

HOTEL COST ESTIMATING GUIDE 2011



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DESIGN

HOTEL COST ESTIMATING GUIDE 2011



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INTRODUCTION

Two years ago, seeing the need for a way to quickly find an approximate estimate of quality and up-to-date costs for hotel renovation projects, JN+A and HVS Design prepared the first Hotel Cost Estimating Guide. This guide provided a quick, clear reference with ranges of prices to broadly estimate the cost of hotel renovations. In 2010 the guide was updated due to the significant changes and volatility in the market.

Now in its third year, the 2011 Hotel Cost Estimating Guide has been updated to include more useful information for hotel renovation decision-makers and reflect the changes that have occurred from 2010 to 2011.

For the 2011 guide, our team sought out articles that address the new economic reality that hotel owners, asset managers, design teams, and contractors are facing. The perspectives on hotel capital expenditures published in this year's guide reflect a positive attitude toward forging ahead with hotel renovation and construction projects. The authors provide useful advice and reflect on emerging trends regarding issues such as renovation project financing, embracing and budgeting for sustainable design, understanding changes in FF&E costs, and lowering the cost of freight and shipping.

FF&E and Freight Management: As in the 2009 and 2010 guides, we want to recognize the efforts of **Benjamin West** and **Audit Logistics** for providing cost data for FF&E and freight management. In this guide, Benjamin West has provided low, medium, and high prices for various FF&E items that are commonly required in hotel renovations. The pricing information was compiled from actual purchase orders that were implemented in 2010 and 2011. Benjamin West's pricing evaluation included custom FF&E items so that the costs indicated in the guide are the most representative amounts possible.

The FF&E amounts included in the guide do not include tax, freight, or warehousing because these amounts vary greatly based on location, weight of the materials to be shipped, and the manufacturer's distance from the site.

Contractor Data: Our team wishes to thank the following General Contractors 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 has successfully worked with each of these contractors on past projects. All of them are well-known, regionally- or nationally-based contractors that specialize, or have departments 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.

Complete Property Services, Inc.
Heidenberger Construction, Inc.
Land-Ron, Inc.
MP Johnson Construction, Inc.
R.D. Olson Construction
Reliance Construction Company
Triad Construction Services, Inc.
Turner Construction Company

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 MARKET TIERS: MODEL HOTEL CRITERIA FOR 2011 GUIDE

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), 40 rooms / floor
Midscale w/ F&B	135 guestrooms, 5 stories (all with guestrooms), 27 rooms / floor
Upscale	304 guestrooms, 9 stories (8 with guestrooms), 38 rooms / floor
Upper Upscale	192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 41 bays / floor
Luxury	200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 46 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.

	Guestrooms, Guest Bathrooms, Guestroom Corridors
	Public Spaces
	Food & Beverage Outlets
	Function Spaces
	Recreational Facilities
	Infrastructure

2011 HOTEL COST ESTIMATING GUIDE AUTHORS



HOTEL CAPEX ON THE UPSWING: REMEMBERING 2010 & PREVIEWING 2011

by Crawford Julie Bourque

A lot has changed since we published the 2010 Hotel Cost Estimating Guide. The recent recession reduced capital spending on hotels to levels similar to the lows of 2002 through 2004. In last year's guide, Steve Rushmore of HVS wrote about the state of hotel capital expenditures, comparing the current recovery to the one that occurred post 9/11. The article indicated that construction projects

In 2010, hotel transactions were up 250 percent compared with 2009, with the select service brands receiving the most interest and the highest prices, some exceeding their estimated cost of replacement, according to Lodging Econometrics. As financing continues to return to the market, these same select-service hotels will likely be targeted for PIP-related upgrades and other small renovation projects.

