Walls (New)	\$36,892.33	to \$53,879.32	\$45,685.92
Articulated Drywall Ceiling (New)	\$45,792.00	to \$72,000.00	\$57,899.62
Sound System	\$6,937.96	to \$11,910.16	\$9,551.26
Drywall Partitions	\$10,837.44	to \$17,971.20	\$13,652.21
Sundries Shop (Millwork/Finishes/Equipment/Signage)	\$22,025.27	to \$33,214.61	\$27,673.09
Business Center (Millwork/Finishes/Seating)	\$18,892.64	to \$26,237.31	\$22,593.21
Lobby Full Renovation Additional Cost Subtotal	\$499,347.81	to \$719,383.45	\$607,396.76
Lobby Full Renovation Additional Cost Per SF	\$104.03	to \$149.87	\$126.54

Public Restrooms Softgoods Renovation

Assume four restrooms, totaling 1,440 SF. Each with 5 lavs and 7 fixtures. Ceiling 12' AFF.

	RANGE		AVERAGE
Demolition	\$832.56	to \$1,248.83	\$954.11
Artwork and Artifacts (Installed)	\$9,492.15	to \$11,690.00	\$10,594.83
Framed Mirrors	\$4,170.00	to \$5,112.50	\$4,621.07
Paint Drywall Ceiling	\$1,497.60	to \$1,987.20	\$1,728.00
Paint Doors and Trim	\$520.00	to \$875.00	\$661.40
Vinyl Wallcovering (LY 54")	\$5,040.08	to \$6,828.89	\$5,928.15
Decorative Vanity Lighting	\$4,600.00	to \$5,700.00	\$5,147.67
Public Restrooms Softgoods Renovation Subtotal	\$26,152.38	to \$33,442.43	\$29,635.23
Public Restrooms Softgoods Renovation Cost Per SF	\$18.16	to \$23.22	\$20.58

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 34 bays/floor
Other assumptions and allowances are listed in each section below.

Public Restrooms - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$12,686.56	to \$16,333.94	\$14,526.11
Toilet Partitions	\$29,293.61	to \$49,228.68	\$39,756.05
Toilet Accessories	\$6,541.51	to \$8,722.01	\$7,422.78
Replace Doors	\$6,607.58	to \$13,190.64	\$8,777.61
Toilets / Urinals	\$30,492.00	to \$47,600.00	\$36,470.00
Architectural Lighting	\$13,320.88	to \$16,651.10	\$14,399.87
Tile Flooring	\$25,272.00	to \$28,865.45	\$27,642.31
Tile Walls	\$14,042.88	to \$17,967.33	\$16,075.54
Motion-sensing Flush Valves	\$16,940.00	to \$21,280.00	\$19,202.40
Motion-sensing Faucets	\$12,500.00	to \$17,300.00	\$15,304.00
Vanity Top, Faucets, Sinks	\$16,656.61	to \$20,275.64	\$18,440.38
Millwork Vanity Base	\$10,890.00	to \$17,250.44	\$14,537.69
Public Restrooms Full Renovation Additional Cost Subtotal	\$195,243.62	to \$274,665.23	\$232,554.75
Public Restrooms Full Renovation Additional Cost Per SF	\$135.59	to \$190.74	\$161.50

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Restaurant Softgoods Renovation

Assume a 195-seat restaurant area of approximately 60' x 76' (4,560 SF). Ceiling 12' AFF.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$7,532.64	to \$9,827.59	\$8,694.68
Artwork (Installed)	\$7,290.78	to \$8,962.00	\$8,147.76
Carpet and Pad (80% of Floor Area)	\$20,317.25	to \$25,169.17	\$22,601.87
Millwork Buffet, Host Station (Refinish)	\$5,616.44	to \$8,507.26	\$7,119.67
Millwork Screen Walls (Refinish)	\$2,202.53	to \$4,537.21	\$3,440.35
Millwork Running Trim (Refinish - Hardwood Crown, Chair, and Base)	\$1,436.16	to \$1,943.74	\$1,593.06
Reupholster Banquettes	\$7,000.00	to \$8,000.00	\$7,500.00
Paint Drywall Ceiling	\$4,377.60	to \$6,270.00	\$5,558.64
Paint Doors and Trim	\$650.00	to \$1,093.75	\$826.75
Vinyl Wallcovering (LY 54", 40% Openings)	\$4,284.07	to \$5,804.56	\$5,038.93
Window Treatments (with Hardware and Installation)	\$3,710.00	to \$4,530.00	\$4,120.00
Dining Chairs (With Arms)	\$77,000.00	to \$94,500.00	\$85,750.00
Dining Chairs (No Arms)	\$8,400.00	to \$10,200.00	\$9,266.67
Restaurant Softgoods Renovation Subtotal	\$149,817.47	to \$189,345.28	\$169,658.37
Restaurant Softgoods Renovation Cost Per SF	\$32.85	to \$41.52	\$37.21
Restaurant Softgoods Renovation Cost Per Seat	\$768.29	to \$971.00	\$870.04

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 31 bays/floor
Other assumptions and allowances are listed in each section below.

Restaurant - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$15,065.28	to	\$20,689.66	\$17,947.78
Banquettes	\$21,200.00	to	\$42,400.00	\$32,160.00
Buffet Equipment	\$33,037.91	to	\$61,252.28	\$47,931.39
Decorative Lighting	\$16,520.00	to	\$21,421.30	\$19,181.06
Architectural Lighting	\$58,001.35	to	\$65,172.42	\$61,544.70
Electrical	\$42,182.80	to	\$52,728.50	\$45,599.60
Hard Surface Flooring (20% of Floor Area)	\$16,005.60	to	\$23,201.28	\$17,918.25
HVAC	\$31,418.40	to	\$45,195.85	\$40,483.89
Life Safety	\$21,342.49	to	\$27,155.18	\$24,262.64
Millwork Buffet, Host Station (New, in Existing Location)	\$56,250.00	to	\$84,296.22	\$69,320.73
Millwork Screen Walls (New)	\$27,531.59	to	\$32,214.16	\$29,778.61
Millwork Running Trim (Hardwood Crown, Chair, and Base)	\$6,623.20	to	\$9,608.40	\$7,934.24
Articulated Drywall Ceiling (New)	\$51,072.00	to	\$70,646.45	\$64,411.50
Sound System	\$5,203.47	to	\$11,612.41	\$8,740.10
Tables	\$24,700.00	to	\$29,900.00	\$27,300.00
Drywall Partitions	\$14,557.28	to	\$24,440.83	\$18,530.67
Restaurant Full Renovation Additional Cost Subtotal	\$440,711.35	to	\$621,934.93	\$533,045.15
Restaurant Full Renovation Additional Cost Per SF	\$96.65	to	\$136.39	\$116.90
Restaurant Full Renovation Additional Cost Per Seat	\$2,260.06	to	\$3,189.41	\$2,733.56

Bar / Lounge Softgoods Renovation

Assume a 70-seat bar / lounge area of approximately 30' x 40' (1,200 SF). Ceiling 12' AFF.

	RANGE		AVERAGE	
Demolition of Vinyl and Carpet	\$1,982.27	to	\$2,586.21	\$2,288.07
Artwork, Accessories, and Mirrors (Installed)	\$9,305.13	to	\$11,391.25	\$10,347.41
Bar / Back Bar (Refinish)	\$2,340.18	to	\$3,544.69	\$2,966.53
Carpet and Pad (60%)	\$4,310.41	to	\$5,122.93	\$4,696.99
Millwork Running Trim (Refinish)	\$739.20	to	\$1,000.45	\$819.96
Paint Drywall Ceiling	\$576.00	to	\$825.00	\$731.40
Paint Doors and Trim	\$130.00	to	\$218.75	\$165.35
Vinyl Wallcovering (LY 54")	\$3,675.06	to	\$4,979.40	\$4,322.61
Reupholster Banquettes	\$8,740.00	to	\$10,640.00	\$9,753.33
Dining Chairs (With Arms)	\$2,640.00	to	\$3,240.00	\$2,940.00
Dining Chairs (No Arms)	\$23,520.00	to	\$28,560.00	\$25,946.67
Bar Stools	\$7,700.00	to	\$9,380.00	\$8,540.00
Seating Group	\$10,640.00	to	\$13,010.00	\$11,826.67
Bar / Lounge Softgoods Renovation Subtotal	\$76,298.25	to	\$94,498.69	\$85,344.99
Bar / Lounge Softgoods Renovation Cost Per SF	\$63.58	to	\$78.75	\$71.12
Bar / Lounge Softgoods Renovation Cost Per Seat	\$1,089.98	to	\$1,349.98	\$1,219.21

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 34 bays/floor
Other assumptions and allowances are listed in each section below.

Bar / Lounge - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$5,286.06	to	\$6,805.81	\$6,052.54
Bar Die and Top (New in Existing Location)	\$35,625.00	to	\$55,000.00	\$40,998.79
Back Bar (New in Existing Location)	\$31,875.00	to	\$39,062.50	\$35,373.79
Bar Equipment	\$55,063.18	to	\$73,729.59	\$64,578.09
Articulated Drywall Ceiling (New)	\$13,440.00	to	\$18,591.17	\$16,950.39
Banquettes	\$10,600.00	to	\$21,200.00	\$16,080.00
Chef's Table Chairs	\$5,280.00	to	\$6,360.00	\$5,840.00
Chef's Table	\$22,025.27	to	\$33,214.61	\$27,673.09
Decorative Lighting	\$7,680.00	to	\$10,621.30	\$9,361.06
Electrical	\$11,100.74	to	\$13,875.92	\$11,999.90
Hard Surface Flooring (40%)	\$8,424.00	to	\$12,211.20	\$10,044.18
HVAC	\$5,286.06	to	\$11,433.76	\$9,946.66
Life Safety	\$5,616.44	to	\$7,146.10	\$6,384.91
Architectural Lighting	\$15,263.51	to	\$17,150.64	\$16,195.97
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$3,409.00	to	\$4,945.50	\$4,083.80
Other Seating & Tables (Allowance)	\$3,710.00	to	\$4,530.00	\$4,120.00
Sound System	\$7,805.21	to	\$17,418.62	\$13,110.14
TVs - 42" LCD HD	\$3,740.76	to	\$4,756.44	\$4,243.53
Tables	\$6,720.00	to	\$8,160.00	\$7,440.00
Drywall Partitions	\$12,487.86	to	\$20,966.40	\$15,896.41
Bar / Lounge Full Renovation Additional Cost Subtotal	\$270,438.09	to	\$387,179.55	\$326,373.26
Bar / Lounge Full Renovation Additional Cost Per SF	\$225.37	to	\$322.65	\$271.98
Bar / Lounge Full Renovation Additional Cost Per Seat	\$3,863.40	to	\$5,531.14	\$4,662.48

Kitchen

Assume a kitchen area of approximately 60' x 70' (4,200 SF).

	RANGE		AVERAGE	
Selective Demolition	\$24,282.86	to	\$33,996.00	\$27,342.50
Vinyl-coated Tile Ceiling (2' x 4' Tiles and New Grid)	\$26,250.00	to	\$35,070.00	\$31,275.89
Fluorescent Lighting (2' x 4')	\$14,569.72	to	\$24,282.86	\$17,571.08
Paint Door Frames and Trim	\$910.00	to	\$1,531.25	\$1,157.45
Paint Walls	\$1,164.80	to	\$1,545.60	\$1,344.00
Quarry Tile Flooring	\$57,816.33	to	\$72,497.70	\$64,888.70
Replace Doors	\$10,021.50	to	\$22,631.00	\$17,322.15
Kydex-paneled Walls	\$2,240.00	to	\$5,040.00	\$3,483.20
Kitchen Renovation Subtotal	\$137,255.21	to	\$196,594.42	\$164,384.96
Kitchen Renovation Cost Per SF	\$19.06	to	\$27.30	\$22.83

Kitchen Equipment

	RANGE		AVERAGE	
Select Kitchen Equipment	\$119,927.60	to	\$155,147.93	\$137,717.18
Kitchen Equipment Subtotal	\$119,927.60	to	\$155,147.93	\$137,717.18
Kitchen Equipment Cost Per SF	\$16.66	to	\$21.55	\$19.13

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 31 bays/floor
Other assumptions and allowances are listed in each section below.

Prefunction Softgoods Renovation

Assume a prefunction area of approximately 25' x 48' (1,200 SF). Ceiling 12' AFF coffered.

	RANGE		AVERAGE	
Demolition of Vinyl and Carpet	\$1,982.27	to	\$2,586.21	\$2,288.07
Paint Articulated Drywall Ceiling	\$1,248.00	to	\$1,656.00	\$1,440.00
Carpet and Pad	\$8,422.78	to	\$10,043.03	\$9,182.45
Paint Doors and Trim (Service Doors and Exits)	\$426.00	to	\$900.00	\$781.20
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$723.53	to	\$1,043.33	\$888.78
Protect / Remove / Reinstall All Light Fixtures	\$825.95	to	\$1,531.31	\$1,198.28
Vinyl Wallcovering (LY 54")	\$4,471.32	to	\$6,058.27	\$5,259.17
Window Treatments (with Hardware and Installation)	\$4,640.00	to	\$5,670.00	\$5,153.33
Seating Groups	\$21,280.00	to	\$26,020.00	\$23,653.33
Prefunction Softgoods Renovation Subtotal	\$44,019.85	to	\$55,508.15	\$49,844.64
Prefunction Softgoods Renovation Cost Per SF	\$36.68	to	\$46.26	\$41.54

Prefunction - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$10,572.13	to	\$11,978.22	\$11,223.37
Artwork, Accessories, and Mirrors (Allowance, Installed)	\$13,910.00	to	\$17,000.00	\$15,453.33
Articulated Drywall Ceiling (New)	\$5,286.06	to	\$18,000.00	\$13,635.56
Decorative Lighting	\$46,490.00	to	\$60,530.00	\$52,642.31
Electrical	\$9,911.37	to	\$12,931.04	\$11,440.37
HVAC	\$5,946.82	to	\$10,208.71	\$8,186.79
Life Safety	\$5,616.44	to	\$7,146.10	\$6,384.91
Architectural Lighting	\$13,215.16	to	\$20,417.43	\$16,968.27
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$3,555.10	to	\$5,157.45	\$4,258.82
Portable Bars	\$16,280.00	to	\$19,920.00	\$18,106.67
Prefunction Full Renovation Additional Cost Subtotal	\$130,783.09	to	\$183,288.95	\$158,300.40
Prefunction Full Renovation Additional Cost Per SF	\$108.99	to	\$152.74	\$131.92

Ballroom Softgoods Renovation

Assume a ballroom area of approximately 50' x 90' (4,500 SF) with 3 divisions. Ceiling 18' AFF, coffered.

	RANGE		AVERAGE	
Demolition of Vinyl and Carpet	\$7,433.53	to	\$9,698.28	\$8,580.27
Paint Articulated Drywall Ceiling	\$4,320.00	to	\$6,210.00	\$5,485.50
Carpet and Pad	\$21,285.00	to	\$26,647.50	\$23,776.13
Paint Doors and Trim	\$3,000.00	to	\$3,600.00	\$3,300.00
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$1,387.59	to	\$2,000.91	\$1,704.52
Protect / Remove / Reinstall All Light Fixtures	\$3,303.79	to	\$5,671.51	\$4,548.22
Vinyl Wallcovering (LY 54")	\$11,025.17	to	\$14,938.21	\$12,967.83
Operable Wallcovering	\$2,341.17	to	\$3,213.83	\$2,787.55
Ballroom Softgoods Renovation Subtotal	\$54,096.25	to	\$71,980.23	\$63,150.02
Ballroom Softgoods Renovation Cost Per SF	\$12.02	to	\$16.00	\$14.03

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 34 bays/floor
Other assumptions and allowances are listed in each section below.

Ballroom - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$29,734.11	to \$34,709.62	\$32,116.81
Artwork, Accessories, and Mirrors (Allowance, Installed)	\$4,170.00	to \$5,100.00	\$4,636.67
Banquet Chairs	\$63,000.00	to \$76,500.00	\$69,000.00
Articulated Drywall Ceiling (New)	\$50,400.00	to \$89,156.25	\$70,697.25
Decorative Lighting	\$286,359.48	to \$354,532.49	\$320,276.89
Electrical	\$47,079.01	to \$63,804.45	\$55,627.57
HVAC	\$22,300.59	to \$38,282.67	\$30,700.47
Life Safety	\$21,061.66	to \$26,797.87	\$23,943.40
Architectural Lighting	\$49,556.86	to \$76,565.35	\$63,631.01
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$6,818.00	to \$9,891.00	\$8,167.60
Operable Walls (New, Manual)	\$47,250.00	to \$81,000.00	\$61,560.00
Portable Bars	\$16,280.00	to \$19,920.00	\$18,106.67
Tables (14" x 72", incl. Meeting Rooms)	\$25,200.00	to \$30,000.00	\$27,600.00
Tables (72" rounds, incl. Meeting Rooms)	\$15,000.00	to \$18,500.00	\$16,666.67
AV Infrastructure: Ceiling Speakers and Wiring to AV room, CAT 5e Cable to Light Bars, 120V Power. Equipment by others. HSIA. Projection screens by others.	\$27,531.59	to \$51,043.56	\$39,942.83
Ballroom Full Renovation Additional Cost Subtotal	\$711,741.30	to \$975,803.27	\$842,673.82
Ballroom Full Renovation Additional Cost Per SF	\$158.16	to \$216.85	\$187.26

Meeting Rooms Softgoods Renovation

Assume 7 meeting rooms with areas approximately 30' x 40' each (1,200 SF each; 8,400 SF total). Ceiling 12' AFF, coffered.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$13,875.92	to \$18,103.45	\$16,016.51
Carpet and Pad	\$39,732.00	to \$49,742.00	\$44,382.12
Paint Articulated Drywall Ceiling	\$8,064.00	to \$11,592.00	\$10,239.60
Paint Doors and Trim	\$3,150.00	to \$3,780.00	\$3,465.00
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$5,174.40	to \$7,003.18	\$5,739.70
Protect / Remove / Reinstall All Light Fixtures	\$4,452.00	to \$6,114.08	\$5,378.02
Vinyl Wallcovering (LY 54")	\$25,725.39	to \$34,855.81	\$30,258.26
Window Treatments (with Hardware and Installation)	\$45,430.00	to \$55,510.00	\$50,470.00
Operable Wallcovering	\$10,065.03	to \$13,582.18	\$11,809.75
Meeting Rooms Softgoods Renovation Subtotal	\$155,668.74	to \$200,282.70	\$177,758.95
Meeting Rooms Softgoods Renovation Cost Per SF	\$18.53	to \$23.84	\$21.16

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 31 bays/floor
Other assumptions and allowances are listed in each section below.

