



**SUNCHASER VACATION VILLAS
FAIRMONT RESORT
FAIRMONT HOT SPRINGS, BC**

INITIAL REPORT

April 2nd, 2013

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SCHEDULE A – PROJECT BUDGET

SCHEDULE B – COPIES OF SUPPORTING DOCUMENTATION

1. INTRODUCTION

1.1 Project Description

Resort Villa Management Ltd. (The Owner) is planning to renovate and upgrade seventeen existing condominium buildings within the Sunchaser Vacation Villas Resort, located at 5129 Riverview Gate Road, Fairmont Hot Springs, BC. The project also includes remediation of the landscaping that surrounds the individual buildings, with improvements to the existing storm water management system, and replacement of the existing asphalt paving.

The majority of the renovation work will be performed on eight of the 100 Series buildings, and eight of the 1000 Series buildings. Each of the buildings in the 100 Series share a similar three storey design, and include 20 individual condominium units with a gross floor area of approximately 12,930ft². The extent of renovation work on the 100 Series buildings primarily includes miscellaneous structural upgrades, remedial work to the exterior finishes, and upgrades to the interior finishes, including minor modifications to partition layouts. Exterior improvements include the excavation and removal of existing soils surrounding the building to allow for the installation of new damp-proofing on the foundation walls, including upgrades to the storm water drainage system. The existing concrete sidewalks and patios surrounding the building will be removed and replaced. Upgrades to the exterior envelope include removal and replacement of the exterior stairwells, deck toppings, deck railings, and portions of the stucco wall finish that have sustained water damage. Replacement of the existing tile roof finish and associated flashings, gutters, and soffit have also been included in the scope of work. Interior renovation work includes demolition and removal of existing sections of drywall partitions to allow for a new suite layout, and portions of the existing drywall will be removed from the partitions and ceiling to provide access to the 'Poly-B' plumbing lines that have begun to leak. The defective plumbing lines will be removed and replaced with new 'Pex' piping. New drywall and wood stud partitions will be constructed within the suites to create a new layout, and the existing sections of drywall that were removed to allow for the plumbing upgrades will be repaired. Once the plumbing upgrades and drywall repairs have been completed, the suites will then be upgraded with new floor, wall, and ceiling finishes, including new millwork such as kitchen counters/cabinets, bathroom vanities, doors/frames, casings and baseboards.

The buildings in the 1000 Series range in size from approximately 19,058ft² to 30,928ft², with between 26 and 44 individual condominium units in each building. Renovations to these buildings generally consist of the same scope and extent as the work being performed on the 100 Series buildings. Upgrades to the exterior of the building primarily consist of remedial work to the envelope finishes that have sustained water damage, including further efforts to prevent any future water infiltration. The majority of the interior renovation work relates to the removal and replacement of existing domestic water lines, with improvements to the existing finishes that have been disturbed by the plumbing upgrades. The majority of the work to be performed on Building 8100 is generally limited to the reconstruction of the existing canopy, removal and replacement of the existing concrete patios and sidewalks, and upgrades to the storm water drainage system. The budget for Building 8100 also includes for the replacement of the PTAC units at each of the individual suites.

Site development work consists of the removal and replacement of asphalt paving, concrete sidewalks and curbs throughout the complex. Improvements to the existing

storm water sewer system will be completed in conjunction with the replacement of the asphalt roadways and parking areas. These upgrades will include the installation and connection of new catch basins, manholes, and drywells. Reinstatement of the soft landscaping will be performed once the storm sewer upgrades have been completed, and the new hard pavings have been placed.

1.2 Project Financing

The services under our contract are being carried out directly for the owner. We have been informed that there are no project financing arrangements.

1.3 Project Design Team

The architectural consultant for the project is Samantha Pinksen Design and Décor, with Aqua-Coast Engineering Ltd. as building envelope consultant, McElhanney Consulting Services Ltd. as structural engineer, MMM Group as civil engineer, and Armstrong Engineering as geotechnical engineer.

We have been informed that a mechanical review was undertaken early in the planning phase of the project. At that time, the owner and contractor agreed that no further involvement from the mechanical engineer would be required, as the work was of a simple nature. The mechanical sub-consultant and general contractor will be responsible 'signing off' on all mechanical aspects of the project.