LODGING TRENDS 2009 - 2010

	2009	2010
Hotel Construction	Down 64% from prior year	Down 40% from prior year
RevPAR	Down 16.7% from prior year	Up 5.5% from prior year
Occupancy	55%	58%
Hotel Transactions	Down 55% from prior year	Up 250% from prior year

were down nearly 35 percent between December 2007 and September 2009, and projects in the pipeline were reduced 26 percent during the same timeframe. Capital expenditures were down due to a decline in RevPAR and the capital markets. The upscale and luxury hotel sectors were the hardest hit by the revenue decline, and thus showed the severest cuts in capital spending, with the limited service and economy sectors staying closer to the normal renovation cycle during the economic downturn.

While the industry hasn't yet fully recovered from the tough times of 2008, 2009, and 2010, owners and lenders showed more interest in hotel renovations in 2010, and hotel transactions have skyrocketed, filling the hearts of architects, designers, and contractors everywhere with a cautious hope for future work. This increase in transactions led to a corresponding increase in the number of due diligence surveys and property condition assessments being conducted on transacted properties, another indicator that more renovations, conversions, and maintenance work for distressed hotels may be in store. Now that it seems that perhaps the worst is over, we see clear signs of a capex recovery in the coming year.

If this trend continues, larger renovation projects and new developments may begin again in 2012 and beyond. Another positive indicator for future growth in hotel capital spending is the five-point-five percent growth in RevPAR seen in 2010. While this is just a small increase, Standard & Poor's predicts that RevPAR

will continue to rise in 2011, perhaps providing hotels with more available capital for long-deferred maintenance and improvement projects. In addition, Lodging Hospitality and Smith Travel Research have found that lodging demand is growing, with suburban demand outpacing urban, and occupancy is recovering, which bodes well for future hotel renovation and construction projects.

While construction financing is still limited and developers continue to push projects back while they await funding, all of these positive indicators raise our hopes for an increase in hotel renovation and construction projects. Standard & Poor's notes that the scarce resources that were available in 2010 were allocated primarily to renovations and to large developments with prime locations and affiliations with national brands. In addition, Lodging Econometrics reports that construction starts, which decreased drastically from 2008 to 2009 and then dropped further in 2010, have decreased again in the first quarter of 2011, although less drastically. These statistics may sound bleak, but a decline in construction starts and new project announcements speaks to further improvement in lodging demand and higher room rates, setting the stage for future escalation in hotel renovation and construction activity.



Hotels with prime locations and historically good occupancy, like the Loews Don CeSar Beach Resort in St. Petersburg, FL, pictured above, have been able to continue renovation projects as planned despite the economic downturn.

If we do see a swell of activity, will construction costs rise along with it? That remains to be seen. Last January, construction costs were down, and many projects were being bid by contractors and subcontractors at cost or even below. Labor prices were decreasing, and renovation scheduling was complicated due to longer material and FF&E lead times. However, HVS reports conflicting news regarding 2010 construction costs, with some sources indicating declines of up to four percent, while other sources report increases of nearly four percent. This conflicting information is not surprising, as prices of construction materials fluctuated from month to month in 2010, especially for diesel fuel, copper, aluminum, and steel, according to the New York Building Congress. Overall, HVS reports that structural steel costs rose five-point-three percent, lumber fifteen percent, and plywood seven percent, mostly due to international demand for materials.

What does all this mean for hotel capital expenditures in 2011? Judging from the slow speed of recovery that began in 2010 and the forecasts from major hotel industry sources, it seems a slow recovery is what's in store, beginning with small maintenance and repair work, PIP renovations, and limited conversions. As more funding becomes available, larger projects that have been deferred may begin to re-start, particularly projects related to assets that are high-performing or in high-demand locations. 2011 may not bring the boom of activity we saw in 2006 and 2007, but the outlook for the hotel industry is far rosier this year than it was at this time in 2010. ■

Crawford Julie Bourque, JN+A's Director of Corporate Communications, has been a senior editor and designer for the Hotel Cost Estimating Guide series since its inception in 2009. She was also a senior editor and publication manager for the ISHC's CapEx 2007 study. Julie would like to thank Jen Robertson of Lodging Econometrics for kindly providing reports on quarterly lodging trends for 2010 and 2011.