Meeting Rooms - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$74,004.91	to \$81,405.40	\$78,075.18
Banquet Chairs	\$117,600.00	to \$142,800.00	\$128,800.00
Artwork, Accessories, and Mirrors (Installed)	\$26,075.91	to \$31,928.75	\$29,008.53
Articulated Drywall Ceiling (New)	\$94,080.00	to \$154,056.00	\$124,710.84
Decorative Lighting	\$31,502.65	to \$40,464.07	\$36,069.03
Electrical	\$77,705.15	to \$97,131.44	\$83,999.27
HVAC	\$37,002.45	to \$87,418.30	\$71,973.47
Life Safety	\$39,315.11	to \$50,022.69	\$44,694.34
Architectural Lighting	\$106,844.59	to \$120,054.46	\$113,371.82
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$23,863.00	to \$34,618.50	\$28,586.60
Millwork Serving Stations	\$33,390.00	to \$53,498.20	\$45,573.64
Operable Walls (New, Manual)	\$132,300.00	to \$226,800.00	\$172,368.00
AV Infrastructure: Ceiling Speakers and Wiring to AV Room, CAT 5e Cable to Light Bars, 120V Power. Equipment by others. HSIA. Projection screens built into ceiling.	\$19,272.11	to \$30,966.43	\$25,388.31
Meeting Rooms Full Renovation Additional Cost Subtotal	\$812,955.88	to \$1,151,164.23	\$982,619.03
Meeting Rooms Full Renovation Additional Cost Per SF	\$96.78	to \$137.04	\$116.98

Board Room Softgoods Renovation

Assume two, 2-bay Board Rooms, each approximately 26' x 28' (1,456 SF). Ceiling 12' AFF, coffered.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$2,405.16	to \$3,137.93	\$2,776.20
Carpet and Pad	\$6,886.88	to \$8,621.95	\$7,692.90
Paint Articulated Drywall Ceiling	\$698.88	to \$1,004.64	\$887.43
Paint Doors and Trim	\$600.00	to \$720.00	\$660.00
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$1,070.43	to \$1,543.56	\$1,314.91
Protect / Remove / Reinstall All Light Fixtures	\$212.00	to \$436.72	\$341.74
Vinyl Wallcovering (LY 54")	\$5,670.09	to \$7,682.51	\$6,669.17
Window Treatments (with Hardware and Installation)	\$3,700.00	to \$4,540.00	\$4,120.00
Executive Chairs	\$16,400.00	to \$20,000.00	\$18,133.33
Board Room Softgoods Renovation Subtotal	\$37,643.43	to \$47,687.30	\$42,595.69
Board Room Softgoods Renovation Cost Per SF	\$25.85	to \$32.75	\$29.26

Board Room - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$12,827.52	to \$14,533.58	\$13,617.69
Artwork, Accessories, and Mirrors (Installed)	\$2,230.26	to \$2,742.50	\$2,488.15
Articulated Drywall Ceiling (New)	\$16,307.20	to \$26,703.04	\$21,616.55
Decorative Lighting	\$4,431.90	to \$6,689.47	\$5,609.03
Electrical	\$16,162.67	to \$20,203.34	\$17,471.85
HVAC	\$6,413.76	to \$15,152.50	\$12,475.40
Life Safety	\$6,814.62	to \$8,670.60	\$7,747.02
Architectural Lighting	\$25,001.63	to \$28,092.74	\$26,529.01
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$5,259.60	to \$7,630.20	\$6,300.72
Millwork Serving Stations	\$9,540.00	to \$15,285.20	\$13,021.04
Board Room Conference Table	\$11,120.00	to \$13,600.00	\$12,360.00
AV Infrastructure: Ceiling Speakers and Wiring to AV Room, HSIA, CAT 5e to Conf. Table Floor Outlet, 120V Power. Projection screens built into ceiling. Video conference capable.	\$22,025.27	to \$31,760.44	\$27,055.84
Board Room Full Renovation Additional Cost Subtotal	\$138,134.42	to \$191,063.62	\$166,292.30
Board Room Full Renovation Additional Cost Per SF	\$94.87	to \$131.23	\$114.21

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 34 bays/floor
Other assumptions and allowances are listed in each section below.

Exercise Facility Softgoods Renovation

Assume a four-bay facility of approximately 28' x 52' (1,456 SF). Ceiling 12' AFF.

	RANGE		AVERAGE	
Demolition of Vinyl and Floor Finish	\$2,405.16	to	\$3,137.93	\$2,776.20
Artwork (Installed)	\$715.13	to	\$881.25	\$797.41
Clock	\$65.90	to	\$98.54	\$76.83
Hamper	\$420.00	to	\$510.00	\$463.33
Towel Caddy	\$420.00	to	\$510.00	\$463.33
Sport Flooring	\$20,384.00	to	\$34,944.00	\$27,283.50
Mirrors	\$2,214.00	to	\$3,702.60	\$2,683.32
Paint Drywall Ceiling	\$757.12	to	\$1,004.64	\$873.60
Paint Doors and Trim	\$900.00	to	\$1,080.00	\$990.00
Remove and Reinstall Exercise Equipment	\$3,303.79	to	\$5,444.65	\$4,425.76
Vinyl Wallcovering (LY 54")	\$2,810.37	to	\$3,992.23	\$3,396.02
Window Treatments (with Hardware and Installation)	\$580.00	to	\$710.00	\$643.33
Exercise Facility Softgoods Renovation Subtotal	\$34,975.47	to	\$56,015.84	\$44,872.62
Exercise Facility Softgoods Renovation Cost Per SF	\$24.02	to	\$38.47	\$30.82

Exercise Facility - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$12,827.52	to	\$14,110.27	\$13,533.03
Articulated Drywall Ceiling (New)	\$11,297.40	to	\$17,779.51	\$15,929.34
Exercise Equipment (Installed)	\$78,800.00	to	\$96,310.00	\$87,553.33
Electrical	\$13,468.89	to	\$16,836.12	\$14,559.87
HVAC	\$6,413.76	to	\$15,152.50	\$12,475.40
Life Safety	\$6,814.62	to	\$8,670.60	\$7,747.02
Architectural Lighting	\$18,519.73	to	\$20,809.44	\$19,651.12
Millwork Lockers	\$12,554.40	to	\$15,108.89	\$13,805.35
TVs and Mounts (42", incl. Programming, Allowance)	\$2,330.38	to	\$3,098.22	\$2,715.10
Water Fountain	\$1,982.27	to	\$3,062.61	\$2,545.24
Sound System	\$2,601.74	to	\$5,806.21	\$4,370.05
Exercise Facility Full Renovation Additional Cost Subtotal	\$167,610.70	to	\$216,744.37	\$194,884.85
Exercise Facility Full Renovation Additional Cost Per SF	\$115.12	to	\$148.86	\$133.85

Spa Softgoods Renovation

Assume a three-bay facility of approximately 1,014 SF. 6 treatment rooms 12' x 12', 150 SF reception area. Steam and sauna separate. Ceiling 12' AFF.

	RANGE		AVERAGE	
Demolition of Vinyl and Flooring	\$1,675.02	to	\$2,185.35	\$1,933.42
Artwork (Installed)	\$7,035.91	to	\$8,688.75	\$7,868.53
Hamper	\$2,520.00	to	\$3,060.00	\$2,780.00
Towel Caddy	\$2,520.00	to	\$3,060.00	\$2,780.00
Stone Tile Flooring	\$3,816.00	to	\$5,699.04	\$4,425.88
Wood/Bamboo Flooring	\$18,900.00	to	\$22,464.00	\$20,774.88
Mirrors	\$7,060.00	to	\$8,949.49	\$7,918.87
Paint Drywall Ceiling	\$527.28	to	\$699.66	\$608.40
Paint Doors and Trim	\$1,050.00	to	\$1,260.00	\$1,155.00
Vinyl Wallcovering (LY 54")	\$8,872.64	to	\$12,021.70	\$10,436.01
Window Treatments (with Hardware and Installation)	\$4,800.00	to	\$5,920.00	\$5,360.00
Reception Area Upholstered Seating	\$10,640.00	to	\$13,010.00	\$11,826.67
Spa Softgoods Renovation Subtotal	\$69,416.85	to	\$87,017.99	\$77,867.66
Spa Softgoods Renovation Cost Per SF	\$68.46	to	\$85.82	\$76.79

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 31 bays/floor
Other assumptions and allowances are listed in each section below.

Spa - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$8,933.45	to	\$10,121.60	\$9,483.75
Articulated Drywall Ceiling (New)	\$11,356.80	to	\$20,089.88	\$15,930.45
Massage Tables	\$18,900.00	to	\$23,100.00	\$21,000.00
Millwork (Treatment Room Area)	\$28,620.00	to	\$62,772.02	\$42,675.36
Millwork (Reception Area)	\$4,770.00	to	\$8,188.50	\$6,789.30
Electrical	\$9,380.12	to	\$11,725.15	\$10,139.91
HVAC	\$4,466.72	to	\$10,552.64	\$8,688.23
Life Safety	\$4,745.90	to	\$6,038.45	\$5,395.25
Architectural Lighting	\$12,897.67	to	\$14,492.29	\$13,685.60
Millwork Lockers	\$3,138.60	to	\$3,777.22	\$3,451.34
Decorative Water Feature	\$27,531.59	to	\$44,237.76	\$36,269.01
Sound System	\$7,805.21	to	\$17,418.62	\$13,110.14
Sauna	\$11,012.64	to	\$30,400.00	\$21,682.53
Steam Room	\$21,000.00	to	\$39,220.00	\$30,744.00
Spa Full Renovation Additional Cost Subtotal	\$174,558.69	to	\$302,134.12	\$239,044.86
Spa Full Renovation Additional Cost Per SF	\$172.15	to	\$297.96	\$235.74

Outdoor Pool

Assume a 1,500 SF (30' x 50') pool and a 15' wide deck, approximately 3,300 SF surface.

	RANGE		AVERAGE	
ADA Lift	\$7,420.00	to	\$15,285.20	\$11,325.04
Pool Furniture	\$54,000.00	to	\$66,000.00	\$60,000.00
Pool Equipment	\$16,518.95	to	\$26,088.93	\$21,516.49
Resurface Pool Bottom	\$11,130.00	to	\$22,500.00	\$15,726.00
Resurface Pool Deck (Kool Deck)	\$15,840.00	to	\$22,687.50	\$18,593.30
Signage (Life Safety, Pool Rules)	\$1,060.00	to	\$2,729.50	\$1,976.90
Outdoor Pool Renovation Subtotal	\$105,968.95	to	\$155,291.13	\$129,137.73
Outdoor Pool Renovation Cost Per SF	\$22.08	to	\$32.35	\$26.90

Indoor Pool

Assume a 1,500 SF (30' x 50') pool and a 12' wide deck, approximately 2,496 SF surface.

	RANGE		AVERAGE	
ADA Lift	\$7,420.00	to	\$15,285.20	\$11,325.04
Architectural Lighting	\$57,925.03	to	\$65,086.67	\$61,463.72
Drywall Ceiling (New, from Scaffolding)	\$15,939.00	to	\$26,185.50	\$22,317.64
Paint Doors and Trim	\$600.00	to	\$720.00	\$660.00
Pool Deck Tile	\$25,373.11	to	\$33,103.45	\$29,287.34
Pool Equipment	\$16,518.95	to	\$26,088.93	\$21,516.49
Pool Furniture	\$11,120.00	to	\$13,600.00	\$12,360.00
Pool Pak HVAC	\$100,303.08	to	\$123,974.61	\$112,058.60
Replace Doors (Storefront)	\$1,651.90	to	\$2,382.03	\$2,029.19
Resurface Pool Bottom	\$11,130.00	to	\$22,500.00	\$15,726.00
Wall Tile	\$28,121.86	to	\$33,539.02	\$30,463.56
Decorative Water Feature (Allowance)	\$27,531.59	to	\$44,237.76	\$36,269.01
Signage (Life Safety, Pool Rules)	\$1,060.00	to	\$2,729.50	\$1,976.90
Indoor Pool Renovation Subtotal	\$304,694.52	to	\$409,432.67	\$357,453.48
Indoor Pool Renovation Cost Per SF	\$76.25	to	\$102.46	\$89.45

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 34 bays/floor
Other assumptions and allowances are listed in each section below.

Outdoor Amenities

	RANGE		AVERAGE
Stamped Concrete at Arrivals	\$52,000.00	to \$67,112.50	\$61,885.85
Outdoor Furniture	\$54,000.00	to \$66,000.00	\$60,000.00
Fire Pit	\$9,280.30	to \$13,250.00	\$10,942.06
Outdoor Lighting	\$11,012.64	to \$34,029.04	\$23,324.76
Patio Landscaping	\$12,664.53	to \$22,118.88	\$17,638.94
Water Feature	\$71,582.13	to \$84,505.46	\$78,241.47
Outdoor Audio System	\$6,937.96	to \$11,910.16	\$9,551.26
Outdoor Amenities Subtotal	\$217,477.55	to \$298,926.04	\$261,584.34

Outdoor Parking

Typically, hotels in this market segment do not have outdoor parking.

Indoor, Underground Parking

Assume 347 parking spaces, 9' x 18', and 25'-wide aisles.

	RANGE		AVERAGE
Concrete Sealer and Traffic-bearing Membrane	\$309,532.13	to \$398,522.62	\$354,414.29
Lighting Upgrades	\$19,080.00	to \$21,836.00	\$20,458.00
Paint Ceilings, Columns, etc.	\$78,207.73	to \$161,107.92	\$126,070.86
Stripe Spaces	\$3,480.00	to \$10,440.00	\$6,483.24
Indoor, Underground Parking Subtotal	\$410,299.86	to \$591,906.54	\$507,426.39
Indoor, Underground Parking Cost Per Space	\$1,182.42	to \$1,705.78	\$1,462.32

Landscaping

	RANGE		AVERAGE
Landscaping Allowance	\$66,075.81	to \$90,744.11	\$78,718.32
Landscaping Cost	\$66,075.81	to \$90,744.11	\$78,718.32

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 31 bays/floor
Other assumptions and allowances are listed in each section below.

Common Additives

	RANGE		AVERAGE
New RFID Key System	\$318.00	to \$477.00	\$397.50
Elevator Cab Finishes	\$19,272.11	to \$27,563.52	\$23,551.40
Elevator Modernization			
Traction, per Cab	\$138,759.20	to \$169,918.35	\$154,164.56
Escalator Modernization	\$330,379.05	to \$476,406.59	\$405,837.63
Electronic Signage Boards			
Basic System - One Lobby Screen (42" diag.)	\$16,518.95	to \$23,366.61	\$20,046.96
Additional Lobby / Prefunction Screens	\$5,506.32	to \$7,788.87	\$6,682.32
Additional Meeting Room Door Screen (18" diag)	\$8,259.48	to \$10,095.28	\$9,166.26
Four Pipe Vertical Fan Coil Unit Direct Replacement with Drywall Repair	\$3,045.00	to \$5,350.00	\$4,523.57
Laundry Equipment (Direct Equipment Replacement with Access)			
75# Washer	\$22,025.27	to \$29,491.84	\$25,831.24
125# Dryer	\$33,037.91	to \$40,834.85	\$36,909.95
Ironer / Folder	\$110,126.35	to \$122,504.55	\$115,685.53
Porte Cochere - Re-image: Demolish and Replace	\$38,544.22	to \$73,729.59	\$57,144.56
Guestroom ADA Modifications			
Bathtub Room	\$25,440.00	to \$36,947.39	\$29,135.69
Roll-in Shower Room	\$29,000.00	to \$42,400.00	\$33,021.63
Exterior Signage - Monument - New Graphics on Existing Sign	\$16,518.95	to \$21,551.73	\$19,067.28
Exterior Signage - New Exterior Brand Sign in Existing Location	\$44,050.54	to \$52,177.86	\$47,988.66
Power-operated, Bi-parting Entrance Doors (Inner and Outer at a Vestibule)	\$24,920.00	to \$37,842.00	\$30,586.40
Replace Guestroom Entry Door and Hardware	\$986.00	to \$1,310.16	\$1,153.53
Replace Guestroom Connecting Doors and Hardware	\$1,908.00	to \$2,620.32	\$2,179.26
Replace Corridor Service Doors and Hardware	\$1,378.00	to \$1,746.88	\$1,573.68



LUXURY

LUXURY

Prototype Hotel: 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 37 bays/floor
Other assumptions and allowances are listed in each section below.

Guestroom Softgoods Renovation

Assume guestroom area of approximately 17' x 24', plus 10' x 10' (5-fixtured) bathroom and 7' x 10' entry / closet area = 578 SF. Ceilings 9'-0" AFF, painted drywall and coffered.