1.4 Drawing Documentation

LTA Consultants Inc. has been provided with the following drawing documentation:

- Architectural Drawings A0 to A7 (no date) – Improvement Work for 200 Building (Riverside) Typ. for 200, 400 & 500;
- Architectural Drawings A0 to A7 (no date) – Improvement Work for 300 Building (Riverside);
- Architectural Drawings A0 to A7 (no date) – Improvement Work for 700 Building (Riverside) Typ. for 100, 600, 700 & 800;
- Architectural Drawings A0 to A10 (no date) – Improvement Work for 1000 Building (Hillside);
- Architectural Drawings A1 to A10 (no date) – Improvement Work for 2000 Building (Hillside);
- Architectural Drawings A0 to A10 (no date) – Improvement Work for 3000 Building (Hillside);
- Architectural Drawings A0 to A10 (no date) – Improvement Work for 4000 Building (Hillside);
- Architectural Drawings A0 to A10 (no date) – Improvement Work for 5000 Building (Hillside);
- Architectural Drawings A0 to A10 (no date) – Improvement Work for 6000 Building (Hillside);
- Architectural Drawings A0 to A10 (no date) – Improvement Work for 7000 Building (Hillside);
- Architectural Drawings A0 to A6 (no date) – Improvement Work for 8000 Building (Hillside);

- Civil Drawings C100, C100B, C101 to C103 (Revision C) dated November 20th, 2012, C200 to C202 (Revision B) dated November 20th, 2013, and C300 (Revision A) dated June 22nd, 2012.

1.5 Project Procurement Method

The project is being procured by way of separate cost plus contracts (CCDC 3) for both the civil works and the building renovations, with VVI Construction Ltd. designated as the General Contractor. Project management work is being conducted by Mr. Bruce Walker of VVI Construction Ltd. Copies of the contracts have been provided for our review.

Each individual cost plus contract stipulates a guaranteed maximum price (GMP) for the work described. The contract price for the civil improvement works is guaranteed by the Contractor not to exceed \$2,329,581.00 (excluding HST), and the contract price for the building renovation work is guaranteed by the Contractor not to exceed \$32,198,992.00 (excluding HST). The combined value of both cost plus contracts develops a total guaranteed maximum price of \$34,528,573.00 (excluding HST).

2. BUDGET ANALYSIS

A full copy of the detailed project Hard Costs for the building renovations and civil work has been provided for our review by Mr. Bruce Walker of VVI Construction Ltd. We have not yet been provided with a standardized budget and invoice breakdown for each of the buildings, which will be utilized to track the ongoing costs, in conjunction with the monthly progress draws. We have been advised by the Contractor that the budgets for the each of the buildings will be structured into their standard progress billing format, and provided for our review prior to the first progress draw. Upon receipt of the Contractor's finalized progress billing format we will prepare our own detailed project budget for each of the buildings and the civil components, with a project summary for tracking the accumulative progress and cost-to-complete against the overall project.

Enclosed under Schedule 'A' of this report is a copy of the Master Budget Summary for the project.

2.1 Construction Hard Costs

We have completed an independent review of the architectural drawing documentation and consultant information for the planned construction work, to gain an understanding of the scope and extent of the renovations and upgrades. We have met with the Project Manager and Contractor to review the planned work activities as they relate to the individual buildings and the civil components.

From the contract documentation and budget information provided, we have carried out a 'high level' review of the construction budget prepared by the Contractor (VVI Construction Ltd). The high level review included a detailed analysis of a typical building within the 100 Series and 1000 Series, including the components of work that relate to the civil contract such as the removal and replacement of hard paving's, and upgrades to the existing storm sewer. We have measured approximate quantities from the drawing documentation provided, and we have applied location specific unit rates

against these quantities for comparison with the values provided by the Contractor. The information gathered from the detailed analysis, was then used to spot check random elements and items within the contractors budget for other building in that series type.

We caution that numerous components of work within the budget include lump sum costs and allowances that cannot be measured from the drawings. The scope and extent of work required for these areas will not be determined until either the existing soils have been excavated, or the existing finishes have been removed to expose the underlying conditions. We are unable to determine the full extent of the remedial work required for these areas, and the associated costs, until the underlying conditions have been exposed. It is our understanding that these elements will be reviewed with the on-site representative for Resort Villa Management Ltd, as they are exposed by the General Contractor. At that time, a decision will be made between the contractor, client and design team regarding the scope and extent of work which will be undertaken, and we expect the budget to be adjusted accordingly.