2011 HOTEL COST ESTIMATING GUIDE SUMMARY

		Economy	Extended Stay	Midscale with F&B
Guestrooms & Corridors				
Guestroom Only	Softgoods Reno.	\$2,253 to \$4,949 Per Guestroom	\$2,265 to \$5,713 Per Guestroom	\$2,320 to \$5,288 Per Guestroom
	Add for Full Reno.	\$2,506 to \$3,470 Per Guestroom	\$7,783 to \$10,312 Per Guestroom	\$6,462 to \$8,016 Per Guestroom
Bathroom	(1) Softgoods Reno.	\$826 to \$1,810 Per Guestroom	\$1,457 to \$2,676 Per Guestroom	\$1,520 to \$2,699 Per Guestroom
	(2) Add for Full Reno.	\$2,625 to \$9,079 Per Guestroom	\$4,003 to \$13,649 Per Guestroom	\$3,940 to \$13,564 Per Guestroom
Guestroom Corridors (3,4)		\$364 to \$742 Per Guestroom	\$707 to \$1,483 Per Guestroom	\$621 to \$1,247 Per Guestroom
Public Spaces				
Reception Area (5)	Softgoods Reno.	\$31 to \$71 Per SF (180)	\$21 to \$35 Per SF (1,400)	\$13 to \$23 Per SF (2,500)
	Add for Full Reno.	\$67 to \$121 Per SF (180)	\$40 to \$71 Per SF (1,400)	\$43 to \$94 Per SF (2,500)
Public Restrooms	Softgoods Reno.	\$14 to \$41 Per SF (80)	\$7 to \$16 Per SF (480)	\$11 to \$25 Per SF (480)
	Add for Full Reno.	\$102 to \$210 Per SF (80)	\$55 to \$106 Per SF (480)	\$59 to \$114 Per SF (480)
Food & Beverage Facilities				
Restaurant <i>(Economy: Breakfast Bar Only)</i>	Softgoods Reno.	\$10 to \$20 Per SF (400)	\$10 to \$19 Per SF (1,400)	\$14 to \$24 Per SF (1,296)
		\$335 to \$654 Per Seat (12)	\$284 to \$529 Per Seat (50)	\$351 to \$616 Per Seat (50)
	Add for Full Reno.	\$53 to \$77 Per SF (400)	\$58 to \$94 Per SF (1,400)	\$109 to \$229 Per SF (1,296)
		\$1,773 to \$2,582 Per Seat (12)	\$1,634 to \$2,640 Per Seat (50)	\$2,820 to \$5,938 Per Seat (50)
Bar & Lounge	Softgoods Reno.	N/A	N/A	\$9 to \$17 Per SF (720)
		N/A	N/A	\$129 to \$248 Per Seat (48)
	Add for Full Reno.	N/A	N/A	\$226 to \$334 Per SF (720)
		N/A	N/A	\$3,388 to \$5,004 Per Seat (48)
Kitchen (6) <i>(Economy: Storage Pantry Only)</i>	Excl. Equipment	N/A	\$38 to \$145 Per SF (80)	\$23 to \$53 Per SF (1,600)
	Equipment	N/A	\$63 to \$94 Per SF (80)	\$13 to \$31 Per SF (1,600)
Function Spaces				
Ballroom & Prefunction	Softgoods Reno.	N/A	N/A	N/A
	Add for Full Reno.	N/A	N/A	N/A
	AV Equipment	N/A	N/A	N/A
Meeting Rooms & Prefunction	Softgoods Reno.	N/A	\$9 to \$27 Per SF (552)	\$11 to \$29 Per SF (3,714)
	Add for Full Reno.	N/A	\$31 to \$58 Per SF (552)	\$32 to \$64 Per SF (3,714)
	AV Equipment	N/A	N/A	\$5,500 to \$7,800 Lump Sum
Guest Amenities				
Fitness Rooms & Spas	Softgoods Reno.	N/A	\$13 to \$27 Per SF (420)	\$26 to \$41 Per SF (728)
	(7) Add for Full Reno.	N/A	\$76 to \$145 Per SF (420)	\$106 to \$191 Per SF (728)
Outdoor Swimming Pool (8)		N/A	\$15 to \$21 Per SF (1,750)	\$16 to \$22 Per SF (1,750)
Indoor Swimming Pool (8)		N/A	\$79 to \$139 Per SF (1,750)	\$84 to \$144 Per SF (1,750)
Outdoor Amenities		\$19,189 to \$31,953 Allowance	\$35,318 to \$52,192 Allowance	\$76,679 to \$109,560 Allowance
Infrastructure				
Outdoor Parking (Seal Lot & Stripe Spaces)		\$74 to \$121 Per Space (100)	\$74 to \$121 Per Space (175)	\$74 to \$121 Per Space (150)
Indoor Parking Structure Renovation		N/A	N/A	N/A
Landscaping (9)		\$5,000 to \$12,000 Allowance	\$25,000 to \$75,000 Allowance	\$25,000 to \$55,000 Allowance