	RANGE		AVERAGE		
Demolition	\$330.38	to	\$768.50	\$502.55	
FF&E Installation	\$328.60	to	\$477.00	\$388.58	
Artwork, Mirrors & Accessories (Installed Package)	\$574.05	to	\$752.09	\$665.70	
Full-height Framed Dressing Mirror	\$214.05	to	\$302.08	\$262.37	
Bed Skirt or Box Spring Cover	\$165.00	to	\$195.00	\$180.00	
Decorative Pillow	\$105.00	to	\$120.00	\$115.00	
Carpet and Pad	\$1,025.67	to	\$1,201.33	\$1,118.00	
Desk Lamp	\$170.00	to	\$200.00	\$183.33	
Floor Lamp	\$320.00	to	\$390.00	\$356.67	
End Table Lamp	\$600.00	to	\$740.00	\$673.33	
Nightstand or Bracket Lamp (2)	\$345.00	to	\$435.00	\$390.00	
Welcome Light (in Existing Location)	\$620.00	to	\$760.00	\$682.87	
Desk Chair (incl Fabric)	\$330.00	to	\$410.00	\$370.00	
Lounge Chair (incl Fabric)	\$1,260.00	to	\$1,540.00	\$1,400.00	
Ottoman (incl Fabric)	\$640.00	to	\$780.00	\$706.67	
Sleeper Sofa (incl. Fabric)	\$1,330.00	to	\$1,620.00	\$1,473.33	
Paint Textured or Drywall Ceiling	\$359.45	to	\$539.18	\$451.73	
Paint Trim (Base and Crown)	\$450.61	to	\$686.31	\$618.83	
Paint Entry Doors, Closet Doors, Frames, and Grilles	\$477.00	to	\$763.20	\$599.96	
Vinyl Wallcovering (LY 54")	\$1,831.20	to	\$2,468.24	\$2,147.54	
Window Treatments (Sheer, Blackout, Hardware Installed)	\$750.00	to	\$910.00	\$830.00	
Guestroom Softgoods Renovation Cost Per Key		\$12,226.01	to	\$16,057.93	\$14,116.47

Guestroom - Add for a Full Renovation

	RANGE		AVERAGE		
Casegoods Installation	\$53.00	to	\$70.00	\$60.60	
Bedsets (Box Spring, Mattress and Frame)	\$900.00	to	\$1,110.00	\$1,005.00	
Headboard	\$1,305.00	to	\$1,590.00	\$1,445.00	
Nightstands	\$915.00	to	\$1,110.00	\$1,015.00	
Dresser	\$3,080.00	to	\$3,760.00	\$3,420.00	
Desk	\$1,070.00	to	\$1,310.00	\$1,190.00	
Side Table	\$820.00	to	\$1,000.00	\$906.67	
Coffee Table	\$970.00	to	\$1,180.00	\$1,076.67	
Credenza	\$1,980.00	to	\$2,420.00	\$2,200.00	
Closet Shelf Unit	\$660.76	to	\$800.00	\$727.29	
Refrigerator Cabinet (Case Piece only)	\$1,180.00	to	\$1,440.00	\$1,310.00	
Mini Refrigerator	\$200.00	to	\$250.00	\$226.67	
Welcome Center / Coffee Niche	\$1,046.20	to	\$1,156.33	\$1,112.28	
Crown Molding	\$857.83	to	\$1,617.56	\$1,097.85	
Draperies Valance - Painted Wood	\$462.53	to	\$616.71	\$539.62	
Wall Base	\$1,414.21	to	\$2,400.75	\$1,843.33	
Entry Area Hard Surface Flooring	\$1,484.00	to	\$2,151.80	\$1,884.68	
TV and Mount (HD LCD, incl. Programming, Allowance)	\$2,152.15	to	\$2,650.00	\$2,401.96	
Guestroom Full Renovation Additional Cost Per Key		\$20,550.68	to	\$26,633.15	\$23,462.60

LUXURY

Prototype Hotel: 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 37 bays/floor
Other assumptions and allowances are listed in each section below.

Guest Bathroom Softgoods Renovation

	RANGE		AVERAGE	
Demolition	\$190.00	to	\$420.00	\$312.80
Artwork (Installed)	\$422.03	to	\$520.00	\$472.03
Lighted Mirror	\$1,070.38	to	\$1,400.00	\$1,213.16
Makeup Mirror	\$185.00	to	\$250.13	\$211.26
Night Light	\$68.75	to	\$94.34	\$82.77
Towel Caddy	\$322.59	to	\$427.66	\$373.49
Paint Ceiling	\$52.00	to	\$69.00	\$60.00
Vinyl Wallcovering (LY 54")	\$486.09	to	\$610.86	\$538.70
Shower Curtain and Hooks	\$67.50	to	\$82.50	\$75.00
Curved Shower Rod	\$59.89	to	\$100.70	\$81.52
Paint Door and Trim	\$110.13	to	\$137.66	\$124.58
RegROUT Floor Tile	\$138.60	to	\$380.00	\$246.84
RegROUT Wall Tile	\$121.28	to	\$332.50	\$215.99
Guest Bathroom Softgoods Renovation Cost Per Key	\$3,294.23	to	\$4,825.35	\$4,008.13

Guest Bathroom - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$590.00	to	\$975.20	\$775.90
Architectural Lighting	\$390.00	to	\$650.00	\$534.96
Replace Bathroom Door and Hardware	\$825.95	to	\$1,101.26	\$960.01
Electrical Upgrades (Add One GFI Outlet)	\$126.14	to	\$165.19	\$149.14
Tub-to-Shower Conversion (New Pan, Surround, Valve, and Shower Head)	\$2,500.00	to	\$4,250.00	\$3,198.00
Shower Valve and Head, Tub Diverter, Tub Drain	\$1,321.52	to	\$1,541.77	\$1,433.85
Tub Surround	\$871.59	to	\$1,300.00	\$1,067.07
Lavatory	\$660.76	to	\$812.50	\$717.84
Faucet (and Connections)	\$937.50	to	\$1,460.00	\$1,134.30
Vanity Top	\$1,497.72	to	\$1,762.02	\$1,585.82
Vanity Base	\$2,617.91	to	\$3,122.00	\$2,836.70
Toilet Accessories	\$426.36	to	\$568.48	\$493.42
Tile Flooring	\$1,927.21	to	\$2,698.10	\$2,158.48
Toilet	\$660.76	to	\$795.00	\$724.65
Bidet	\$440.51	to	\$660.76	\$561.64
Guest Bathroom Full Renovation Additional Cost Per Key	\$15,793.91	to	\$21,862.28	\$18,331.77

LUXURY

Prototype Hotel: 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 37 bays/floor
Other assumptions and allowances are listed in each section below.

Corridors

Per room with each unit 17' long and half of a 6'-wide corridor; 37 bays per floor.

	RANGE		AVERAGE
Demolition	\$24.44	to	\$106.67
Artwork (Installed)	\$17.57	to	\$21.66
Carpet and Pad	\$298.00	to	\$360.17
Millwork Base	\$175.68	to	\$264.68
Ceiling-mounted Lighting	\$186.62	to	\$221.17
Sconces	\$303.61	to	\$354.62
Elevator Lobby Furniture (Allowance)	\$80.27	to	\$98.11
Vending Area Floor Tile	\$74.41	to	\$104.17
Ice Machine	\$173.99	to	\$214.41
Millwork (Allowance for Elevator Lobby)	\$59.46	to	\$91.89
Paint Ceiling	\$21.60	to	\$30.94
Signage Package (Room Numbers, Way Finding, Complete)	\$212.00	to	\$291.50
Vinyl Wallcovering (LY 54")	\$212.16	to	\$302.37
Window Treatments (with Hardware and Installation)	\$23.24	to	\$28.38
Corridors Renovation Cost Per Key	\$1,863.06	to	\$2,490.73
			\$2,166.64

Lobby Softgoods Renovation

Assume a 4,000 SF area. Ceiling 12' AFF, coffered.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$5,286.06	to	\$6,360.00
Artwork and Artifacts (Installed)	\$13,018.00	to	\$16,288.50
Area Rugs	\$29,480.00	to	\$36,040.00
Millwork (Refinish)	\$4,405.05	to	\$5,175.94
Millwork Screen Walls (Refinish)	\$9,911.37	to	\$12,224.02
Paint Drywall Ceiling	\$3,840.00	to	\$5,500.00
Paint Doors and Trim	\$930.00	to	\$1,500.00
Vinyl Wallcovering (LY 54", 40% Openings)	\$3,094.92	to	\$4,137.99
Window Treatments (with Hardware and Installation)	\$6,580.00	to	\$8,040.00
Seating Groups	\$32,375.00	to	\$39,575.00
Admin/BOH Office Finishes (Carpet, Paint only)	\$18,100.00	to	\$27,225.00
Employee Dining Finishes (VCT, Paint only)	\$2,120.00	to	\$3,445.00
Employee Restroom Finishes (VCT, Paint only)	\$4,770.00	to	\$6,678.00
Lobby Softgoods Renovation Subtotal	\$133,910.42	to	\$172,189.45
Lobby Softgoods Renovation Cost Per SF	\$33.48	to	\$43.05
			\$154,347.69

LUXURY

Prototype Hotel: 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 37 bays/floor
Other assumptions and allowances are listed in each section below.

Lobby - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$44,050.54	to \$47,574.58	\$45,988.76
Decorative Lighting	\$32,158.21	to \$53,039.22	\$43,309.44
Electrical	\$54,024.25	to \$63,873.28	\$57,290.64
Hard Surface Flooring	\$64,448.00	to \$101,760.00	\$75,486.08
HVAC	\$44,050.54	to \$57,265.70	\$51,318.88
Life Safety	\$18,721.48	to \$23,126.53	\$21,144.26
Architectural Lighting	\$66,075.81	to \$92,506.13	\$80,612.49
Front Desk (New Pods, in Existing Location)	\$59,360.00	to \$106,000.00	\$84,376.00
Front Desk Equipment	\$13,765.79	to \$15,748.07	\$14,856.04
Concierge Desk	\$22,025.27	to \$42,400.00	\$31,166.30
Bell Stand	\$16,370.64	to \$19,327.17	\$17,401.71
Millwork Running Trim (Stained Hardwood Crown and Base)	\$7,500.00	to \$10,176.00	\$9,244.80
Millwork Screen Walls (New)	\$49,556.86	to \$69,379.60	\$60,459.37
Articulated Drywall Ceiling (New)	\$44,800.00	to \$79,250.00	\$62,842.00
Sound System	\$11,563.27	to \$23,126.53	\$17,923.06
Drywall Partitions	\$9,211.82	to \$15,275.52	\$11,604.38
Sundries Shop (Millwork/Finishes/Equipment/Signage)	\$44,050.54	to \$64,494.40	\$54,959.22
Business Center (Millwork/Finishes/Seating)	\$24,628.95	to \$34,095.40	\$29,619.71
Lobby Full Renovation Additional Cost Subtotal	\$626,361.98	to \$918,418.15	\$769,603.13
Lobby Full Renovation Additional Cost Per SF	\$156.59	to \$229.60	\$192.40

Public Restrooms Softgoods Renovation

Assume four restrooms, totaling 1,920 SF. Each with 5 lavs and 7 fixtures, upgraded. Ceiling 12' AFF, coffered.

	RANGE		AVERAGE
Demolition	\$1,110.07	to \$1,665.11	\$1,265.48
Artwork and Artifacts (Installed)	\$10,052.15	to \$12,330.00	\$11,181.50
Framed Mirrors	\$4,370.00	to \$5,312.50	\$4,854.41
Paint Drywall Ceiling	\$2,995.20	to \$3,974.40	\$3,456.00
Paint Doors and Trim	\$520.00	to \$875.00	\$661.40
Vinyl Wallcovering (LY 54")	\$5,825.74	to \$7,789.15	\$6,801.11
Decorative Vanity Lighting	\$5,650.00	to \$6,848.00	\$6,258.00
Public Restrooms Softgoods Renovation Subtotal	\$30,523.17	to \$38,794.16	\$34,477.90
Public Restrooms Softgoods Renovation Cost Per SF	\$15.90	to \$20.21	\$17.96

LUXURY

Prototype Hotel: 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 37 bays/floor
Other assumptions and allowances are listed in each section below.

Public Restrooms - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$16,915.41	to \$21,144.26	\$19,241.28
Toilet Partitions	\$46,253.07	to \$70,921.37	\$59,820.63
Toilet Accessories	\$8,176.88	to \$10,902.51	\$9,223.52
Replace Doors	\$9,370.40	to \$13,190.64	\$10,533.49
Toilets / Urinals	\$30,492.00	to \$47,600.00	\$36,470.00
Architectural Lighting	\$17,761.18	to \$22,201.47	\$19,093.27
Tile Flooring	\$52,860.65	to \$74,004.91	\$59,203.93
Tile Walls	\$22,201.47	to \$30,130.57	\$24,580.20
Motion-sensing Flush Valves	\$16,940.00	to \$21,280.00	\$19,202.40
Motion-sensing Faucets	\$12,500.00	to \$17,300.00	\$15,304.00
Vanity Top, Faucets, Sinks	\$20,820.76	to \$24,606.36	\$22,902.84
Millwork Vanity Base	\$10,890.00	to \$18,444.00	\$15,030.80
Public Restrooms Full Renovation Additional Cost Subtotal	\$265,181.82	to \$371,726.08	\$310,606.35
Public Restrooms Full Renovation Additional Cost Per SF	\$138.12	to \$193.61	\$161.77

Restaurant Softgoods Renovation

Assume a 120-seat restaurant area of approximately 32' x 100' (3,200 SF). Ceiling 12' AFF, coffered.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$7,048.09	to \$8,457.70	\$7,823.38
Artwork (Installed)	\$9,090.78	to \$11,162.00	\$10,147.76
Carpet and Pad (80% of Floor Area)	\$15,482.01	to \$17,662.58	\$16,632.01
Millwork Buffet, Host Station (Refinish)	\$6,607.58	to \$9,250.61	\$8,061.25
Millwork Screen Walls (Refinish)	\$4,955.69	to \$7,818.97	\$6,530.49
Millwork Running Trim (Refinish - Hardwood Crown, Chair, and Base)	\$1,393.92	to \$1,831.62	\$1,535.21
Reupholster Banquettes	\$8,000.00	to \$9,000.00	\$8,500.00
Paint Drywall Ceiling	\$3,072.00	to \$4,400.00	\$3,900.80
Paint Doors and Trim	\$780.00	to \$1,312.50	\$992.10
Vinyl Wallcovering (LY 54", 40% Openings)	\$4,806.24	to \$6,426.05	\$5,610.92
Window Treatments (with Hardware and Installation)	\$4,170.00	to \$5,100.00	\$4,636.67
Dining Chairs (With Arms)	\$49,000.00	to \$60,000.00	\$54,333.33
Dining Chairs (No Arms)	\$8,800.00	to \$10,800.00	\$9,800.00
Restaurant Softgoods Renovation Subtotal	\$123,206.30	to \$153,222.04	\$138,503.91
Restaurant Softgoods Renovation Cost Per SF	\$38.50	to \$47.88	\$43.28
Restaurant Softgoods Renovation Cost Per Seat	\$1,026.72	to \$1,276.85	\$1,154.20

LUXURY

Prototype Hotel: 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 37 bays/floor
Other assumptions and allowances are listed in each section below.

Restaurant - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$14,096.17	to	\$17,620.22	\$16,034.40
Banquettes	\$28,480.00	to	\$46,640.00	\$37,856.00
Buffet Equipment	\$27,531.59	to	\$49,556.86	\$39,645.49
Decorative Lighting	\$21,920.00	to	\$27,910.00	\$25,158.80
Architectural Lighting	\$44,050.54	to	\$58,146.71	\$51,803.44
Electrical	\$29,601.96	to	\$37,002.45	\$31,822.11
Hard Surface Flooring (20% of Floor Area)	\$17,620.22	to	\$24,668.30	\$19,734.64
HVAC	\$22,906.28	to	\$31,716.39	\$26,077.92
Life Safety	\$14,977.18	to	\$18,501.23	\$16,915.41
Millwork Buffet, Host Station (New, in Existing Location)	\$72,705.49	to	\$96,940.65	\$83,476.67
Millwork Screen Walls (New)	\$38,544.22	to	\$44,050.54	\$41,572.70
Millwork Running Trim (Hardwood Crown, Chair, and Base)	\$6,428.40	to	\$9,325.80	\$7,700.88
Articulated Drywall Ceiling (New)	\$35,840.00	to	\$48,132.48	\$44,912.26
Sound System	\$5,983.99	to	\$12,965.31	\$9,973.32
Tables	\$16,400.00	to	\$20,000.00	\$18,133.33
Drywall Partitions	\$14,129.12	to	\$23,721.98	\$17,985.65
Restaurant Full Renovation Additional Cost Subtotal	\$411,215.16	to	\$566,898.92	\$488,803.01
Restaurant Full Renovation Additional Cost Per SF	\$128.50	to	\$177.16	\$152.75
Restaurant Full Renovation Additional Cost Per Seat	\$3,426.79	to	\$4,724.16	\$4,073.36

Bar / Lounge Softgoods Renovation

Assume a 52-seat bar / lounge area of approximately 30' x 40' (1,200 SF). Ceiling 12' AFF, coffered.

	RANGE		AVERAGE	
Demolition of Vinyl and Carpet	\$2,643.03	to	\$3,171.64	\$2,933.77
Artwork, Accessories, and Mirrors (Installed)	\$10,085.13	to	\$12,331.25	\$11,207.41
Bar / Back Bar (Refinish)	\$1,927.21	to	\$2,698.10	\$2,351.20
Carpet and Pad (60%)	\$4,557.83	to	\$5,101.75	\$4,860.92
Millwork Running Trim (Refinish)	\$739.20	to	\$1,113.00	\$901.74
Paint Drywall Ceiling	\$576.00	to	\$825.00	\$731.40
Paint Doors and Trim	\$130.00	to	\$218.75	\$165.35
Vinyl Wallcovering (LY 54")	\$4,247.94	to	\$5,679.59	\$4,959.14
Reupholster Banquettes	\$8,740.00	to	\$10,640.00	\$9,753.33
Dining Chairs (With Arms)	\$21,560.00	to	\$26,400.00	\$23,906.67
Dining Chairs (No Arms)	\$7,920.00	to	\$9,720.00	\$8,820.00
Bar Stools	\$5,800.00	to	\$7,000.00	\$6,400.00
Seating Group	\$13,190.00	to	\$16,120.00	\$14,653.33
Bar / Lounge Softgoods Renovation Subtotal	\$82,116.34	to	\$101,019.07	\$91,644.26
Bar / Lounge Softgoods Renovation Cost Per SF	\$68.43	to	\$84.18	\$76.37
Bar / Lounge Softgoods Renovation Cost Per Seat	\$1,579.16	to	\$1,942.67	\$1,762.39

LUXURY

Prototype Hotel: 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 37 bays/floor
Other assumptions and allowances are listed in each section below.