2.1.2 Contingency

The construction budget includes a \$1,000,000 contingency to cover potential material escalation costs over the duration of the project. Considering the long duration of the project, there is a strong likelihood that the contractor will need to utilize this contingency as the price of materials will increase over the next four years. The value of this contingency equates to approximately 3% of the total hard cost budget. Based on current market conditions we believe the escalation contingency is reasonable to cover traditional cost increases of approximately 1.5% to 2% per annum.

The construction budget does not include a general contingency to cover the costs associated with unforeseen conditions and potential changes to the project. The Contractor has prepared the budget to include for additional costs within the 'undefined' scopes of work on the project, to allow for a 'worst-case scenario'. Due to the way the cost-plus GMP contract has been structured, there is an incentive for the Contractor to pursue any available cost savings throughout the duration of the project. We have been advised by the Contractor that any unused portion(s) of the budget on a specific building or civil component of work will be moved forward and reassigned to the budget(s) on the future buildings and/or portion civil work.

Based on the information provided for our review and analysis, we believe that the Hard Cost Budget as included in Schedule A to this report, should be sufficient to complete the project as currently designed, within normal construction tolerances.

2.1.3 GST/HST

We note that the Project Budget currently **excludes** HST/GST and PST.

We note that as of April 1st, 2013, The Government of British Columbia will once again begin charging the 7% Provincial Sales Tax (PST) and the 5% Goods and Services Tax (GST) separately, in lieu of the 12% Harmonized Sales Tax (HST). This revised provincial tax structure will result in an additional 7% being applied to the purchase of materials on the project.

The construction budget that has been prepared by the Contractor has not factored in the 7% PST, however, we have been advised by Mr. Bruce Walker of VVI Construction that the Owner has included approximately \$1,000,000 in their own budget to cover the costs associated with the PST on the project. We understand the approximate value of \$1,000,000 was calculated based on the rationale that 40% of the total project budget represents the total material costs (approximately \$14,000,000), and 7% of \$14,000,000 equates to approximately \$1,000,000.

2.2 Project Soft Costs

We have not been provided with a detailed breakdown of the budgeted soft cost. The Developer has not requested LTA Consultants Inc. to monitor the soft cost budget.

3. SCHEDULE

3.1 Construction Schedule

We have requested, although we have not yet been provided with a detailed construction schedule for the project. Based on our review of the construction contracts, the work was scheduled to commence on March 1st, 2013, and substantial completion of the project is scheduled to be achieved by April 30th, 2017. This equates to total schedule duration of approximately four years. The Contractor acknowledges they will need to jointly develop a detailed master schedule with the Owner.

Based on our discussions with the Contractor, we understand that the construction of Building 400 is now underway, and the intent is to begin construction on Building 800 shortly. In this scenario the plan would be to complete both Buildings 400 and 800 during the summer of 2013. Considering the scope of work involved for both Buildings 400 and 800, we believe a summer of 2013 completion can be achieved. We have also been advised by the Contractor that the construction of the new canopy and patio for Building 8100 may also begin during the summer of 2013, depending on when the final design of the canopy has been completed.

We will continue to follow up with the Contractor for a copy of a detailed construction schedule, and provide comments regarding our review of the schedule in a future progress draw report.

4. REGULATORY APPROVALS

4.1 Development Permit

We do not anticipate that a development permit is required or applicable for the project, as the nature of the work being performed strictly involves renovations to existing buildings, and upgrades to the surrounding civil components.

4.2 Building Permit

We have not yet been provided with a copy of the Building Permit(s). We understand that permits will only be 'pulled' by the contractor, as required by the authority having jurisdiction on a building-by-building bases as construction work progresses.

The owner has undertaken to provide copies of these documents as they become available.

4.3 Consultant Schedules

We have not yet been provided with a copy of the consultant code schedules. Based on our understanding of the regulatory requirements, we anticipate that only the structural and geotechnical disciplines will need to provide code schedules for the project. Upon receipt of the building permit we will review and confirm the requirements for consultant schedules.