GENERAL NOTES:

Costs indicated in this Estimating Guide do NOT include Professional Fees, Contingency, Operating Supplies & Equipment, Attic Stock, Freight, Sales Tax, etc.

Sources: JN+A historical data, misc. purchasing organization unit price information, input from U.S. General Contractors (geographically diverse)

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.

Cost Per Key / Per Restaurant Seat / Per Square Foot

Upscale		Upper Upscale		Luxury	
\$3,475 to \$8,514	\$6,750 Per Guestroom \$10,909 Per Guestroom	\$4,657 to \$13,417	\$8,126 Per Guestroom \$21,227 Per Guestroom	\$5,280 to \$19,329	\$9,031 Per Guestroom \$31,590 Per Guestroom
\$1,933 to \$4,619	\$3,735 Per Guestroom \$14,609 Per Guestroom	\$2,579 to \$6,483	\$5,123 Per Guestroom \$20,520 Per Guestroom	\$3,618 to \$9,566	\$6,965 Per Guestroom \$28,986 Per Guestroom
\$716 to	\$1,285 Per Guestroom	\$1,005 to	\$1,682 Per Guestroom	\$1,277 to	\$2,054 Per Guestroom
\$21 to \$67	\$34 Per SF (3,492) \$130 Per SF (3,492)	\$29 to \$69	\$45 Per SF (4,800) \$137 Per SF (4,800)	\$47 to \$74	\$71 Per SF (4,800) \$160 Per SF (4,800)
\$14 to \$61	\$27 Per SF (1,440) \$144 Per SF (1,440)	\$26 to \$66	\$40 Per SF (1,440) \$155 Per SF (1,440)	\$31 to \$68	\$47 Per SF (1,920) \$158 Per SF (1,920)
\$15 to \$377 \$123 to \$3,078	\$24 Per SF (3,000) \$601 Per Seat (120) \$234 Per SF (3,000) \$5,854 Per Seat (120)	\$17 to \$434 \$132 to \$3,450	\$30 Per SF (4,560) \$778 Per Seat (175) \$239 Per SF (4,560) \$6,228 Per Seat (175)	\$26 to \$677 \$179 to \$5,714	\$38 Per SF (3,200) \$983 Per Seat (125) \$372 Per SF (3,200) \$11,900 Per Seat (125)
\$11 to \$213 \$203 to \$4,065	\$19 Per SF (1,600) \$376 Per Seat (80) \$312 Per SF (1,600) \$6,248 Per Seat (80)	\$15 to \$309 \$291 to \$5,811	\$25 Per SF (1,200) \$500 Per Seat (60) \$424 Per SF (1,200) \$8,478 Per Seat (60)	\$20 to \$605 \$308 to \$9,226	\$31 Per SF (1,200) \$920 Per Seat (60) \$457 Per SF (1,200) \$13,699 Per Seat (60)
\$23 to \$30	\$55 Per SF (4,200) \$48 Per SF (4,200)	\$26 to \$83	\$56 Per SF (7,200) \$125 Per SF (7,200)	\$28 to \$104	\$61 Per SF (7,200) \$208 Per SF (7,200)
\$13 to \$96 to \$60,000 to	\$34 Per SF (8,550) \$146 Per SF (8,550) \$160,000 Lump Sum	\$21 to \$131 to \$100,000 to	\$48 Per SF (4,500) \$177 Per SF (4,500) \$190,000 Lump Sum	\$26 to \$153 to \$115,000 to	\$63 Per SF (4,800) \$228 Per SF (4,800) \$240,000 Lump Sum