Bar / Lounge - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$5,286.06	to \$6,607.58	\$6,012.90
Bar Die & Top (New in Existing Location)	\$53,000.00	to \$79,500.00	\$65,325.00
Back Bar (New in Existing Location)	\$53,000.00	to \$79,500.00	\$68,900.00
Bar Equipment	\$55,063.18	to \$71,582.13	\$64,148.60
Articulated Drywall Ceiling (New)	\$13,440.00	to \$18,049.68	\$16,842.10
Banquettes	\$17,800.00	to \$29,150.00	\$23,660.00
Chef's Table Chairs	\$10,800.00	to \$12,960.00	\$11,920.00
Chef's Table	\$66,075.81	to \$96,741.59	\$82,438.82
Decorative Lighting	\$9,540.00	to \$12,770.00	\$11,398.80
Electrical	\$11,100.74	to \$13,875.92	\$11,933.29
Hard Surface Flooring (40%)	\$13,215.16	to \$18,501.23	\$14,800.98
HVAC	\$8,589.86	to \$11,893.65	\$9,779.22
Life Safety	\$5,616.44	to \$6,937.96	\$6,343.28
Architectural Lighting	\$16,518.95	to \$21,805.02	\$19,426.29
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$3,409.00	to \$4,945.50	\$4,083.80
Other Seating & Tables (Allowance)	\$5,560.00	to \$6,800.00	\$6,180.00
Sound System	\$8,975.99	to \$19,447.97	\$14,959.98
TVs - 42" LCD HD	\$1,870.38	to \$2,363.71	\$2,118.86
Tables	\$5,600.00	to \$6,800.00	\$6,186.67
Drywall Partitions	\$12,487.86	to \$20,966.40	\$15,896.41
Bar / Lounge Full Renovation Additional Cost Subtotal	\$376,949.43	to \$541,198.33	\$462,354.99
Bar / Lounge Full Renovation Additional Cost Per SF	\$314.12	to \$451.00	\$385.30
Bar / Lounge Full Renovation Additional Cost Per Seat	\$7,249.03	to \$10,407.66	\$8,891.44

Kitchen

Assume a kitchen area of approximately 60' x 70' (4,200 SF), including banquet prep and upgraded and increased equipment.

	RANGE		AVERAGE
Selective Demolition	\$24,282.86	to \$33,996.00	\$27,196.80
Vinyl-coated Tile Ceiling (2' x 4' Tiles and New Grid)	\$26,250.00	to \$35,070.00	\$31,275.89
Fluorescent Lighting (2' x 4')	\$14,569.72	to \$24,282.86	\$17,483.66
Paint Door Frames and Trim	\$1,170.00	to \$1,968.75	\$1,488.15
Paint Walls	\$1,164.80	to \$1,545.60	\$1,344.00
Quarry Tile Flooring	\$57,816.33	to \$70,386.12	\$64,466.38
Replace Doors	\$12,884.78	to \$29,097.00	\$22,133.96
Kydex-paneled Walls	\$2,240.00	to \$5,040.00	\$3,483.20
Kitchen Renovation Subtotal	\$140,378.49	to \$201,386.33	\$168,872.04
Kitchen Renovation Cost Per SF	\$19.50	to \$27.97	\$23.45

Kitchen Equipment

	RANGE		AVERAGE
Select Kitchen Equipment	\$131,920.36	to \$165,691.97	\$150,494.74
Kitchen Equipment Subtotal	\$131,920.36	to \$165,691.97	\$150,494.74
Kitchen Equipment Cost Per SF	\$18.32	to \$23.01	\$20.90

LUXURY

Prototype Hotel: 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 37 bays/floor
Other assumptions and allowances are listed in each section below.

Prefunction Softgoods Renovation

Assume a prefunction area of approximately 30' x 32' (960 SF). Ceiling 12' AFF, double coffered.

	RANGE		AVERAGE	
Demolition of Vinyl and Carpet	\$2,114.43	to	\$2,537.31	\$2,347.01
Paint Articulated Drywall Ceiling	\$998.40	to	\$1,324.80	\$1,152.00
Carpet and Pad	\$7,202.02	to	\$8,795.90	\$7,943.06
Paint Doors and Trim (Service Doors and Exits)	\$426.00	to	\$900.00	\$781.20
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$614.51	to	\$860.31	\$749.70
Protect / Remove / Reinstall All Light Fixtures	\$1,651.90	to	\$2,753.16	\$2,257.59
Vinyl Wallcovering (LY 54")	\$4,389.53	to	\$5,868.91	\$5,124.45
Window Treatments (with Hardware and Installation)	\$4,870.00	to	\$5,950.00	\$5,410.00
Seating Groups	\$26,380.00	to	\$32,240.00	\$29,306.67
Prefunction Softgoods Renovation Subtotal	\$48,646.78	to	\$61,230.39	\$55,071.67
Prefunction Softgoods Renovation Cost Per SF	\$50.67	to	\$63.78	\$57.37

Prefunction - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$10,572.13	to	\$11,417.90	\$11,037.30
Artwork, Accessories, and Mirrors (Allowance, Installed)	\$18,540.00	to	\$22,660.00	\$20,600.00
Articulated Drywall Ceiling (New)	\$10,752.00	to	\$19,020.00	\$15,082.08
Decorative Lighting	\$76,685.00	to	\$97,700.00	\$86,422.33
Electrical	\$7,929.10	to	\$10,043.52	\$9,092.03
HVAC	\$10,572.13	to	\$13,743.77	\$12,316.53
Life Safety	\$4,493.16	to	\$5,550.37	\$5,074.62
Architectural Lighting	\$15,858.19	to	\$22,201.47	\$19,347.00
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$3,019.40	to	\$4,380.30	\$3,617.08
Portable Bars	\$16,280.00	to	\$19,920.00	\$18,106.67
Prefunction Full Renovation Additional Cost Subtotal	\$174,701.11	to	\$226,637.33	\$200,695.65
Prefunction Full Renovation Additional Cost Per SF	\$181.98	to	\$236.08	\$209.06

Ballroom Softgoods Renovation

Assume a ballroom area of approximately 60' x 80' (4,800 SF) with 3 divisions. Ceiling 18' AFF, double coffered.

	RANGE		AVERAGE	
Demolition of Vinyl and Carpet	\$10,572.13	to	\$12,686.56	\$11,735.06
Paint Articulated Drywall Ceiling	\$4,608.00	to	\$6,624.00	\$5,851.20
Carpet and Pad	\$25,050.67	to	\$31,357.33	\$27,903.43
Paint Doors and Trim	\$3,000.00	to	\$3,600.00	\$3,300.00
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$1,387.59	to	\$1,942.63	\$1,692.86
Protect / Remove / Reinstall All Light Fixtures	\$3,303.79	to	\$5,506.32	\$4,515.18
Vinyl Wallcovering (LY 54")	\$12,743.81	to	\$17,038.77	\$14,877.43
Operable Wallcovering	\$3,054.13	to	\$4,155.71	\$3,616.98
Ballroom Softgoods Renovation Subtotal	\$63,720.11	to	\$82,911.31	\$73,492.14
Ballroom Softgoods Renovation Cost Per SF	\$13.28	to	\$17.27	\$15.31

LUXURY

Prototype Hotel: 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 37 bays/floor
Other assumptions and allowances are listed in each section below.

Ballroom - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$31,716.39	to \$35,945.24	\$34,042.26
Artwork, Accessories, and Mirrors (Allowance, Installed)	\$5,100.00	to \$6,230.00	\$5,666.67
Banquet Chairs	\$76,800.00	to \$96,000.00	\$86,400.00
Articulated Drywall Ceiling (New)	\$53,760.00	to \$95,100.00	\$75,410.40
Decorative Lighting	\$340,350.00	to \$417,750.00	\$379,474.00
Electrical	\$66,075.81	to \$87,220.07	\$77,705.15
HVAC	\$52,860.65	to \$68,718.84	\$61,582.66
Life Safety	\$22,465.78	to \$27,751.84	\$25,373.11
Architectural Lighting	\$79,290.97	to \$111,007.36	\$96,734.99
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$6,818.00	to \$9,891.00	\$8,167.60
Operable Walls (New, Manual)	\$56,700.00	to \$97,200.00	\$73,872.00
Portable Bars	\$16,280.00	to \$19,920.00	\$18,106.67
Tables (14" x 72", incl. Meeting Rooms)	\$37,500.00	to \$46,500.00	\$42,000.00
Tables (72" rounds, incl. Meeting Rooms)	\$19,200.00	to \$24,000.00	\$21,600.00
AV Infrastructure: Ceiling Speakers and Wiring to AV Room, CAT 5e Cable to Light Bars, 120V Power. Equipment by others. HSA. Projection screens by others.	\$38,544.22	to \$60,569.49	\$50,658.12
Ballroom Full Renovation Additional Cost Subtotal	\$903,461.82	to \$1,203,803.85	\$1,056,793.62
Ballroom Full Renovation Additional Cost Per SF	\$188.22	to \$250.79	\$220.17

Meeting Rooms Softgoods Renovation

Assume 6 meeting rooms with areas approximately 20' x 25' each (500 SF each; 3,000 SF total). Ceiling 12' AFF, double coffered.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$6,607.58	to \$7,929.10	\$7,334.41
Carpet and Pad	\$15,656.67	to \$19,598.33	\$17,439.64
Paint Articulated Drywall Ceiling	\$2,880.00	to \$4,140.00	\$3,657.00
Paint Doors and Trim	\$3,150.00	to \$3,780.00	\$3,465.00
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$2,851.20	to \$3,746.50	\$3,140.21
Protect / Remove / Reinstall All Light Fixtures	\$5,088.00	to \$7,632.00	\$6,678.00
Vinyl Wallcovering (LY 54")	\$16,384.90	to \$21,906.98	\$19,128.12
Window Treatments (with Hardware and Installation)	\$44,520.00	to \$54,360.00	\$49,440.00
Operable Wallcovering	\$6,404.05	to \$8,558.88	\$7,473.55
Meeting Rooms Softgoods Renovation Subtotal	\$103,542.40	to \$131,651.79	\$117,755.94
Meeting Rooms Softgoods Renovation Cost Per SF	\$34.51	to \$43.88	\$39.25

LUXURY

Prototype Hotel: 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 37 bays/floor
Other assumptions and allowances are listed in each section below.

Meeting Rooms - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$33,037.91	to \$35,680.94	\$34,491.57
Banquet Chairs	\$45,000.00	to \$57,000.00	\$51,000.00
Artwork, Accessories, and Mirrors (Installed)	\$30,690.78	to \$37,567.50	\$34,144.46
Articulated Drywall Ceiling (New)	\$33,600.00	to \$59,437.50	\$47,131.50
Decorative Lighting	\$35,555.69	to \$48,282.51	\$42,226.44
Electrical	\$27,751.84	to \$34,689.80	\$29,833.23
HVAC	\$21,474.64	to \$29,734.11	\$24,448.05
Life Safety	\$14,041.11	to \$17,344.90	\$15,858.19
Architectural Lighting	\$41,297.38	to \$54,512.54	\$48,565.72
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$13,149.00	to \$19,075.50	\$15,751.80
Millwork Serving Stations	\$46,831.23	to \$62,441.64	\$53,769.19
Operable Walls (New, Manual)	\$75,600.00	to \$129,600.00	\$98,496.00
AV Infrastructure: Ceiling Speakers and Wiring to AV Room, CAT 5e Cable to Light Bars, 120V Power. Equipment by others. HSIA. Projection screens built into ceiling.	\$33,037.91	to \$72,683.39	\$54,842.92
Meeting Rooms Full Renovation Additional Cost Subtotal	\$451,067.48	to \$658,050.34	\$550,559.07
Meeting Rooms Full Renovation Additional Cost Per SF	\$150.36	to \$219.35	\$183.52

Board Room Softgoods Renovation

Assume two, 2-bay Board Rooms, each approximately 26' x 28' (1,456 SF with upgraded finishes). Ceiling 12' AFF, double coffered.

	RANGE		AVERAGE
Demolition of Vinyl and Carpet	\$3,206.88	to \$3,848.26	\$3,559.64
Carpet and Pad	\$7,598.70	to \$9,511.72	\$8,464.04
Paint Articulated Drywall Ceiling	\$698.88	to \$1,004.64	\$887.43
Paint Doors and Trim	\$600.00	to \$720.00	\$660.00
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$1,070.43	to \$1,498.60	\$1,305.92
Protect / Remove / Reinstall All Light Fixtures	\$212.00	to \$424.00	\$339.20
Vinyl Wallcovering (LY 54")	\$6,553.96	to \$8,762.79	\$7,651.25
Window Treatments (with Hardware and Installation)	\$5,560.00	to \$6,800.00	\$6,180.00
Executive Chairs	\$18,800.00	to \$40,000.00	\$27,600.00
Board Room Softgoods Renovation Subtotal	\$44,300.85	to \$72,570.01	\$56,647.48
Board Room Softgoods Renovation Cost Per SF	\$30.43	to \$49.84	\$38.91

Board Room - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$16,034.40	to \$17,317.15	\$16,739.91
Artwork, Accessories, and Mirrors (Installed)	\$2,690.26	to \$3,322.50	\$3,008.15
Articulated Drywall Ceiling (New)	\$16,307.20	to \$28,847.00	\$22,874.49
Decorative Lighting	\$6,463.16	to \$9,705.94	\$8,205.69
Electrical	\$16,162.67	to \$20,203.34	\$17,374.87
HVAC	\$10,422.36	to \$14,430.96	\$11,865.45
Life Safety	\$6,814.62	to \$8,418.06	\$7,696.51
Architectural Lighting	\$27,058.04	to \$35,716.62	\$31,820.26
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$5,259.60	to \$7,630.20	\$6,300.72
Millwork Serving Stations	\$37,464.98	to \$49,953.31	\$43,015.35
Board Room Conference Table	\$14,840.00	to \$18,120.00	\$16,480.00
AV Infrastructure: Ceiling Speakers and Wiring to AV Room, HSIA, CAT 5e to Conf. Table Floor Outlet, 120V Power. Projection screens built into ceiling. Video conference capable.	\$33,037.91	to \$46,253.07	\$40,306.24
Board Room Full Renovation Additional Cost Subtotal	\$192,555.20	to \$259,918.14	\$225,687.65
Board Room Full Renovation Additional Cost Per SF	\$132.25	to \$178.52	\$155.01

LUXURY

Prototype Hotel: 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 37 bays/floor
Other assumptions and allowances are listed in each section below.

Exercise Facility Softgoods Renovation

Assume an exercise facility of approximately 28' x 65' (1,820 SF) . Ceiling 12' AFF.

	RANGE		AVERAGE
Demolition of Vinyl and Floor Finish	\$4,008.60	to \$4,810.32	\$4,449.55
Artwork (Installed)	\$1,790.26	to \$2,222.50	\$2,008.15
Clock	\$171.80	to \$237.09	\$200.13
Hamper	\$920.00	to \$1,140.00	\$1,033.33
Towel Caddy	\$920.00	to \$1,140.00	\$1,033.33
Sport Flooring	\$25,480.00	to \$43,680.00	\$34,104.37
Mirrors	\$2,214.00	to \$3,702.60	\$2,683.32
Paint Drywall Ceiling	\$946.40	to \$1,255.80	\$1,092.00
Paint Doors and Trim	\$900.00	to \$1,080.00	\$990.00
Remove & Reinstall Exercise Equipment	\$4,955.69	to \$6,937.96	\$6,045.94
Vinyl Wallcovering (LY 54")	\$3,776.92	to \$5,264.13	\$4,514.39
Window Treatments (with Hardware and Installation)	\$600.00	to \$740.00	\$670.00
Exercise Facility Softgoods Renovation Subtotal	\$46,683.66	to \$72,210.40	\$58,824.51
Exercise Facility Softgoods Renovation Cost Per SF	\$25.65	to \$39.68	\$32.32

Exercise Facility - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$20,043.00	to \$21,646.44	\$20,924.89
Articulated Drywall Ceiling (New)	\$14,121.74	to \$22,224.38	\$19,911.67
Exercise Equipment (Installed)	\$83,430.00	to \$101,970.00	\$92,700.00
Electrical	\$16,836.12	to \$21,045.15	\$18,098.83
HVAC	\$13,027.95	to \$18,038.70	\$14,831.82
Life Safety	\$8,518.27	to \$10,522.57	\$9,620.64
Architectural Lighting	\$25,053.74	to \$33,070.94	\$29,463.20
Millwork Lockers	\$24,778.43	to \$27,421.46	\$26,232.10
TVs and Mounts (42", incl. Programming, Allowance)	\$2,330.38	to \$3,083.71	\$2,712.19
Water Fountain	\$3,303.79	to \$4,625.31	\$4,030.62
Sound System	\$2,992.00	to \$6,482.66	\$4,986.66
Exercise Facility Full Renovation Additional Cost Subtotal	\$214,435.42	to \$270,131.31	\$243,512.62
Exercise Facility Full Renovation Additional Cost Per SF	\$117.82	to \$148.42	\$133.80

Spa Softgoods Renovation

Assume a spa facility of approximately 1,740 SF. 10 treatment rooms 12' x 12', reception 15'x20'. Steam and sauna separate. Ceiling averages 12' AFF.

	RANGE		AVERAGE
Demolition of Vinyl and Flooring	\$3,832.40	to \$4,598.88	\$4,253.96
Artwork (Installed)	\$14,356.43	to \$17,723.75	\$16,068.17
Hamper	\$4,600.00	to \$5,700.00	\$5,166.67
Towel Caddy	\$4,600.00	to \$5,700.00	\$5,166.67
Stone Tile Flooring	\$7,632.00	to \$11,398.08	\$8,801.16
Wood/Bamboo Flooring	\$31,500.00	to \$37,440.00	\$34,624.80
Mirrors	\$12,266.67	to \$15,415.82	\$13,696.93
Paint Drywall Ceiling	\$904.80	to \$1,200.60	\$1,044.00
Paint Doors and Trim	\$1,650.00	to \$1,980.00	\$1,815.00
Vinyl Wallcovering (LY 54")	\$16,688.32	to \$22,312.67	\$19,482.34
Window Treatments (with Hardware and Installation)	\$8,140.00	to \$10,010.00	\$9,056.67
Reception Area Upholstered Seating	\$13,190.00	to \$16,120.00	\$14,653.33
Spa Softgoods Renovation Subtotal	\$119,360.61	to \$149,599.79	\$133,829.70
Spa Softgoods Renovation Cost Per SF	\$68.60	to \$85.98	\$76.91

LUXURY

Prototype Hotel: 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 37 bays/floor
Other assumptions and allowances are listed in each section below.