5. INSURANCE

5.1 Course of Construction Insurance

We have been informed that the owner will be providing their own insurance and that no further confirmation is required.

6. ENGINEER REPORTS

6.1 Geotechnical Engineer's Report

We have requested, although we have not been provided with a geotechnical report for the project. We have been advised by the Contractor that Armstrong Engineering out of Cranbrook, BC, is the Geotechnical Engineer performing ongoing reviews with respect to the excavation and compaction of bearing soils for the new construction.

We will follow up with the Geotechnical Engineer during the course of construction to confirm ongoing inspections are being performed, and for notification of any potential concerns. We will also request copies of the geotechnical field reports and/or compaction tests over the duration of the project.

6.2 Environmental Site Assessment Report

We have been informed that an environmental site assessment is not required. We have also been advised that the site complied at the time of original construction.

7. OUTSTANDING INFORMATION

The following information is outstanding at this time:

- Contractor's Budget in Finalized Format for Monitoring Purposes;
- Building Permit(s) – when available;

**SCHEDULE – ‘A’
PROJECT BUDGET**

MASTER SUMMARY SHEET

Suite #	SF	SF	Exterior Work		Interior Work			Soft Costs	Mark-up		Contingency		Total
			Net Floor Area	Suite Deck Area	Civil Works	Structural Ext. Upgrades	Plumbing Fixtures		Mechanical	Interior Upgrades	Overhead	Fee	
100 Series Suites													
100	13,263	7,629	\$0.00	\$83,528.00	\$93,327.00	\$48,331.00	\$694,420.00	\$109,800.00	\$51,000.00	\$41,000.00	\$5,000.00	\$25,000.00	\$1,151,406.00
200	13,263	7,629	\$151,377.00	\$781,724.00	\$79,415.00	\$48,331.00	\$684,850.00	\$151,600.00	\$95,000.00	\$76,000.00	\$55,000.00	\$24,000.00	\$2,147,297.00
300	13,263	7,629	\$93,708.00	\$675,762.00	\$79,415.00	\$48,331.00	\$684,850.00	\$151,500.00	\$87,000.00	\$69,000.00	\$50,000.00	\$25,000.00	\$1,964,566.00
400	13,263	7,629	\$144,244.00	\$781,724.00	\$79,415.00	\$48,331.00	\$684,850.00	\$111,600.00	\$93,000.00	\$74,000.00	\$50,000.00	\$24,000.00	\$2,091,164.00
500	13,263	7,629	\$0.00	\$96,530.00	\$79,415.00	\$48,331.00	\$684,850.00	\$111,800.00	\$51,000.00	\$41,000.00	\$5,000.00	\$24,000.00	\$1,141,926.00
600	13,263	7,629	\$0.00	\$96,530.00	\$93,327.00	\$48,331.00	\$694,420.00	\$111,800.00	\$52,000.00	\$42,000.00	\$5,000.00	\$24,000.00	\$1,167,408.00
700	11,953	7,629	\$0.00	\$165,565.00	\$93,327.00	\$48,331.00	\$694,420.00	\$125,300.00	\$56,000.00	\$45,000.00	\$10,000.00	\$24,000.00	\$1,261,943.00