\$12 to \$37 to \$40,000 to	\$27 Per SF (13,900) \$68 Per SF (13,900) \$115,000 Lump Sum	\$13 to \$57 to \$65,000 to	\$40 Per SF (9,600) \$109 Per SF (9,600) \$145,000 Lump Sum	\$21 to \$100 to \$105,000 to	\$70 Per SF (3,960) \$186 Per SF (3,960) \$255,000 Lump Sum
\$30 to \$92 to	\$47 Per SF (1,456) \$172 Per SF (1,456)	\$32 to \$107 to	\$55 Per SF (1,456) \$197 Per SF (1,456)	\$40 to \$114 to	\$68 Per SF (3,020) \$232 Per SF (3,020)
\$16 to \$86 to	\$25 Per SF (2,550) \$153 Per SF (2,550)	\$17 to \$91 to	\$24 Per SF (4,000) \$154 Per SF (3,000)	\$19 to \$99 to	\$29 Per SF (3,500) \$159 Per SF (3,000)
\$131,485 to	\$236,203 Allowance	\$240,801 to	\$415,096 Allowance	\$353,413 to	\$597,921 Allowance
\$74 to N/A \$35,000 to	\$121 Per Space (486) N/A \$75,000 Allowance	N/A \$2,190 to \$60,000 to	\$3,801 Per Space (347) \$125,000 Allowance	N/A \$2,203 to \$90,000 to	\$3,823 Per Space (350) \$225,000 Allowance

SPECIFIC NOTES

1. Includes vanity (base), vanity top, faucet, vanity light, vinyl wallcovering, framed mirror, paint ceiling
2. Adds 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, painted 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, artwork, vinyl wallcovering, lighting, flooring
8. Resurface pool bottom, resurface pool deck, new pool furniture; includes ADA lift
9. Allowance only; varies geographically

HOTEL COST ESTIMATING GUIDE 2011

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 typical guestroom area of approximately 12' wide x 19' long, plus 5' x 8' bathroom and 6' x 4' entry area = 292 SF

	RANGE		AVERAGE
Demolition	\$125.00	to \$650.00	\$356.67
Artwork & Mirrors (installed)	\$993.00	to \$1,795.00	\$1,295.67
Bedsread, Scarf, Skirt, Duvet, etc.	\$33.08	to \$40.43	\$36.75
Carpet & Pad	\$397.32	to \$772.52	\$492.05
Carpet Base	\$87.73	to \$572.76	\$174.14
Desk Lamp	\$29.53	to \$36.09	\$32.81
Floor Lamp	\$29.53	to \$36.09	\$32.81
Nightstand or Bracket Lamp (2)	\$84.83	to \$103.69	\$94.26
Paint Entry Doors, Closet Doors, Frames, & Grilles	\$55.00	to \$150.00	\$96.41
Paint Existing Knockdown-finish Walls	\$173.60	to \$372.00	\$247.07
Paint Textured or Drywall Ceiling	\$55.44	to \$189.00	\$113.45
Window Treatments	\$189.00	to \$231.00	\$210.00
Guestroom Softgoods Renovation Cost Per Key			\$3,182.08