Spa - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$19,161.98	to \$20,694.94	\$20,005.11
Articulated Drywall Ceiling (New)	\$19,488.00	to \$34,473.75	\$27,336.27
Massage Tables	\$31,500.00	to \$38,500.00	\$35,000.00
Millwork (Treatment Room Area)	\$74,200.00	to \$106,000.00	\$95,124.01
Millwork (Reception Area)	\$6,678.00	to \$16,885.80	\$12,980.76
Electrical	\$16,096.07	to \$20,120.08	\$17,303.27
HVAC	\$12,455.29	to \$17,245.79	\$14,179.87
Life Safety	\$8,143.84	to \$10,060.04	\$9,197.75
Architectural Lighting	\$23,952.48	to \$31,617.28	\$28,168.12
Millwork Lockers	\$8,259.48	to \$9,140.49	\$8,744.03
Decorative Water Feature	\$77,088.45	to \$134,354.15	\$108,584.58
Sound System	\$8,975.99	to \$19,447.97	\$14,959.98
Sauna	\$14,000.00	to \$49,000.00	\$29,280.00
Steam Room	\$24,227.80	to \$53,000.00	\$35,802.51
Spa Full Renovation Additional Cost Subtotal	\$344,227.37	to \$560,540.29	\$456,666.26
Spa Full Renovation Additional Cost Per SF	\$197.83	to \$322.15	\$262.45

Outdoor Pool

Assume a 3,750 SF (50' x 75') pool and a 20' wide deck, approximately 6,600 SF surface.

	RANGE		AVERAGE
ADA Lift	\$7,420.00	to \$14,840.00	\$11,236.00
Pool Furniture	\$56,520.00	to \$69,080.00	\$62,800.00
Pool Equipment	\$22,025.27	to \$33,037.91	\$28,082.22
Resurface Pool Bottom	\$27,825.00	to \$56,250.00	\$39,315.00
Resurface Pool Deck (Kool Deck)	\$31,680.00	to \$45,375.00	\$37,186.60
Signage (Life Safety, Pool Rules)	\$1,060.00	to \$2,650.00	\$1,961.00
Outdoor Pool Renovation Subtotal	\$146,530.27	to \$221,232.91	\$180,580.82
Outdoor Pool Renovation Cost Per SF	\$14.16	to \$21.38	\$17.45

Indoor Pool

Assume a 3,750 SF (50' x 75') pool and a 12' wide deck, approximately 3,576 SF surface.

	RANGE		AVERAGE
ADA Lift	\$7,420.00	to \$14,840.00	\$11,236.00
Architectural Lighting	\$124,016.04	to \$163,701.17	\$145,842.86
Drywall Ceiling (New, from Scaffolding)	\$31,531.50	to \$51,801.75	\$44,150.11
Paint Doors and Trim	\$900.00	to \$1,080.00	\$990.00
Pool Deck Tile	\$62,111.26	to \$86,955.77	\$69,564.61
Pool Equipment	\$22,025.27	to \$33,037.91	\$28,082.22
Pool Furniture	\$18,540.00	to \$22,660.00	\$20,600.00
Pool Pak HVAC	\$198,425.66	to \$238,110.79	\$220,252.48
Replace Doors (Storefront)	\$1,651.90	to \$2,312.65	\$2,015.31
Resurface Pool Bottom	\$27,825.00	to \$56,250.00	\$39,315.00
Wall Tile	\$58,093.85	to \$78,841.66	\$64,318.19
Decorative Water Feature (Allowance)	\$38,544.22	to \$67,177.07	\$54,292.29
Signage (Life Safety, Pool Rules)	\$1,060.00	to \$2,650.00	\$1,961.00
Indoor Pool Renovation Subtotal	\$592,144.70	to \$819,418.76	\$702,620.07
Indoor Pool Renovation Cost Per SF	\$80.83	to \$111.85	\$95.91

LUXURY

Prototype Hotel: 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 37 bays/floor
Other assumptions and allowances are listed in each section below.

Outdoor Amenities

	RANGE		AVERAGE
Stone Paving at Arrivals	\$68,003.02	to \$100,146.15	\$79,103.83
Outdoor Furniture	\$56,520.00	to \$69,080.00	\$62,800.00
Fire Pit	\$9,680.00	to \$31,800.00	\$15,976.00
Outdoor Lighting	\$20,373.37	to \$42,398.64	\$32,487.27
Patio Landscaping	\$21,474.64	to \$30,284.75	\$26,320.20
Water Feature	\$82,594.76	to \$93,056.77	\$88,761.84
Outdoor Audio System	\$11,563.27	to \$23,126.53	\$17,923.06
Outdoor Amenities Renovation Subtotal	\$270,209.06	to \$389,892.84	\$323,372.21

Outdoor Parking

Typically, hotels in this market segment do not have outdoor parking.

Indoor, Underground Parking

Assume 352 parking spaces, 9' x 18', and 25'-wide aisles.

	RANGE		AVERAGE
Concrete Sealer and Traffic-bearing Membrane	\$339,111.63	to \$423,889.54	\$385,739.48
Lighting Upgrades	\$19,080.00	to \$21,200.00	\$20,330.80
Paint Ceilings, Columns, etc.	\$85,681.41	to \$171,362.82	\$137,090.26
Stripe Spaces	\$3,520.00	to \$10,560.00	\$6,557.76
Indoor, Underground Parking Renovation Subtotal	\$447,393.04	to \$627,012.36	\$549,718.30
Indoor, Underground Parking Renovation Cost Per Space	\$1,271.00	to \$1,781.29	\$1,561.70

Landscaping

	RANGE		AVERAGE
Landscaping Allowance	\$99,113.72	to \$132,151.62	\$117,284.56
Landscaping Cost	\$99,113.72	to \$132,151.62	\$117,284.56

LUXURY

Prototype Hotel: 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 37 bays/floor
Other assumptions and allowances are listed in each section below.

Common Additives

	RANGE		AVERAGE
New RFID Key System	\$318.00	to \$477.00	\$397.50
Elevator Cab Finishes	\$27,531.59	to \$34,139.17	\$31,165.76
Elevator Modernization			
Traction, per Cab	\$125,544.04	to \$148,009.82	\$137,900.22
Escalator Modernization	\$330,379.05	to \$462,530.67	\$403,062.44
Electronic Signage Boards			
Basic System - One Lobby Screen (42" diag.)	\$27,531.59	to \$42,949.28	\$36,011.32
Additional Lobby / Prefunction Screens	\$9,177.20	to \$14,316.43	\$12,003.77
Additional Meeting Room Door Screen (18" diag.)	\$8,259.48	to \$9,801.25	\$9,107.45
Four Pipe Vertical Fan Coil Unit Direct Replacement with Drywall Repair	\$3,045.00	to \$5,350.00	\$4,493.17
Laundry Equipment (Direct Equipment Replacement with Access)			
75# Washer	\$22,025.27	to \$28,632.85	\$25,659.44
125# Dryer	\$33,037.91	to \$39,645.49	\$36,672.07
Ironer / Folder	\$110,126.35	to \$118,936.46	\$114,971.91
Porte Cochere - Re-image: Demolish and Replace	\$55,063.18	to \$116,733.93	\$88,982.09
Guestroom ADA Modifications			
Bathtub Room	\$34,029.04	to \$45,482.18	\$37,641.19
Roll-in Shower Room	\$39,750.00	to \$50,880.00	\$43,142.00
Exterior Signage - Monument - New Graphics on Existing Sign	\$16,518.95	to \$20,924.01	\$18,941.73
Exterior Signage - New Exterior Brand Sign in Existing Location	\$44,050.54	to \$50,658.12	\$47,684.71
Power-operated, Bi-parting Entrance Doors (Inner and Outer at a Vestibule)	\$24,920.00	to \$37,842.00	\$30,586.40
Replace Guestroom Entry Door and Hardware	\$1,060.00	to \$1,537.00	\$1,356.80
Replace Guestroom Connecting Doors and Hardware	\$1,990.00	to \$2,756.00	\$2,283.60
Replace Corridor Service Doors and Hardware	\$1,484.00	to \$1,961.00	\$1,780.80



DESIGN TRENDS

CapEX: ALL THE STATS YOU NEED

by Alan Benjamin, ISHC
President of Benjamin West

This report covers the 6 year period from 2007 to 2012, so from the last cycle peak, through the Great Recession of 2008 and back to growth again.

For the last few years I have been discussing the recovery period from the 2009-11 low point in the industry, the steady growth of CapEx spending and then the acceleration to where we are today in 2016. Today the industry is experiencing all-time record CapEx spending in every segment, from budget and extended stay to full service and luxury properties.

Last year I spoke around the world on the findings of the 2014 ISHC CapEx Study, which is published by the American Hotel & Lodging Educational Institute (AHLEI) and is produced by the International Society of Hospitality Consultants (ISHC). I Co-Chaired the report with Michael Doyle from CHM/Warnick, who is past President of Hotel Asset Managers Association (HAMA). Print and digital versions of the report can be purchased from the AHLEI at www.ahlei.org/capex2014.

All the players in our industry including brands, owners, asset managers, lenders, designers and vendors, were keen to gain insight into CapEx costs and trends. I want to share the highlight reel from this study as we continue into a period of all-time record setting spending on hotel properties' Capital Expenditures. Note that Repair and Maintenance (R&M) spending didn't have the peaks and valleys of CapEx spending. CapEx and R&M are both expressed as a percentage of revenue below.

Select Service:

In this segment, peak CapEx spending was in 2009, as projects started before the 2008 Great Recession tended to finish, especially as this segment is mostly guestrooms not public space. 2009 saw peak CapEx spending at 5.7% and a combined 10% total spending on CapEx and R&M, dropping down to just 2.9% CapEx spending for 2011. Note R&M didn't vary as much through the entire 6 year period, from 3.7% in 2007 to 4.5% in 2012.

Extended Stay:

Note: In the 1995 ISHC CapEx Survey, we had "All Suites" as a category subsequently removing that segment and adding the "Extended Stay" segment in 2000.

The Extended Stay segment had similar 2008 Great Recession effects as Select Service, with a similar low point of CapEx of 2.8% in 2011, and an even narrower change in R&M, from 4.4% to 4.7%.

One item to note: From the time a hotel is open to 15 years old, Extended Stay's CapEx spending is very similar to that of Select Service. However, after year 16, it is nearly double that of Select Service, rising to 9.8%. Both segments have very limited Public Space; Extended Stay has kitchen cabinets and appliances that drive higher CapEx as the property ages.

Full Service:

In the Full Service segment, the 2008 Great Recession hit hard a year earlier with the impact extending to 2010, with a CapEx low point of 5.8%, however, the properties experienced a wider range of spending in R&M, from 3.8% to 4.8%. This is the result of capital spend delays to preserve cash during this period and the need to maintain larger public areas, meeting rooms and support space that are found in a Full Service hotel. Bottom line was it was less expensive to repair and fix rather than replace with new during this time.

Key Conclusions from the ISHC CAPEX 2014 Study (including a look back to the prior study published in 2007):

1. R&M: Between 2000 and 2012, R&M spending was between 3.4% and 4.7%. This period included two major recessions and their corresponding recoveries.
2. CapEx: Between 2000 and 2012, CapEx spending hit a first cycle peak in 2001 (pre-recession) of 6.7%. In 2008 (again, pre-recession) we hit 11.6%, which is a 73% increase from what we reported in the CapEx 2007 Study to the CapEx 2014 study.
3. So, the historical 4% CapEx Trend Line that the industry has been using is fine at the beginning of a hotel's life, but not even close past 15 years of age.



About the Author

Mr. Benjamin is one of the world's leading hospitality Furniture, Fixtures and Equipment (FF&E) experts. Mr. Benjamin is the third generation of a family that has served the interior needs of the hospitality industry since 1931. He is president and founder of Benjamin West, the FF&E and OS&E purchasing firm currently working in 38 countries, and based in Boulder, Colorado, with additional offices in Chicago, Dallas, Hong Kong, London, New Delhi, and Sao Paulo.

THE PANAMA CANAL EXPANSION

by Darlene Henke, ISHC
President of Audit Logistics

The Panama Canal was built in 1914 and since its original construction, the face of international trade and shipping has changed immensely. The original locks allowed for the passage of vessels that could carry up to 5,000 containers. The current expansion underway will allow for much larger ships, known as Post-Panamax vessels, to travel through a new, wider lane that can accommodate the larger vessels. These Post-Panamax vessels have the capacity to carry up to 14,000 containers – more than double the current capacity.

The expansion of the canal began in September of 2007 with an estimated cost of \$5.2B. The original target completion date was for October 2014, but the project has suffered a series of delays and is still not completed almost 18 months later. One of the largest challenges is a result of ongoing labor issues between the unions involved in the construction of the project and canal management. In late spring of 2015, the union went on strike with workers demanding an 11% increase in pay, causing additional delays. Another setback for the project includes a budget overrun of almost \$2B. The overrun is currently in dispute between the contractor and the local government and the delayed finish is estimated to cost Panama's economy \$1M per day till completed.

Outside of Panama, the delay is also having negative effects in the US, primarily on gulf and east coast ports. These ports have been spending millions of dollars on infrastructure in preparation of the larger vessels arriving, and with the almost 2 year delay, the ports are eager to begin receiving the larger vessels. Some examples of the impact include:

- Baltimore - over \$250M spent adding 4 new 400' tall supersized cranes to accommodate faster unloading of bigger cargo vessels as well as dredging to accommodate a 50' berth for the massive ships.
- Miami - more than \$110M dredging the channel to 52'. In addition, in Miami the increased volume is estimated to add 33,000 jobs to Miami Dade County and revenue is expected to grow from \$34B up from \$27B.
- New York and New Jersey - over \$3B combined investing in rail infrastructure. This includes an 18 track expansion over 84 acres as well as Bayonne Bridge being modified to 215 feet to allow the Post-Panamax vessels under the bridge.

Currently the US receives 75% of all Asian imports through the Port of LA and Long Beach. Once the expansion is

complete, shippers will rethink their supply chain to make use of new routes and facilities. Overall, not only will costs go down if goods destined for the east coast can arrive more quickly at an east coast port, but the change will also help to limit risk of strikes on the west coast. In late 2014, labor strikes on the west coast crippled the retail and hospitality industry while goods sat on boats in port for months waiting to get off loaded.

In the hospitality industry, commodities such as casegoods are primarily produced and shipped from Asia. In most cases, if a project is on the east coast or Midwest location, the hotel owner can save significant money on shipping if goods can arrive at an east coast port. The upside is cost savings, the current downside is it takes 2 weeks longer to ship goods through the Panama Canal, generally time that is not in the schedule. Once the expansion is complete, especially with the infrastructure improvements at east coast ports in the US, goods will move faster and this will be an option that can be utilized without impact to the schedule. On a 500 room hotel, the savings this creates on just the freight portion can be in the six digit range. In addition, not only is there savings in shipping costs, but CO2 emissions are reduced drastically as well as the likelihood of damage to the product.

So when will the expansion finally be complete? Industry experts now think Summer 2016 pending on no additional labor issues or other hold ups. The Panama Canal is critical to world trade and the expansion is long overdue. In addition to the changes to the canal, China claims to have reached a \$40B deal with Nicaragua to build another canal through that country to accommodate even larger ships, creating competition in the region.



About the Author

Ms. Henke and Audit Logistics are recognized leading experts in the hospitality sector. Her reputation is well deserved and based on integrity, hard work and dedication. Ms. Henke's ability to think outside the conventional dealer business model resulted in Audit Logistics being the only industry firm in existence to offer auditable freight and warehouse management to the hospitality sector.

DESIGNING TO A SCHEDULE

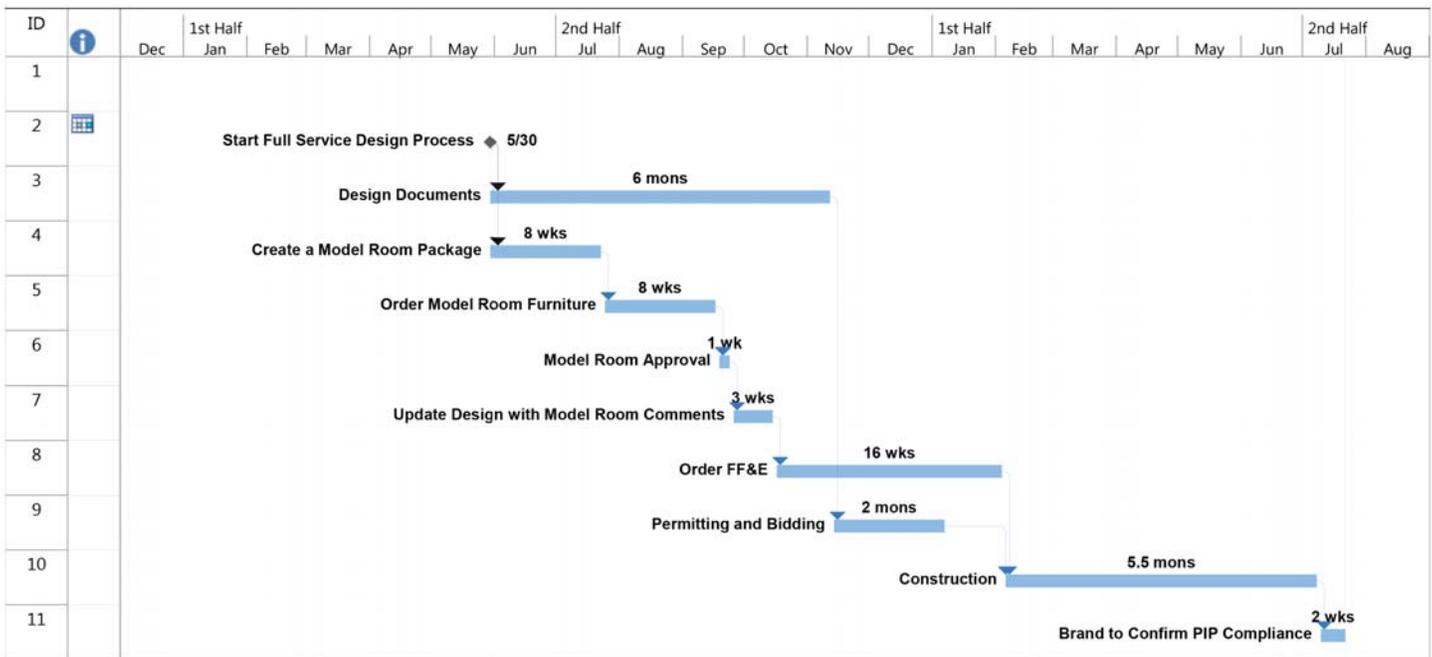
Created by JN+A and HVS Design

Determining the budget for a project is just one step in the renovation process. It is also important to develop a thorough and achievable project schedule to help make the project a reality. We have put together the following conceptual schedules to serve as a guide when creating your own project schedule.