800	13,263	7,629	\$0.00	\$211,497.00	\$93,327.00	\$48,331.00	\$694,420.00	\$132,300.00	\$59,000.00	\$47,000.00	\$11,000.00	\$24,000.00	\$1,320,875.00
Subtotal	104,794	61,032	\$389,329.00	\$2,892,860.00	\$690,968.00	\$386,648.00	\$5,517,080.00	\$1,005,700.00	\$544,000.00	\$435,000.00	\$191,000.00	\$194,000.00	\$12,246,585.00
Suite #													<u>\$12,246,585.00</u>
1000 Series Suites													
1000	22,188	3,869	\$139,979.00	\$304,166.00	\$131,642.00	\$75,013.00	\$1,013,608.00	\$150,800.00	\$91,000.00	\$73,000.00	\$25,000.00	\$37,000.00	\$2,041,208.00
2000	22,188	3,869	\$139,979.00	\$337,294.00	\$131,642.00	\$82,576.00	\$1,014,608.00	\$150,800.00	\$93,000.00	\$74,000.00	\$25,000.00	\$37,000.00	\$2,085,899.00
3000	22,188	3,869	\$102,982.00	\$439,719.00	\$131,642.00	\$85,076.00	\$1,066,238.00	\$150,800.00	\$99,000.00	\$79,000.00	\$27,000.00	\$38,000.00	\$2,219,457.00
4000	22,188	3,869	\$102,982.00	\$343,419.00	\$131,642.00	\$80,176.00	\$1,066,238.00	\$150,800.00	\$94,000.00	\$75,000.00	\$25,000.00	\$56,000.00	\$2,125,257.00
5000	19,058	3,869	\$105,107.00	\$347,919.00	\$118,110.00	\$68,051.00	\$928,387.00	\$147,800.00	\$86,000.00	\$68,000.00	\$25,000.00	\$51,000.00	\$1,945,374.00
6000	24,024	4,852	\$184,497.00	\$468,670.00	\$117,295.00	\$53,324.00	\$1,181,311.00	\$153,800.00	\$108,000.00	\$86,000.00	\$35,000.00	\$41,000.00	\$2,428,897.00
7000 (Upper (3) Levels)	24,024	4,852	\$184,497.00	\$468,670.00	\$116,896.00	\$56,124.00	\$1,238,269.00	\$154,000.00	\$111,000.00	\$89,000.00	\$35,000.00	\$42,000.00	\$2,495,456.00
7000 (Basement)	6,904	1,000	\$0.00	\$0.00	\$31,815.00	\$36,377.00	\$517,744.00	\$58,000.00	\$32,000.00	\$26,000.00	\$0.00	\$32,000.00	\$733,936.00
8000	25,680	3,852	\$89,864.00	\$435,946.00	\$116,896.00	\$80,057.00	\$1,174,560.00	\$154,000.00	\$106,000.00	\$85,000.00	\$30,000.00	\$43,000.00	\$2,315,323.00
Subtotal	188,442	33,901	\$1,049,887.00	\$3,145,803.00	\$1,027,580.00	\$616,774.00	\$9,200,963.00	\$1,270,800.00	\$820,000.00	\$655,000.00	\$227,000.00	\$377,000.00	\$18,390,807.00
													<u>\$30,637,392.00</u>
					(PTAC)								
Building 8100			\$114,665.00	\$0.00	\$120,000.00	\$48,107.00	\$7,760.00	\$23,240.00	\$14,525.00	\$11,620.00	\$11,500.00	\$2,500.00	\$353,917.00
Building 8100 Canopy			\$20,600.00	\$135,770.00		\$15,000.00	\$0.00	\$31,550.00	\$10,146.00	\$8,117.00	\$0.00	\$0.00	\$221,183.00
Subtotal			\$135,265.00	\$135,770.00	\$120,000.00	\$63,107.00	\$7,760.00	\$54,790.00	\$24,671.00	\$19,737.00	\$11,500.00	\$2,500.00	\$575,100.00
													<u>\$31,212,492.00</u>
Material Price Contingency													<u>\$1,000,000.00</u>
Building Total													\$32,212,492.00

* Civil work is under a separate contract, see page 4 of 4 for the Costing Summary (\$ 2,329,581.00).