Guestroom - Add for a Full Renovation

	RANGE		AVERAGE
Casegoods Installation	\$245.00	to \$600.00	\$381.00
Bedsets	\$367.50	to \$669.90	\$450.02
Headboards	\$141.75	to \$173.25	\$157.50
Nightstands (2)	\$147.42	to \$180.18	\$163.80
Dresser	\$193.76	to \$236.82	\$215.29
End Table	\$82.82	to \$101.22	\$92.02
Credenza	\$299.75	to \$366.36	\$333.05
Lounge Chair	\$213.57	to \$261.03	\$237.30
Welcome Light (in existing location)	\$107.99	to \$115.32	\$111.65
TV & Mount (32" HD LCD, incl. programming, allowance)	\$706.00	to \$766.00	\$735.38
Guestroom Full Renovation Cost Per Key			\$2,877.00

Guest Bathroom Softgoods Renovation

	RANGE		AVERAGE
Artwork (installed)	\$34.56	to \$187.58	\$86.49
Plate Glass Mirror	\$250.00	to \$460.00	\$328.13
Vanity Lighting	\$87.76	to \$318.15	\$158.06
Toilet Accessories	\$235.00	to \$365.00	\$282.14
Paint Walls & Ceiling	\$62.16	to \$109.20	\$83.06
Shower Curtain & Rod	\$101.86	to \$220.05	\$148.45
Paint Door & Trim	\$55.00	to \$150.00	\$96.41
Guest Bathroom Softgoods Renovation Cost Per Key			\$1,182.73

Guest Bathroom - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$250.00	to \$350.00	\$293.75
Replace Bathroom Door & Hardware	\$425.00	to \$874.00	\$592.85
Electrical Upgrades (GFI)	\$34.24	to \$125.00	\$72.03
Faucet	\$139.00	to \$400.00	\$247.18
Lavatory	\$86.00	to \$320.00	\$193.02
Tile Flooring	\$631.30	to \$1,150.00	\$840.16
Tub	\$396.00	to \$1,360.00	\$926.33
Shower Valve & Head, Tub Diverter, Tub Drain	\$241.00	to \$700.00	\$406.09
Vanity Top	\$116.00	to \$3,000.00	\$778.50
Toilet	\$306.02	to \$800.00	\$586.50
Guest Bathroom Full Renovation Cost Per Key			\$4,936.43

Corridors

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

	RANGE		AVERAGE
Demolition	\$3.00	to \$4.00	\$3.50
Artwork (installed)	\$8.28	to \$14.63	\$10.14
Carpet & Pad	\$86.77	to \$143.80	\$105.26
Furniture (allowance)	\$42.53	to \$51.98	\$47.25
Ice Machine	\$83.33	to \$83.33	\$83.33
Paint Ceiling	\$6.60	to \$22.50	\$13.39
Sconces	\$43.88	to \$159.07	\$79.03
Signage (room numbers)	\$8.00	to \$10.00	\$9.00
Vinyl Wallcovering (LY 54")	\$75.13	to \$244.80	\$146.39
Window Treatments	\$6.30	to \$7.70	\$7.00
Corridors Renovation Cost Per Key			\$504.30

Lobby Softgoods Renovation

The reception area costs and quantities are based on a 180 SF area

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$360.00	to \$720.00	\$506.25
Artwork (installed)	\$597.00	to \$768.00	\$687.50
Carpet & Pad (80% of floor area)	\$416.48	to \$690.24	\$505.26
Millwork (refinish)	\$2,500.00	to \$6,000.00	\$4,500.00
Paint Drywall Ceiling	\$39.60	to \$135.00	\$80.36
Paint Doors & Trim	\$110.00	to \$300.00	\$192.81
Vinyl Wallcovering (LY 54", 40% openings)	\$285.12	to \$2,591.83	\$871.70
Window Treatments	\$289.19	to \$353.45	\$321.32
Seating Groups	\$1,071.59	to \$1,309.73	\$1,190.66
Lobby Softgoods Renovation Subtotal			\$8,855.86
Lobby Softgoods Renovation Cost Per SF			\$49.20