- Full-service Hotel
- Select Service Hotel – Prototype Design
- Select Service Hotel – Custom Design

These schedules are not intended to be one size fit all. Each project is unique. However, these durations can assist you and be a check point when developing your project-specific schedule.

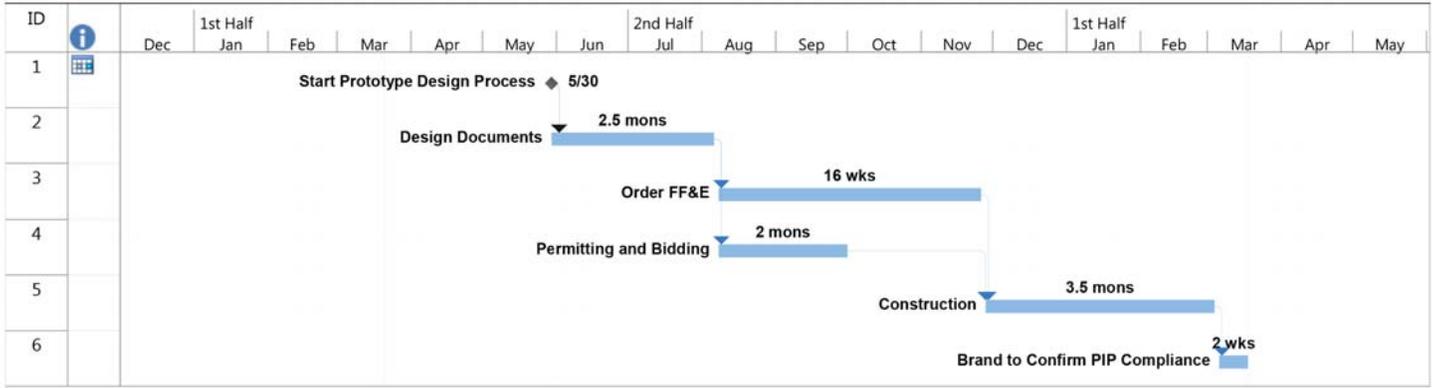
FULL SERVICE HOTEL Sample Renovation Schedule



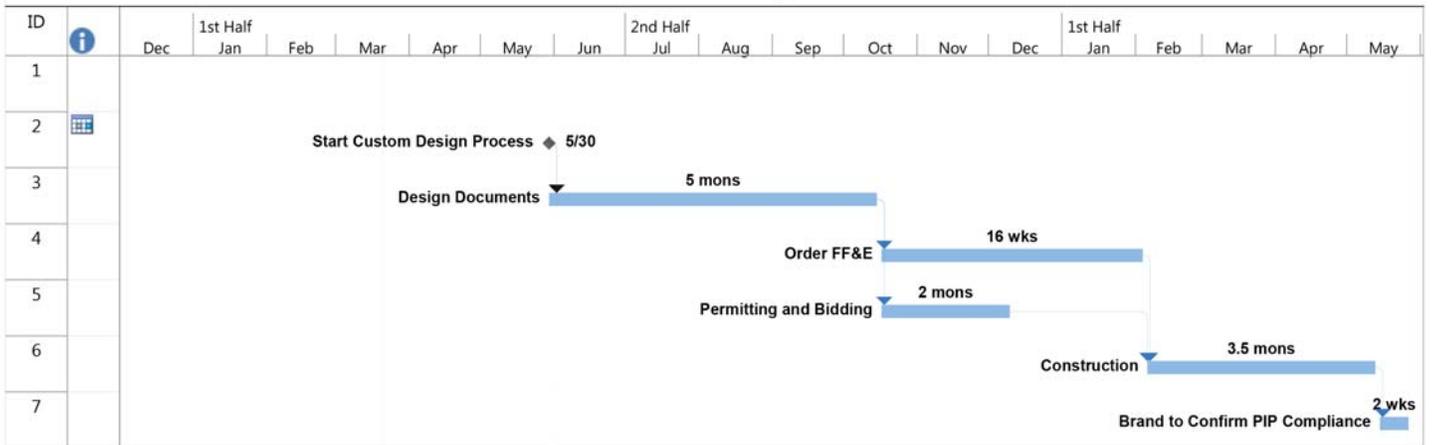
DESIGNING TO A SCHEDULE

Created by JN+A and HVS Design

SELECT SERVICE HOTEL Sample Renovation Schedule | Prototype Design



SELECT SERVICE HOTEL Sample Renovation Schedule | Prototype Design



FREIGHT AND WAREHOUSE PRICING

provided by Audit Logistics

ESTIMATED PERCENTAGES FOR FREIGHT AND WAREHOUSING

ECONOMY			EXTENDED STAY		
	Freight	Warehousing		Freight	Warehousing
Guestrooms	10.50%	6.50%	Guestrooms	10.50%	5.50%
Public Space	n/a	n/a	Public Space	14.75%	n/a

MIDSCALE			UPSCALE		
	Freight	Warehousing		Freight	Warehousing
Guestrooms	8.00%	5.00%	Guestrooms	6.25%	4.50%
Public Space	10.50%	n/a	Public Space	8.50%	4.50%

UPPER UPSCALE			LUXURY		
	Freight	Warehousing		Freight	Warehousing
Guestrooms	5.50%	3.00%	Guestrooms	5.00%	2.50%
Public Space	7.50%	2.50%	Public Space	6.75%	2.50%

These percentages are intended to provide a baseline idea for these costs when completing your budget. There are several considerations that can influence this percentage including:

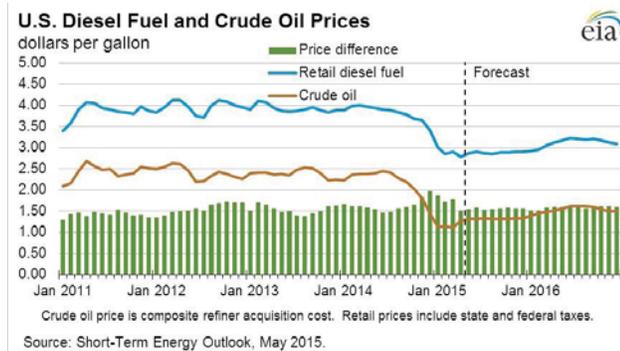
1. Vendor Selection
 - Factory FOB
 - Country of Origin
 - Packing Techniques
2. Schedule and Lead Times
 - Expedited shipping
 - Storage duration
3. Fuel surcharges
4. Final FF&E Budget
5. Duty and Tariff Charges
6. Special Project Dispensations
7. Natural Disasters, Acts of War, or Terror

FREIGHT AND WAREHOUSE PRICING

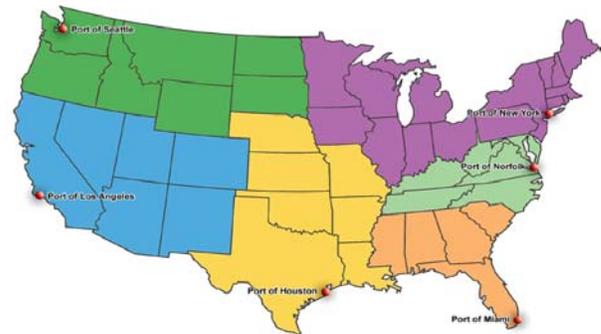
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VARIABLES

FUEL | Fuel prices are anticipated to stay steady through 2016. Any natural disasters or acts of terror could result in a 20-30% spike in cost.



ALTERNATED PORTS OF ENTRY | Utilization of alternative ports for casegoods entering the US can reduce costs significantly. Lead time from Asia increases approximately 2 weeks to travel through the Panama Canal. CO2 emissions and fuel consumption are reduced as well as the risk of damage.



ASIA PACIFIC CONTAINERS VIA PANAMA CANAL | Asia Pacific container rates will remain stable until fall for GRI (General Rate Increase). The opening of the Panama Canal's 3rd lane in the Summer of 2016 will enable more freight to flow direct to east coast ports. East coast ports will be utilized more reducing overall supply chain costs and CO2 emissions.

WAREHOUSE RATES | Warehouse rates will remain stable but potentially see a 5-10% increase as commercial projects increase. Capacity will be an issue during the summer months as movement of household goods reach peak levels. Capacity could remain an issue for commercial projects as volume increases but limited new assets enter the market.





GLOSSARY OF TERMS

GLOSSARY OF TERMS

provided by Audit Logistics

A

A8A Manifest | A form issued by a licensed Customs broker which allows CCRA to monitor in-bound shipments as they move through Canada.

AMS Automated Manifest System | An application that expedites the clearance of cargo for the subsequent release of containers when imported to U.S.A. through electronic submission of cargo manifests in lieu of bulk paper manifests.

Americans with Disabilities Act of 2010 (ADA) | The Americans with Disabilities Act of 1990 established the clear and comprehensive prohibition of discrimination on the basis of disability. Hotels in the United States are required to adhere to the ADAAG (The Americans with Disabilities Act Accessibility Guidelines), which outline the minimum standards to make places of lodging accessible to those of disabilities. In 2010, the Department of Justice issued revised regulations that all hotels must comply with since March 15, 2012.

Arrival Notice | An advisory that the carrier or forwarder sends to the consignee advising of goods coming forward for delivery. Pertinent information such as bill of lading number, container number, total charges due from consignee, etc. are included and sent to consignee prior to vessel arrival. This is done gratuitously by the carrier or forwarder to ensure smooth delivery, but there is no obligation by the carrier or forwarder to do so. The responsibility to monitor the transit and present himself to take timely delivery still rests with the consignee.

Automated Manifest System (AMS) | An application that expedites the clearance of cargo for the subsequent release of containers when imported to the U.S. through electronic submission of cargo manifests in lieu of bulk paper manifests.

Average Daily Rate (ADR) | The average daily rate charged by a hotel for one room for one day; calculated by dividing the total room revenue by the actual rooms occupied.

Awkward Cargo | Cargo of irregular size that can either be containerized (packaged in container) or non-containerized (without equipment associated with) during transportation. It requires prior approval on a case-by-case basis before confirmation of booking.

Axle Load | Maximum load permitted to be carried on each axle of a motor vehicle.

B

Bay | A term used to describe an area that is defined by the building's structural system. Each structural bay forms the basic unit size for a single guestroom.

Berth | The place beside a pier, quay or wharf where a vessel can be loaded or unloaded.

Block Train | Railcars grouped in a train by destination so that segments (blocks) can be uncoupled and routed to different destinations as the train moves through various junctions. This eliminates the need to break up a train and sort individual railcars at each junction.

Bonded Carrier | A carrier licensed by U.S. Customs to carry Customs-controlled merchandise between Customs points.

Bonded Warehouse | A warehouse authorized by Customs for storage of goods on which payment of duties is deferred until the goods are removed.

Booking | Arrangement with a steamship company for the acceptance and artag of freight.

Booking Number | A reference number for bookings registered with a carrier. It should be unique without duplication for a three-year period.

Box | Common term for an ocean-going freight container.

Brand | The trade name of a hotel. Most major hotel companies have groups of hotel brands, each brand targeting a different industry segment. (e.g. Parent company Marriott owns many hotel brands: Fairfield Inn, Courtyard, TownePlace Suites, etc.)

Broker | An individual, partnership, or corporation that arranges transportation service for client companies.

Break-bulk Cargo | Goods shipped loose in the vessel hold and not in a container.

Broken Stowage | The spare volume of a container of the cargo hold of a vessel where no cargo is stowed. It is a reflection of the bad stowage of the container or the vessel.

Budget | An itemized forecast of the expenses expected for a renovation or construction project. A complete budget should contain all construction and installation costs, FF&E costs, systems costs, professional fees, operating supplies and equipment costs, pre-opening expenses, freight, tax, warehousing, land costs, and a contingency amount.

Bulk Carriers | Vessels carrying dry, liquid, grain, not packaged, bundled, or bottled cargo and loaded without marks and number or count.

Bull Rings | Cargo-securing devices mounted in the floor of containers which allow lashing and securing of cargoes.

Bunker Adjustment Factor (BAF)/Bunker Surcharge (BSC) | Surcharges assessed by the carrier to freight rates to reflect current cost of bunker.

Bunker | Heavy oil used as fuel for ocean vessels.

C

C&F Cost and Freight | It is a term of trading in which the buyer of the goods pays an amount which covers the cost of the goods plus the cost of transporting the goods from origin to the port of discharge.

Canada Customs and Revenue Agency (CCRA) | Canadian government Customs authority.

Capital or Capitalized Expense (CapEx) | Capital expenditures for this study are broadly defined as all improvements made to the physical plant of a hotel that would be capitalized as opposed to expensed for accounting purposes.

Cargo Manifest | A manifest that lists only cargo, without freight and charges.

Carrier | Any individual, company or corporation engaged in transporting cargoes.

Carriers Owned Containers (COC) | The containers used for the transportation of cargoes belonging to the property of the carriers.

Casegoods / Hardgoods | Hard furniture such as dressers, televisions, chests, nightstands, headboards, tables, etc.

C-corporation | A business that is a completely separate entity from its owners, unlike a partnership. C-corporations are taxed under Subsection C of the Internal Revenue Code. Most major companies are treated as C-corporations for Federal tax purposes.

Cells | The construction system employed in container vessels that permits containers to be stowed in a vertical line, with each container supporting the one above it inside the cargo hold.

Cellular Vessel | A vessel designed with internal ribbing to permit the support of stacked containers. See "Containership."

Certificate of Origin | Document certifying the country of origin of goods, which is normally issued or signed by the relevant government department, Chamber of Commerce, or embassy of the exporting country.

CFR | A pricing term indicating that the cost of the goods and freight charges are included in the quoted price.

CFS/CFS | A kind of cargo movement by container. Delivered loose at origin point with vanning by carrier, devanned by carrier at destination, and picked up loose at destination

Chassis | A wheeled flat-bed constructed to accommodate containers moved over the road. Also termed as "Trailers."

Closing | The published deadline for export cargo or containers to be accepted for a sailing of the carrier. CY closing is applicable to FCLs and CFS closing is applicable to LCLs. Normally, CFS closing is around 24 hours ahead of CY closing, depending on the complexities of export Customs clearance formalities at the country. See "Late-Come."

Connecting Carrier Agreement (CCA) | An agreement of freight rates for connections between feeder ports and the ports of call of vessels.

Consolidated Cargo | Cargo containing shipments of two or more shippers, usually shipped by a firm called a consolidator. The consolidator takes advantage of lower FCL rates, and savings are passed on to shippers.

Consolidation | The combination of many small shipments into one container.

Consolidator | A person or firm performing a consolidation service of small lots of cargo for shippers.

Consortium | A group of carriers pooling resources, normally container vessels, in a trade lane to maximize their resources efficiently.

Construction Management | A construction delivery method in which the Construction Manager solicits bids from and holds all contracts with the individual subcontractors that are performing the construction work on a project. A Construction Manager generally works either for a flat fee or for a percentage of the total construction cost.

Container | A van-type body that can be relatively easily interchanged between trucks, trains, and ships.

Container Freight Station (CFS) | Consolidation depots where parcels of cargo are grouped and loaded into containers. Alternatively, inbound cargo in a container are devanned for deliveries to consignees as LCLs.

Container Load Plan (CLP) | A document prepared to show all details of cargo loaded in a container, e.g. weight (individual and total), measurement, markings, shippers, consignees, the origin and destination of goods, and location of cargo within the container. A Container Load Plan is either prepared by the cargo consolidator or the shipper that ships its cargo on FCL terms.

Container Number | The unique identification of a container.

Container Seal Number | A number embossed on high-security seals for closing up containers which will serve identification purposes.

Container Size | The length of a container i.e. 20', 40' and 45' (feet).

Containership | An ocean vessel specifically designed to carry ocean cargo containers. It is fitted with vertical cells for maximum capacity.

Container Terminal | A facility which allows container vessels to berth alongside for the operations of loading and unloading of containers. Shippers deliver their export containers to the Container Terminal awaiting for loading onto container vessels whilst consignees at ports take delivery of containers from the Container Terminal after they are unloaded from the container vessels.

Container Type | Containers are classified under different types, e.g. dry cargo, reefer, open top, flat-rack, open-side, etc.

Container Yard (CY) | A facility inside or outside the Container Terminal that accepts laden export containers from shippers or laden import containers for delivery to consignees.

Controlled Atmosphere (CA) | An atmosphere in which oxygen, carbon dioxide, and nitrogen concentrations are regulated, as are temperature and humidity.

Cost and Freight (C&F) A term of trading in which the buyer of the goods pays an amount that covers the cost of the goods plus the cost of transporting the goods from origin to the port of discharge or final destination.

Cost, Insurance, and Freight (CIF) A term of trading in which the buyer of the goods pays for the cost of the goods, the cost of transporting the goods from origin to the port of discharge or final destination, and the insurance premium for a maritime insurance policy for the value of the order.

Cost Per Key | The total renovation cost for the hotel divided by the number of "keys" (or rooms) in the hotel. Different owners and consultants may calculate this in different ways.

Cost Per Square Foot | The total renovation cost for the hotel divided by the Gross Square Footage (GSF) of the hotel.

Cube the Shipment | Measure the total cubic feet of the shipment.

Currency Adjustment Factor (CAF) An ancillary charge on ocean freight to compensate for exchange rate fluctuations.

D

Customs Bonded Warehouse | A publicly - or privately - owned warehouse where dutiable goods are stored pending payment of duty or removal under bond. The storage or delivery of goods are under the supervision of customs officers, and if the warehouse is privately-owned, the keeper has to enter into a bond as indemnity in respect of the goods deposited, which may not be delivered without a release from Customs.