EXTERIOR SUMMARY SHEET

Suite #	1	2	3	4	5	6	7	8	9	10	11	12	13	14	Total
100 Series Suites	Site Work	Concrete & SS Repairs	Metal Railings	Wood	Damproofing	Decking	Wall Transitions	Fascia & Gutters	Soffits	Window Replacement	Stucco Ext. & Roof Repairs	Column Replacement	Painting & Surface	Electrical	
100	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$42,528.00	\$0.00	\$41,000.00	\$0.00	\$83,528.00
200	\$151,377.00	\$91,962.00	\$43,460.00	\$142,437.00	\$1,155.00	\$45,360.00	\$59,890.00	\$21,347.00	\$58,500.00	\$0.00	\$242,363.00	\$30,400.00	\$41,000.00	\$3,850.00	\$933,101.00
300	\$93,708.00	\$79,043.00	\$26,404.00	\$142,437.00	\$1,155.00	\$45,360.00	\$59,890.00	\$21,347.00	\$58,500.00	\$0.00	\$166,376.00	\$30,400.00	\$41,000.00	\$3,850.00	\$769,470.00
400	\$144,244.00	\$91,962.00	\$43,460.00	\$142,437.00	\$1,155.00	\$45,360.00	\$59,890.00	\$21,347.00	\$58,500.00	\$0.00	\$242,363.00	\$30,400.00	\$41,000.00	\$3,850.00	\$925,968.00
500	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$51,680.00	\$0.00	\$41,000.00	\$3,850.00	\$96,530.00
600	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$51,680.00	\$0.00	\$41,000.00	\$3,850.00	\$96,530.00
700	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$15,215.00	\$58,500.00	\$0.00	\$47,000.00	\$0.00	\$41,000.00	\$3,850.00	\$165,565.00
800	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,347.00	\$58,500.00	\$0.00	\$56,400.00	\$30,400.00	\$41,000.00	\$3,850.00	\$211,497.00
Subtotal	\$389,329.00	\$262,967.00	\$113,324.00	\$427,311.00	\$3,465.00	\$136,080.00	\$179,670.00	\$100,603.00	\$292,500.00	\$0.00	\$900,390.00	\$121,600.00	\$328,000.00	\$26,950.00	<u>\$3,282,189.00</u>
Suite #	1	2	3	4	5	6	7	8	9	10	11	12	13	14	Total
1000 Series Suites	Site Work	Concrete & SS Repairs	Metal Railings	Wood	Damproofing	Decking	Wall Transitions	Fascia & Gutters	Soffits	Window Replacement	Stucco	Column Replacement	Painting & Surface	Electrical	
1000	\$139,979.00	\$8,500.00	\$22,192.00	\$7,960.00	\$1,232.00	\$25,200.00	\$52,810.00	\$16,440.00	\$39,000.00	\$2,400.00	\$52,032.00	\$28,400.00	\$48,000.00	\$0.00	\$444,145.00
2000	\$139,979.00	\$8,500.00	\$22,192.00	\$7,960.00	\$1,232.00	\$25,200.00	\$52,810.00	\$16,440.00	\$39,000.00	\$2,400.00	\$82,360.00	\$28,400.00	\$50,800.00	\$0.00	\$477,273.00
3000	\$102,982.00	\$108,500.00	\$27,337.00	\$9,360.00	\$924.00	\$26,880.00	\$53,000.00	\$17,118.00	\$39,000.00	\$2,400.00	\$70,000.00	\$37,200.00	\$48,000.00	\$0.00	\$542,701.00
4000	\$102,982.00	\$8,500.00	\$27,337.00	\$9,360.00	\$924.00	\$26,880.00	\$53,000.00	\$17,118.00	\$39,000.00	\$2,400.00	\$72,000.00	\$37,200.00	\$49,700.00	\$0.00	\$446,401.00
5000	\$105,107.00	\$8,500.00	\$27,337.00	\$9,360.00	\$924.00	\$26,880.00	\$53,000.00	\$17,118.00	\$39,000.00	\$2,400.00	\$78,200.00	\$37,200.00	\$48,000.00	\$0.00	\$453,026.00
6000	\$184,497.00	\$8,500.00	\$23,828.00	\$12,672.00	\$1,540.00	\$35,280.00	\$86,870.00	\$22,030.00	\$57,850.00	\$12,800.00	\$101,600.00	\$33,600.00	\$72,100.00	\$0.00	\$653,167.00
7000 (Top 3 Levels)	\$184,497.00	\$8,500.00	\$23,828.00	\$12,672.00	\$1,540.00	\$35,280.00	\$86,870.00	\$22,030.00	\$57,850.00	\$12,800.00	\$101,600.00	\$33,600.00	\$72,100.00	\$0.00	\$653,167.00
8000	\$89,864.00	\$8,500.00	\$23,828.00	\$12,672.00	\$560.00	\$35,280.00	\$55,126.00	\$22,030.00	\$57,850.00	\$12,800.00	\$101,600.00	\$33,600.00	\$72,100.00	\$0.00	\$525,810.00
Building Subtotal	\$1,049,887.00	\$168,000.00	\$197,879.00	\$82,016.00	\$8,876.00	\$236,880.00	\$493,486.00	\$150,324.00	\$368,550.00	\$50,400.00	\$659,392.00	\$269,200.00	\$460,800.00	\$0.00	<u>\$4,195,690.00</u>
Exterior Total															<u>\$7,477,879.00</u>