Customs Broker | A private business that provides documentation and entry preparation services required by CCRA and U.S. Customs on behalf of an importer/exporter of record. Hired by an importer to carry out Customs-related responsibilities and covered by power of attorney to act on behalf of the importer/exporter of record.

Customs House | A government office where import duties, etc. on foreign shipments are handled.

Customs House Broker | An individual or firm licensed to enter and clear goods through Customs.

Customs Self Assessment (CSA) | A joint Canada/U.S. border initiative aimed at speeding up the Customs process on low-risk shipments.

Customs-Trade Partnership Against Terrorism (C-TPAT) | A joint government and trade community initiative in developing, enhancing, and maintaining effective security processes throughout the global supply chain.

Customs Valuation | The determination of the value imported goods for the purpose of collecting ad valorem duties.

Cut-off Time | Latest possible time the cargo of container may be delivered to the vessel or designated point. See "Closing."

Cwt. | Hundredweight (100 pounds in the U.S., 112 pounds in the U.K.).

CY/CFS | Cargo loaded in a full container by a shipper at origin, delivered to a CFS facility at destination, and then devanned by the carrier for loose pickup.

CY/CY | Cargo loaded by the shipper in a full container at origin and delivered to the carrier's terminal at destination for pickup intact by consignee.

Dangerous and Hazardous (D&H) | See "Dangerous Goods."

Dangerous Goods | The term used by I.M.C.O. for hazardous materials that are capable of posing a significant risk to health, safety, or property while being transported.

Deadweight (D.W.) | The number of tons of cargo, stores, and bunker fuel a ship can carry and transport. See "Deadweight Tonnage."

Deadweight Tonnage (D/W) | The number of total weight tons of cargo, stores, and bunker fuel that a vessel can carry and transport. It is the difference between the number of tons of water a vessel displaces "light" and the number of tons it displaces when submerged to "load line."

Dedicated Unit Train | A unit train operated by various railroads for exclusive usage.

Delivered Duty Paid (DDP) | In DDP, the shipper clears the goods for export and is responsible for making them available to the buyer at the named place of destination, cleared for import, paid duty and tax.

Delivered Duty Unpaid (DDU) | In DDU, the shipper clears the goods for export and is responsible for making them available to the buyer at the named place of destination, not cleared for import.

Delivery Order | A document authorizing delivery to a nominated party of cargo in the care of a third party. The document is issued by a carrier or a forwarder on surrender of a bill of lading and then used by the merchant to transfer title by endorsement.

Destination Delivery Charge (DDC) | A charge assessed by the carrier for the handling of a full container at destinations. The term is more commonly used in the U.S. trade.

Detention (Demurrage) | Charges raised by the carrier or the forwarder for detaining a container/trailer at customer premises for a period longer than that provided in the tariff of the carrier or the forwarder.

Devanning | The removal of cargo from a container. Also known as unstuffing, unloading, or stripping.

Differential Rate | An amount added to or deducted from the base rate to make a rate to or from some other point or via another route.

Dock Receipt | A document used to acknowledge receipt of cargo or container at a CFS, a CY, or a Container Terminal. When delivery of an export shipment is completed, the operator's agent in exchange for the ocean or house of bill of lading.

Door-to-Door | Through transportation of a container and its cargo from consignor's premises to consignee's premises.

Double-deck Load | A second tier of cargo placed on top of the first tier.

Double Stack Train (DST) | Rail or train capable of carrying two 40' containers, one on top of the other.

Drayage | Charge made for local hauling by dray or truck; road transportation between the nearest ocean port or railway terminal and the stuffing/destuffing place.

Dry Cargo | Cargo that does not require temperature control.

Dry-Bulk Container | A container constructed to carry grain, powder, and other free-flowing solids in bulk.

Dunnage | Lumber or other material used to brace materials in carrier's equipment or containers.

Dwell Time | Expressed in terms of number of days that a container changed from one status to another, e.g. from inbound load to empty available to outbound load. The shorter the dwell time, the more efficient the container utilization will be.

E

Empty Depot | A container yard used for the storage of empty containers.

Ex Works | An INCOTERMS term of sale in which the buyer is responsible for taking delivery of the goods at the premises of the factory. Also known as "F.C.A."

Export Declaration | A government document permitting designated goods to be shipped out of the country.

F

FCA | Free Carrier. See "Ex-Works."

FCL/FCL | See "CY/CY."

FCL/LCL | See "CY/CFS."

Federal Maritime Commission (FMC) | U.S. government agency responsible for the regulation of all maritime activities.

Final Destination | The place at which the carrier or the forwarder actually turns over the container or cargo to the consignee of its agent. It is the end of liability of carriers or forwarders.

Flash Point | A temperature at which certain flammable cargo will trigger and spontaneously ignite. It is an IMCO standard information requirement for dangerous goods.

F.O.B. Destination | Changes the location where title and risk pass. Under this arrangement, title and risk remain with the seller until they have delivered the freight to the delivery location specified in the contract.

F.O.B. Origin | Title and risk pass to the buyer at the moment of the seller's delivery to the carrier. The parties may agree to have title and risk pass at a different time or to allocate freight charges by a written agreement.

Force Majeure | Force of nature. Accidents or incidents caused by the forces of nature, which are beyond the power of people to control.

Foreign Exchange Controls | Government restrictions on the use of currency, bank drafts, or other payment types to regulate imports, exports, and trade balances.

Forty Foot (40') Equivalent Unit (FEU) | Commonly describes a 40-foot container or two TEUs.

Free Along Side (FAS) | A basis of pricing meaning the price of goods alongside a transport vessel at a specified location. The buyer is responsible for loading the goods onto the transport vessel and paying all the cost of shipping beyond that location.

Free and Secure Trade (FAST) | A joint Canada/U.S. border security agreement, of which C-TPAT and PIP are the main initiatives.

Free In and Out (FIO) | A term used in ship-chartering whereby the owner of the ship is not responsible for any charges incurred in the ports of loading or unloading.

Free On Board (FOB) | The seller agrees to deliver merchandise, free of all transportation expense, to the place specified by the contract. Once delivery is complete, the title to all the goods and the risk of damage become the buyer's.

Free Storage Period (FSP) | A carrier offers a period of time, normally three to five days, at destinations whereby imported containers or cargo are allowed to be taken for delivery by consignees free of any storage charge. After the FSP, there will be an overtime storage charge or demurrage levied by the carriers to the consignee. When bulk shipments are involved, the carriers are prepared to negotiate a longer FSP with the consignees.

Freight | (a) The price paid to the carrier for the transportation of goods or merchandise by sea or air from one place to another. (b) Also used to denote goods that are in the process of being transported from one place to another.

Freight All Kind (FAK) | A system whereby freight is charged per container, irrespective of the nature of the cargo, and not according to a tariff.

Freight Collect | The freight and charges agreed upon by the shipper and carrier are payable at the destination.

Freight Forwarder | A freight forwarder combines less-than-truckload (LTL) or less-than-carload (LCL) shipments into carload or truckload lots. Freight forwarders are designated as common carriers. They also issue bills of lading and accept responsibility for cargo. The term may also refer to the company that fills railroad trains with trailers.

Freight Prepaid | Freight and charges are required to be paid by a shipper before an original bill of lading is released.

Fuel Adjustment Factor (FAF) | An ancillary charge on ocean freight shipments to account for fluctuations in fuel costs.

Full Berth Terms (FBT) | Indicates that the cost of loading and discharge is included in the steamship rate quoted. Ship owner pays these.

Full Container Load (FCL) | An arrangement whereby the shipper packs cargo into a container provided by the carrier or the forwarder before.

Functional Currency | The currency of the primary economic environment of an entity. For ODFL, this is U.S. dollars.

G

General Agreement on Tariff and Trade (GATT) | An international multilateral agreement embodying a code of practice for fair trading in international commerce.

General Average | An unwritten, non-statutory, international maritime law that is universally recognized and applied. It is founded on the principle that vessel and goods are parties to the same venture and share exposure to the same perils, which may require sacrifice or the incurring of extraordinary expense on the part of one for the benefit of the whole venture. It is an arrangement that will be applied when the vessel encounters serious accidents caused by force majeure.

G.R.I. | General Rate Increase.

Gross Tonnage | Applies to vessels, not to cargo. Determined by dividing by 100 the contents, in cubic feet, of the vessel's closed-in spaces.

Gross Weight | Entire weight of goods, packaging, and container, ready for shipment.

H

Hague Rules | These rules, set by the 1924 International Convention on Carriage of Goods by Sea, govern liability for loss or damage to goods carried by sea under a bill of lading.

Hague-Visby Rules | 1968 Revision of Hague Rules.

Hamburg Rules | A new set of rules that radically alters the liability that shipowners have to bear for loss or damage of goods in the courts of those nations where the rules apply, adopted in March 1978 at an

international conference in Hamburg.

Harmonized Commodity Description and Coding System |

A multi-purpose international goods-classifications for manufacturers, transporters, exporters, importers, customs officials, statisticians, and others in classifying goods moving in international trade under a single commodity code. Developed under the auspices of the Customs Cooperations Council (CCC), an international customs organization in Brussels, this code is a hierarchically-structured product nomenclature containing approximately 5,000 headings and subheadings describing the articles moving in international trade. It is organized into 99 chapters arranged in 22 sections. Sections encompass an industry (e.g. Section XI, Textiles and Textile Articles), and chapters encompass the various materials and products of the industry (e.g. Chapter 50, Silk; Chapter 55, Manmade Staple Fibres; Chapter 57, Carpets). The basic code contains four-digit headings and six-digit subheadings. (The U.S. will add digits for tariff and statistical purposes.) In the U.S., duty rates will be at the eight-digit level; statistical suffixes will be at the ten-digit level.

Haulier | The participating carrier responsible for drayage of containers.

Heavy Lift | Articles too heavy to be lifted by a ship's tackle.

Heavy-Lift Charge | A charge made for lifting articles too heavy to be lifted by a ship's tackle

High Cube (HC or HQ) | Any container that exceed 8'-6" (102") in height, usually 9'-6".

Hold | It is the part of the ship below deck where the cargo is stored.

House Bill of Lading (HB/L) | Bill of lading issued by a forwarder or an NVOCC operator

House-to-House (H/H) | See "CY/CY"

House-to-Pier (H/P) | See "CY/CFS"

Hull Underwriter | The person with whom the ship hull, machinery apparel, and tackle is insured.

HVAC | Heating, Ventilation, and Air Conditioning system

Import License | A document required and issued by some national governments authorizing the importation of goods into their individual countries.

Import Permit | Usually required for items that might affect public health, morals, animal life, vegetation, etc. Examples include foodstuffs, feedstuffs, pharmaceuticals (human and veterinary), medical equipment, seeds, plants, and various written material (including tapes, cassettes, movies, TV tapes, or TV movies). In some countries, an import permit is the same as an import license.

In Bond | A term indicating that an imported shipment was not cleared by Customs at the border and is moving under a surety bond.

In Transit | In passage from one place to another.

Inbound | Inward bound. Direction of vessel or cargo going to port of discharge or final destination.

Incentive Fees | Management fees that are contingent upon achieving certain pre-defined levels of profitability

Incoterms | A set of uniform rules codifying the interpretation of trade terms defining the rights and obligations of both buyer and seller in an international transaction, thereby enabling an otherwise complex basis of a sale contract to be accomplished in three letters. Incoterms are drafted by the International Chamber of Commerce.

Inland Clearance Depot | A CFS with Customs clearance facilities.

Insulated Container | A container insulated on the walls, roof, floor and doors to reduce the effect of external temperatures on the cargo.

Insulated Tank Container | The frame of a container constructed to hold one or more thermally insulated tanks for liquids.

Integrated Project Delivery (IPD) | A collaborative system where the design team, contractor, and purchasing agent are all retained for the project at the beginning to create efficiencies and manage tight schedule.

Interchange | Transfer of a container from one party to another.

Interior Points Intermodal (IPI) | A term used by ocean carriers to describe door-to-door delivery service.

Intermodal | Pertaining to transportation involving more than one form of carrier: truck, ship, and rail.

Intermodal Transport | Moving ocean freight containers by various transportation modes. The fact that the containers are of the same size and have common handling characteristics permits them to be transferred from truck to railroad to air carrier to ocean carrier.

International Maritime Consultative Organization (IMCO) | A forum in which most major maritime nations participate and through which recommendations for the carriage of dangerous goods, bulk commodities, and maritime regulations become internationally acceptable.

International Maritime Dangerous Goods (IMDG) Code | The IMCO recommendations for the carriage of dangerous goods by sea.

International Organization for Standardization (ISO) | ISO is a worldwide federation of national standards bodies from some 130 countries, one from each country. It is a non-governmental organization established in 1947 to promote the development of standardization facilitating international trade. ISO's work results in international agreements, which are published as International Standards.

Invoice | Documentation supplying Customs with the type of goods, quantity, price of each type and terms of sale. The type of invoice required is determined by the shipment's value.

K

Keel | The main center-line structural member, running fore and aft along the bottom of a ship, sometimes referred to as the backbone.

Key | A term used to describe a single sellable guestroom. It may be composed of one or more structural bays. In order to qualify as a "key," it must have at least one bed and one bathroom, consisting of at least one toilet, sink, and tub or shower.

Knot | A unit of speed. The term "knot" means velocity in nautical miles per hour whether of a vessel or current. One nautical mile is roughly equivalent to 1.15 statute miles or 1.85 kilometers.

L

Lashing | Support for cargoes inside a container or a cargo hold to ensure they are secured and will not be subject to rolling during the voyage from origin to destination.

Late-Come | A term used in the liner industry when extensions are being given to the shippers against the official CY or CFS closing date and time, which carriers publish to the trade.

LCL/FCL | See "CY/CFS."

LCL/LCL | See "CY/CFS."

Less than Container Load (LCL) | Cargo in quantity less than required for the application of a container load rate.

Letter of Indemnity | Guarantee from the shipper or consignee to indemnify carriers or forwarders for costs and/or loss, if any, in order to obtain favorable action by carriers or forwarders. It is customary practice for carriers and forwarders to demand letters of indemnity from consignees for taking delivery of cargo without surrendering a bill of lading that has been delayed or is lost.

Lien | A legal claim upon goods for the satisfaction of some debt or duty.

Lift-On/Lift-Off (LO-LO) | A container ship onto which containers are lifted by crane.

Lighter | An open or covered barge towed by a tugboat and used mainly in harbors and inland waterways.

Lighterage | Refers to the carriage of cargo by lighter and the charge assessed therefor.

Liner | Vessel plying a regular trade/defined route against a published sailing schedule.

Liner Terms | Freight includes the cost of loading onto and discharging from the vessel.

Lloyds' Registry | An organization maintained for

the surveying and classing of ships so that insurance underwriters and others may know the quality and condition of the vessels offered for insurance or employment.

Load Factor | Percent of loaded containers against total capacity of vessel or allocation.

Locking Bar | Device that secures container doors at top and bottom.

Long Ton | 2,240 pounds.

Longshoreman | Workers employed in the terminals or quays to load and unload ships. They are also known as “stevedores.”

Loose | Without packing.

Low-Bed | A trailer or semi-trailer with no sides and with the floor of the unit close to the ground.

Luxury Hotel | A hotel that offers the highest level of service, facilities, guest amenities, and design and often includes special features for guests such as a spa, tennis courts, or golf course.

M

Manifest | A document that lists in detail all the bills of lading issued by a vessel or its agent or master, i.e. a detailed summary of the total cargo or containers loaded in a vessel. Used principally for customs purposes, it is also called a Bill of Lading.

Maquiladoras | Duty-free (for U.S. import) manufacturing plants located in Mexico.

Marine Insurance | Broadly, insurance covering loss or damage of goods at sea. Marine insurance typically compensates the owner of merchandise for losses sustained from fire, shipwreck, piracy, and various other causes but excludes losses that can be legally recovered.

Marks and Numbers | Markings placed on packages for export for identification purposes, generally a triangle, square, circle, diamond, or cross with letters and/or numbers and port discharge. They are of important use before containerization.

Master Bill of Lading (MB/L) | See “Ocean Bill of Lading.”

Master Lease | Master Lease is one form of a short-term lease, which refers to the leasing of the containers by carriers from those leasing companies.

Master Lease Leasing Cost | Master lease leasing cost includes container rental, depot lift-on/life-off charge, on/off hire drayage, drop-off charge, off-hire repair cost, etc. Due to off-hire quota limitation, the average on-hire period is around 73 days for 20’GP and 40’GP, and 102 days for 40’HQ.

Mate’s Receipt | A receipt signed by a mate of the vessel, acknowledging receipt of cargo by the vessel. The individual in possession of the mate’s receipt is entitled to the bill of lading, which in due course is issued in exchange for that receipt.

Maximum Payload | Maximum cargo that can be loaded into a container either by weight or volume.

Maximum Rate | The highest freight rate permitted by a regulatory body to apply between points.

Measurement Ton | One cubic meter. One of the alternative bases of Freight Tariff.

Microbridge | A land bridge movement in which cargo originating from/destined to an inland point is railed or trucked to/from the water port for a shipment to/from a foreign country. The carrier is responsible for cargo and costs from origin to destination. Also known as I.P.I. or Through Service.

Mini-Bridge | Cargo moving from/to an inland destination on one bill of lading from/to a foreign port through two U.S. ports.

Mini Landbridge (MLB) | An intermodal system for transporting containers from/to a foreign country by water to/from a U.S. ocean port other than the arrival port, by rail, at through rates and documents.

Minimum Charge | The lowest charge that can be assessed to transport a shipment.

MT (M/T) | (a) Metric Ton or Cubic Meter; (b) Empty container; (c) Multimodal Transport

N

Negotiable Bill of Lading | Original bill of lading endorsed by shipper that is used for negotiating with banks.

Negotiating Bank | A bank named in the credit; examines the documents and certifies to the issuing bank that the terms are complied with.

Net Tonnage | A vessel's gross tonnage minus deductions of space occupied by accommodation for crew, by machinery, for navigation, and by the engine room and fuel. A vessel's net tonnage expresses the space available for passengers and cargo.