INTERIOR SUMMARY SHEET

Suite #	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Total
100 Series Suites	Demoliton	Rough Carpentry	Finish Carpentry	Millwork	Thermal & Moisture	Doors & Hardware	Electronic Locks	Gypsum Board	Tile Work	Vinyl Plank Flooring	Carpet	Painting	Specialties	Mechanical Vent Piping	Electrical	
100	\$54,200.00	\$50,180.00	\$49,860.00	\$193,280.00	\$2,250.00	\$38,050.00	\$10,500.00	\$36,080.00	\$43,070.00	\$55,650.00	\$7,100.00	\$67,000.00	\$16,200.00	\$141,658.00	\$71,000.00	\$836,078.00
200	\$53,400.00	\$53,500.00	\$47,100.00	\$194,240.00	\$2,250.00	\$42,350.00	\$10,500.00	\$44,560.00	\$44,040.00	\$40,810.00	\$16,800.00	\$60,000.00	\$7,300.00	\$127,746.00	\$68,000.00	\$812,596.00
300	\$53,400.00	\$53,500.00	\$47,100.00	\$194,240.00	\$2,250.00	\$42,350.00	\$10,500.00	\$44,560.00	\$44,040.00	\$40,810.00	\$16,800.00	\$60,000.00	\$7,300.00	\$127,746.00	\$68,000.00	\$812,596.00
400	\$53,400.00	\$53,500.00	\$47,100.00	\$194,240.00	\$2,250.00	\$42,350.00	\$10,500.00	\$44,560.00	\$44,040.00	\$40,810.00	\$16,800.00	\$60,000.00	\$7,300.00	\$127,746.00	\$68,000.00	\$812,596.00
500	\$53,400.00	\$53,500.00	\$47,100.00	\$194,240.00	\$2,250.00	\$42,350.00	\$10,500.00	\$44,560.00	\$44,040.00	\$40,810.00	\$16,800.00	\$60,000.00	\$7,300.00	\$127,746.00	\$68,000.00	\$812,596.00
600	\$54,200.00	\$50,180.00	\$49,860.00	\$193,280.00	\$2,250.00	\$38,050.00	\$10,500.00	\$36,080.00	\$43,070.00	\$55,650.00	\$7,100.00	\$67,000.00	\$16,200.00	\$141,658.00	\$71,000.00	\$836,078.00
700	\$54,200.00	\$50,180.00	\$49,860.00	\$193,280.00	\$2,250.00	\$38,050.00	\$10,500.00	\$36,080.00	\$43,070.00	\$55,650.00	\$7,100.00	\$67,000.00	\$16,200.00	\$141,658.00	\$71,000.00	\$836,078.00
800	\$54,200.00	\$50,180.00	\$49,860.00	\$193,280.00	\$2,250.00	\$38,050.00	\$10,500.00	\$36,080.00	\$43,070.00	\$55,650.00	\$7,100.00	\$67,000.00	\$16,200.00	\$141,658.00	\$71,000.00	\$836,078.00
Subtotal	\$430,400.00	\$414,720.00	\$387,840.00	\$1,550,080.00	\$18,000.00	\$321,600.00	\$84,000.00	\$322,560.00	\$348,440.00	\$385,840.00	\$95,600.00	\$508,000.00	\$94,000.00	\$1,077,616.00	\$556,000.00	<u>\$6,594,696.00</u>
Suite #	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
1000 Series Suites	Demoliton	Rough Carpentry	Finish Carpentry	Millwork	Thermal & Moisture	Doors & Hardware	Electronic Locks	Gypsum Board	Tile Work	Vinyl Plank Flooring	Carpet	Painting	Specialties	Mechanical Vent Piping	Electrical	
1000	\$79,012.00	\$56,592.00	\$76,982.00	\$298,358.00	\$4,200.00	\$51,060.00	\$14,000.00	\$61,808.00	\$65,200.00	\$72,080.00	\$21,336.00	\$98,280.00	\$5,800.00	\$206,655.00	\$108,900.00	\$1,220,263.00