Net Operating Income (NOI) | Income after management fees and fixed charges (i.e. rent, property, and other taxes and insurance) but before replacement reserves and does not include items such as interest, depreciation, amortization, and income taxes. Income after reserves is now referred to as Adjusted Net Operating Income (but still does not include interest, depreciation, amortization, and income taxes).

Net Weight | Weight of the goods alone without any immediate wrappings, e.g. the weight of the contents of a tin can without the weight of the can. Also called actual net weight.

Non-negotiable Bill of Lading | Copy of the original bill of lading, which cannot be negotiated with banks.

Non-vessel Owning / Operating Common Carrier (NVOCC) | (a) A cargo consolidator of small shipments in ocean trade, generally soliciting business and arranging for or performing containerization functions at the port. (b) A carrier issuing a bill of lading for carriage of goods on a vessel that he neither owns nor operates.

North American Free Trade Agreement (NAFTA) | The joint Canada, Mexico, and United States treaty to reduce tariffs and trade barriers to promote cross-border economic activity.

O

Ocean Bill of Lading (Ocean B/L) | A bill of lading issued by the ocean-going carriers.

Ocean Route | The all-water transportation portion of a route.

O.C.P. Rate | Overland Common Point rates are generally lower than local tariff rates. They were established by the U.S. west coast steamship companies in conjunction with railroads serving the western U.S. ports so that cargo originating from or destined to the American Midwest and east would be

competitive with all-water rates via the U.S. Atlantic and Gulf ports. O.C.P. rates are also applicable to eastern Canada.

On Board | Cargoes or containers landed onto the cargo hold or the cells of carriers.

On Board Bill of Lading | A Bill of Lading in which a carrier acknowledges that cargo have been placed on board a certain vessel. The on-board date of bills of lading is the date on which liabilities of the carrier start.

On Deck | A special stowage instruction to confine that the cargo stowage must be on deck rather than under deck.

One-Way Lease | The lease of containers that covers the outbound voyage only, after which the containers are returned to the lease holder at or near the agreed destination.

Open-Top Container | A container fitted with a solid removable roof or with a tarpaulin roof that can be loaded or unloaded from the top.

Operator | The entity that manages the day-to-day functions of the hotel and offers the guestrooms for sale. Some hotel owners are also operators of their hotels, others contract with hotel management companies to operate hotels on their behalf.

Origin Receiving Charge (O.R.C.) | A terminal handling charge levied at ports of loading.

OS&E | Operating Supplies and Equipment.

Overheight Cargo | Cargo that exceeds 9-1/2 feet in height. They normally have to be stowed in an open-top container.

P

Packing List | A document provided by the shipper detailing the packaging of the goods, including their weight and measurement, assortment, etc.

Participating Carrier (Tariff) | A carrier that is a party, under concurrence, to a tariff issued by another transportation line or by a tariff's publishing agent.

Partners in Protection (PIP) | A CCRA initiative designed to enlist the cooperation of private industry

in efforts to enhance border security and increase awareness of customs compliance issues.

Perishable Cargo | Cargo subject to decay or deterioration, normally fresh food and vegetables, etc.

Pier-to-House (P/H) | See “CY/CFS.”

Pier-to-Pier (P/P) | See “CY/CFS.”

Place of Acceptance | See “Place of Receipt.”

Place of Delivery | See “Final Destination.”

Place of Receipt (P.O.R.) | Location where cargo enters the care and custody of the carrier. Same as Place of Acceptance. It is the starting port of carrier’s liability upon receipt of cargo from shippers.

Port | (a) Harbor with piers or dock. (b) Left side of a ship when facing the bow. (c) Opening in a ship’s side for handling freight.

Port of Arrival | Location where imported merchandise is off-loaded from the importing aircraft or vessel.

Port of Call | A port where a vessel discharges or receives traffic.

Port of Entry | A port where cargo and containers destined elsewhere are actually discharged from a vessel.

Port of Discharge (POD) | The port at which cargo or containers are unloaded from a vessel. When transshipment is needed, there can be a number of PODs during the course of shipment until it reaches the final POD.

Port of Loading (P.O.L) | The port at which cargo or containers are loaded onto vessels.

Pre-Arrival Processing System (PAPS) | An electronic system that allows U.S. Customs to review and pre-release shipments for import into the U.S.

Pre-Arrival Review System (PARS/INPARS) | Available both at the border and inland (INPARS). An electronic system that allows CCRA to review and pre-release shipments for import into Canada.

Private Company | A company whose shares are not traded on the open market.

Product Improvement Plan / Property Improvement Plan (PIP) | A document, usually created by a hotel brand, that details the improvements that must be made to a hotel property to obtain or maintain that hotel brand flag. PIPs are usually created upon transfer of ownership and renewal of license agreements.

Project Management | A type of firm that works directly on behalf of the owner, managing all the portions of the design and construction work, and that generally holds no subcontracts.

Property Condition Assessment | A detailed inspection of a property’s existing conditions often done as part of a property transfer or as a due diligence project.

Public Company | A company that has issued securities through a public offering, and whose securities are traded on the open market.

Q

Quarantine | The period during which a vessel is detained in isolation until free from any contagious disease among the passengers or crew. The word is now applied to the sanitary regulations, which are the modern substitute for quarantine. During the quarantine period, the Q flag is hoisted.

Quarantine Buoy | One of the yellow buoys at the entrance of a harbor indicating the place where vessels must anchor for the exercise of quarantine regulations.

Quarantine Declaration | A document signed by the captain and the ship’s doctor before the port health officer when a ship arrives at the quarantine station. It gives the name of the ship, tonnage, number of crew, first port of voyage and date of sailing, intermediate ports called, number of passengers for the port at which the vessel is arriving, number of transit passengers, cases of infectious diseases during voyage, deaths, nature of cargo, and name of agents. The port health officer then proceeds with the medical inspection of passengers and crew. Also called ‘Entry Declaration’.

Quarantine Dues | A charge against all vessels entering a harbor to provide for the maintenance of medical control service. Also called “Quarantine Fees.”

Quarantine Flag (Q Flag) | A yellow flag used as a sanitary signal. It is displayed by all vessels entering

a harbor, and also when a contagious or infectious disease exists on board or when the vessel has been placed in quarantine.

Quarantine Harbor | A place where vessels in quarantine are stationed when arriving from contaminated ports.

Quarantine Station | A medical control center located in an isolated spot ashore where patients with contagious diseases from a vessel in quarantine are taken. It is also used for passengers and crews of vessels arriving from suspected ports while fumigation or any other disinfection is carried out onboard ship.

R

Real Estate Investment Trusts (REITs) | A company that purchases and manages a portfolio of real estate or real estate loans to earn profit for its shareholders, using money invested by its shareholders.

Received-for-Shipment Bill of Lading | A term used in contrast to shipped bill of lading or on-board bill of lading. This kind of bill of lading is normally issued to acknowledge receipt of shipment before cargo loading or before the official original bill of lading is issued. Nowadays, not many shippers ask for this kind of bill of lading.

Reefer | The generic name of a temperature-controlled container. The containers, which are insulated, are specially-designed to allow temperature-controlled air circulation within the container. A refrigeration plant is built into the rear of the container.

Relative Humidity % | The ratio of the actual amount of water vapor in the air to the maximum it can hold at a given temperature, multiplied by 100.

Relay | To transfer cargo from one ship to another of the same ownership.

Release Note | A receipt signed by a customer acknowledging the delivery of cargo.

Release Notification System (RNS) | The electronic notification system that provides customers, customs agencies, and customers' broker representatives with proactive notification of shipment acceptance, review and release.

Repairs and Maintenance (R&M) | Preventative maintenance and normal repairs to equipment due to wear and tear. These repairs need to be done whether or not a property is being upgraded, renovated, or repositioned. For instance, replacing a filter on the HVAC system is an R&M item; replacing the entire HVAC system is a capital expense.

Return on Investment (ROI) | The monetary benefits derived from having spent money on developing or renovating a hotel.

RevPAR | Room Revenue Per Available Room, expressed as the product of the occupancy rate times the attained average daily rate.

Revenue Ton (R/T) | The greater weight of measurement of cargo where 1 ton is either 1,000 kilos or 1 cubic meter (for metric system). Also known as "Bill of Lading Ton" or "Freight Ton." It is used to calculate freight charges.

Roll-on/Roll-off (Ro/Ro) | A feature designed in the specially constructed vessel in both the loading and discharging ports.

Route | The plan of movements of a vessel from the first port of call to her final destination.

S

Said to Contain (STC) | A standard clause used to protect carriers, NVOCC operators, or forwarders when cargo are stuffed into the container by shippers, their agents, or other third parties. See also "Shipper's Load and Count."

Salvage | Property that has been recovered from a wrecked vessel or the recovery of the ship herself.

Salvage Clause | A marine insurance policy clause that states the proportion of salvage charges for which underwriters are liable.

Salvage Lien | A maritime lien that exists when a ship or goods come into the possession of one who preserves them from the perils at sea. All salvage services carry with them a maritime lien on the items saved.

Salvage Value | The value of which salvage is awarded. It generally means the value of ship and cargo when they have been brought to a place of safety by the salvors.

S-corporation | A form of corporation, allowed by the IRS for most companies with 75 or fewer shareholders, which enables the company to enjoy the benefits of incorporation but be taxed as if it were a partnership.

Scope of Services | The itemized description of all services to be rendered by a consultant.

Scope of Work | The itemized description of all renovation or construction tasks in a capital project.

Seal | A metal strip and lead fastener used for locking containers, freight cars or truck doors. Seals are numbered for record and security purposes.

Seal Record | A record of the number, condition, and marks of identification on seals made at various times and places, referring to the movement of the container between origin and destination.

Select Service Hotel | A hotel that offers only some of the facilities, services, and guest amenities typically offered by Full Service hotels, if offered at all. This product type largely reflects rooms-only operations, typically with nonexistent or very limited food and beverage options and meeting facilities.

Service Contract | The Shipping Act of 1984 of the U.S. allows a contract between a shipper or a shippers' association) and an ocean common carrier, NVOCC operator, or a Shipping Conference in which the shipper makes a commitment to provide a certain minimum quantity of cargo or freight revenue over a fixed time period, and the ocean common carrier, NVOCC operator, or conference commits to a certain rate or rate schedule and a defined service level (such as assured space, transit time, port rotation, or similar service features). The contract may also specify provisions in the event of nonperformance on the part of either party.

Ship Chandler | An individual or company selling equipment and supplies for ships.

Ship Owner | One of the persons in whom the title of property of a ship or ships is vested.

Ship Planning | A function in the operations of container vessels where containers have to be planned for loading onto vessels, taking into consideration the size and weight of containers, transshipment and discharging port rotation, types of cargo, etc. The officer responsible for such function is called a "Ship Planner."

Shipped Bill of Lading | A bill of lading issued only after the cargo has actually been shipped on board the vessel, as distinguished from the Received-for-Shipment bill of lading. Also see "On-board Bill of Lading."

Shipped On-board | Endorsement on a bill of lading confirming loading of cargoes or containers on a vessel.

Shipper | The person for whom the owners of a ship agree to carry goods to a specified destination and at a specified price. Also called "Consignor." The conditions under which the transportation is effected are stipulated in the bill of lading.

Shipper Owned Container (SOC) | The container used for cargo shipment is owned by the shipper.

Shipper's Export Declaration (SED) | A form often required prior to exporting a product. See "Overview of the Shipper's Export Declaration (SED)" for more information.

Shipper's Load and Count | Shipments loaded and sealed by shippers and not checked or verified by the carriers or forwarders. Neither the carriers nor the forwarders will assume any liability for shortages of cargo as long as the container seal remains intact at the time of devanning.

Shipping Order | A set of documents of carriers or forwarders that allows the shippers to book shipping space with them. There are a number of copies with the same form and contents but with different names – the 1st copy is called Shipping Order, and the remainder are called Shipping Order Copy or Dock Receipt – and for different purposes such as space control, surveyor, and sworn measurer, confirmation of receipt of cargo/containers, etc. As EDI is more popular nowadays and use by both the shipper and Customs, a hard copy Shipping Order is no longer widely used.

Shipside Delivery | A special cargo handling instruction for cargo to be delivered right away at shipside after discharge.

Shop Drawings | Drawings of contractor- or vendor-supplied items (i.e. light fixtures, furniture) utilized in a renovation or a construction project. Shop drawings are submitted to the design team for review to verify a product's consistency with the item specified by the designer.

Shut-out | Cargo or containers that are not loaded on-board the intended vessel in line with the Shipping Order confirmed with the carrier.

Slot | Space on board a vessel occupied by a container.

Softgoods | This term can be defined differently by different firms. One common definition is that softgoods consist of everything in the guestroom that is not a casegood (i.e. softgoods would include lighting, wallcovering, artwork, etc.). Others would define softgoods as only the “soft” or fabric items in the room: window treatments and bed treatments, carpet and pad, and soft seating.

Stability | The force that holds a vessel upright or returns it to upright if keeled over. Weights on the lower hold increase stability. A vessel is still if it has high stability; tender if it has low stability.

Stack Car | An articulated five-platform railcar that allows containers to be double-stacked. A stack car holds ten 40-foot equivalent units.

Standard International Trade Classification (SITC) | A standard numerical code used by the United Nations to classify commodities used in international trade.

Stevedore | See “Longshoreman.”

Store-Door Delivery (STOR/DOR) | Delivery of goods to the consignee’s place of business or warehouse by motor vehicle. Refers to a complete package of delivery services performed by a carrier from origin to final consumption point, whether that be retail, wholesale, or other final distribution facility.

Store-Door Pickup | Picking up an empty container from a carrier, delivering it to a merchant, and returning the laden container; the portion of store-door pickup performed by the carrier’s trucker.

Stowage | A marine term referring to loading freight into the ship’s holds.

Straight Bill of Lading | A term for non-negotiable bill of lading.

Stripping | The unloading of a container.

Stuffing | The loading of a container.

Supply Air | Cooled or warmed air leaving the evaporator delivered to the interior of the container.

Supply air is sometimes called delivery air.

Surcharge | An extra or additional charge.

T

T-floor | Interior floor in a reefer, so named because of the longitudinal T-shaped rails that support the cargo and form an plenum for air flow beneath the cargo.

Tail | The rear of a container.

Tank Container | A specially constructed container for transporting liquids and gases in bulk.

Tare Weight | The weight of packing material, or in car-load shipments, the weight of the empty freight car or the weight of the container.

Tariff | A publication setting forth the charges, rates, and rules of transportation companies.

Terminal | An assigned area in which containers are prepared for loading into a vessel or are stacked immediately after discharge from the vessel.

Terminal Handling Charge (THC) | A charge of carriers for recovering the costs of handling FCLs at container terminals at origin or destination.

Terminal Receiving Charge (TRC) | A charge assessed by the terminal for cargo being delivered for export.

Through Rate | The total rate from the point of origin to the final destination.

Through Service (Thru Service) | A combination of transportation by sea and land services to/from the point of origin to the final destination.

Time Charter | A charter party hiring a vessel for a specified period of time in which the ship owner provides the vessel, bunkers, and crew while the charterer supplies the cargo.

Time Volume Agreement (TVA) | A contract between a carrier and shipper specifying the movement of a number of containers over time.

Tonnage | Generally refers to freight handled.

Total Revenue | Total income for a hotel from all sources, such as room charges, FF&E income, meeting space rental income, etc.

Towage | The charge made for towing a vessel.

Tramp | A freighter vessel that does not run in any regular trade lane but takes cargo wherever the shippers desire.

Transship | To transfer goods from one transportation line (trade line) to another or from one ship to another.

Transshipment Hub | A port that is employed by a carrier for transshipping its carriers from one transportation line (trade lane) to another.

Transit Cargo | Goods onboard, which upon their arrival at a certain port are not to be discharged at that port.

Transit Port | A port where cargo received are merely en route and from which they have to be transferred and dispatched to their ultimate destination by coasters, barge, and so on. Also called “Transshipment Port.”

Twenty Foot (20') Equivalent Unit (TEU) | Commonly describes 20-foot container.

U

UCP500 | Revised and updated version of UCP operating from January 1, 1994.

UN | United Nations.

UNCTAD | United Nations Conference on Trade and Development

UNCTAD MMO | UNCTAD Multi-Modal Transport Convention

Underwriter | In marine insurance, one who subscribes his name to the policy indicating his acceptance of the liability mentioned therein, in consideration of which he receives a premium.

Uniform Customs and Practice of Documentary Credit (UCP) | The “Bankers Bible” on Documentary Credit Interpretation issued by the International Chamber of Commerce (I.C.C.)

Unit Load | Packages loaded on a pallet, in a crate,

or any other way that enables them to be handled at one time as a unit.

Unit Train | A train of a specified number of railcars, perhaps 100, wherein the cars remain in a unit for a designated destination of until a change in routing is made.

V

Vanning | A term sometimes used for stowing cargo in a container.

VAT, Mexico | Valued-Added Tax on the portion of service provided by the Mexican carrier. The invoicing party is due to collect and remit this tax.

Vessel's Manifest | Statement of a vessel's cargo or containers (revenue, consignee, marks, etc.)

Voyage Charter | A charter party hiring a vessel for a particular voyage in which the ship owner provides the vessel, bunkers, and crew while the charterer supplies the cargo.

Voyage Direction | The sector of a round trip voyage normally denoted by the direction of the sailing.

Voyage Number | The numeric identification of a trip undertaken by a vessel on a fixed trade lane.

W

War Risk | Insurance coverage for loss of goods resulting from any act of war.

Waybill (WB) | A document prepared by a transportation line at the point of a shipment. Shows the point of the origin, destination, route, consignor, consignee, description of shipment, and amount charged for the transportation service. A waybill is forwarded with the shipment or sent by mail to the agent at the transfer point or waybill destination. Unlike a bill of lading, a waybill is not a document of title.

Weight Cargo | A cargo on which the transportation charge is assessed on the basis of weight.

Wharfage | A charge assessed by a pier or dock owner against freight handled over the pier or dock or against a steamship company using the pier or dock.

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The Cost Guide is intended to give you a good starting point for your budget. When you are ready to begin your project you should get a more detailed version of the budget done by the manager of your job. Should you need a more detailed number that is customized specifically to your property, the team at JN+A and HVS Design is able to provide that service to you.

Thank you.