2000	\$79,012.00	\$57,592.00	\$76,982.00	\$298,358.00	\$4,200.00	\$51,060.00	\$14,000.00	\$61,808.00	\$65,200.00	\$72,080.00	\$21,336.00	\$98,280.00	\$5,800.00	\$214,218.00	\$108,900.00	\$1,228,826.00
3000	\$86,354.00	\$60,744.00	\$77,801.00	\$301,533.00	\$4,500.00	\$56,260.00	\$15,400.00	\$66,858.00	\$75,800.00	\$75,240.00	\$24,696.00	\$105,552.00	\$6,000.00	\$216,718.00	\$109,500.00	\$1,282,956.00
4000	\$86,354.00	\$60,744.00	\$77,801.00	\$301,533.00	\$4,500.00	\$56,260.00	\$15,400.00	\$66,858.00	\$75,800.00	\$75,240.00	\$24,696.00	\$105,552.00	\$6,000.00	\$211,818.00	\$109,500.00	\$1,278,056.00
5000	\$74,942.00	\$52,632.00	\$68,012.00	\$263,593.00	\$3,900.00	\$49,020.00	\$13,300.00	\$58,304.00	\$65,000.00	\$65,440.00	\$21,336.00	\$91,888.00	\$5,220.00	\$186,161.00	\$95,800.00	\$1,114,548.00
6000	\$94,004.00	\$68,580.00	\$91,469.00	\$323,114.00	\$4,900.00	\$61,420.00	\$16,100.00	\$74,696.00	\$86,800.00	\$85,368.00	\$29,064.00	\$116,656.00	\$6,540.00	\$170,619.00	\$122,600.00	\$1,351,930.00
7000 (Top 3 Levels)	\$98,328.00	\$70,872.00	\$91,112.00	\$353,161.00	\$5,100.00	\$68,340.00	\$18,900.00	\$76,488.00	\$87,600.00	\$83,460.00	\$29,736.00	\$124,512.00	\$6,860.00	\$173,020.00	\$123,800.00	\$1,411,289.00
7000 (Basement)	\$0.00	\$43,326.00	\$24,003.00	\$93,029.00	\$24,380.00	\$35,050.00	\$5,600.00	\$74,000.00	\$20,800.00	\$40,200.00	\$6,300.00	\$36,536.00	\$2,220.00	\$68,192.00	\$112,300.00	\$585,936.00
8000	\$98,328.00	\$70,872.00	\$89,364.00	\$290,700.00	\$5,100.00	\$68,340.00	\$18,900.00	\$76,488.00	\$87,600.00	\$83,460.00	\$29,736.00	\$124,512.00	\$6,860.00	\$196,953.00	\$124,300.00	\$1,371,513.00
Building Subtotal	\$696,334.00	\$541,954.00	\$673,526.00	\$2,523,379.00	\$60,780.00	\$496,810.00	\$131,600.00	\$617,308.00	\$629,800.00	\$652,568.00	\$208,236.00	\$901,768.00	\$51,300.00	\$1,644,354.00	\$1,015,600.00	<u>\$10,845,317.00</u>
Interior Total																<u>\$17,440,013.00</u>



Sunchaser Vacation Villa's
Fairmont Resort

CIVIL WORKS SUMMARY SHEET

1/23/2013 (Revised)

4 of 4

Suite #	SF	SF	Civil Works	Structural	Mechanical		Interior Upgrades	Soft Costs	Mark-up		Contingency		Total
100 Series Suites	Net Floor Area	Suite Deck Area		Exterior Upgrades	Fixtures	Other			Overhead	Fee	Exterior	Interior	
Civil Works													
Sunchaser			\$429,188.00						\$21,459.00	\$17,168.00	\$72,743.00		\$540,558.00
Hillside			\$1,303,790.00						\$65,185.00	\$52,148.00	\$220,967.00		\$1,642,090.00
Riverside			\$116,661.00						\$5,833.00	\$4,666.00	\$19,773.00		\$146,933.00
Civil Works Total			\$1,849,639.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$92,477.00	\$73,982.00	\$313,483.00	\$0.00	<u>\$2,329,581.00</u>