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	\$540.00	to \$900.00	\$630.00
Front Desk Equipment	\$500.00	to \$1,000.00	\$750.00
Decorative Lighting / Dimming	\$2,019.53	to \$4,134.99	\$2,889.76
Electrical	\$720.00	to \$1,620.00	\$1,035.00
Hard Surface Flooring (20% of floor area)	\$576.00	to \$954.00	\$713.71
HVAC	\$540.00	to \$1,080.00	\$832.50
Life Safety	\$360.00	to \$720.00	\$540.00
Architectural Lighting	\$540.00	to \$900.00	\$742.50
Millwork (new, in existing location)	\$2,500.00	to \$5,000.00	\$3,750.00
Casegoods	\$2,492.44	to \$3,046.32	\$2,769.38
Drywall Partitions	\$1,296.00	to \$2,430.00	\$1,766.21
Lobby Full Renovation Subtotal	\$12,083.98	to \$21,785.30	\$16,419.06
Lobby Full Renovation Cost Per SF	\$67.13	to \$121.03	\$91.22

Public Restrooms Softgoods Renovation

The public restrooms costs and quantities are based on 80 SF restrooms

	RANGE		AVERAGE
Artwork (installed)	\$69.13	to \$88.15	\$79.39
Mirrors	\$204.80	to \$303.00	\$249.66
Paint Drywall Ceiling	\$17.60	to \$60.00	\$36.02
Paint Doors & Trim	\$110.00	to \$300.00	\$192.81
Decorative Vanity Lighting	\$702.04	to \$2,545.16	\$1,264.50
Public Restrooms Softgoods Renovation Subtotal	\$1,103.57	to \$3,296.31	\$1,822.38
Public Restrooms Softgoods Renovation Cost Per SF	\$13.79	to \$41.20	\$22.78

Public Restrooms - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$400.00	to \$640.00	\$520.00
Toilet Partitions	\$2,310.00	to \$4,800.00	\$3,741.43
Toilet Accessories	\$500.00	to \$700.00	\$587.50
Replace Doors	\$950.00	to \$1,900.00	\$1,319.49
Toilets	\$1,836.12	to \$4,800.00	\$3,322.82
Architectural Lighting	\$480.00	to \$880.00	\$710.00
Vinyl Flooring	\$180.00	to \$240.00	\$210.00
Vanity Top, Faucets, Sinks (per position)	\$940.00	to \$1,050.00	\$997.50
Millwork Vanity Base (per position)	\$592.00	to \$1,778.00	\$1,185.50
Public Restrooms Full Renovation Subtotal	\$8,188.12	to \$16,788.00	\$12,594.25
Public Restrooms Full Renovation Cost Per SF	\$102.35	to \$209.85	\$157.43

Restaurant Softgoods Renovation

Assume a 12-seat breakfast bar area of approximately 20' x 20' = 400 SF

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$800.00	to \$1,600.00	\$1,125.00
Artwork (installed)	\$93.50	to \$116.12	\$105.19
Carpet & Pad (80% of floor area)	\$925.51	to \$1,533.87	\$1,122.80
Millwork Buffet, Host Station (refinish)	\$64.00	to \$480.00	\$313.00
Acoustical Tile Ceiling (new)	\$1,160.00	to \$2,380.00	\$1,525.98
Paint Doors & Trim	\$110.00	to \$300.00	\$192.81
Vinyl Wallcovering (LY 54", 40% openings)	\$293.89	to \$729.40	\$486.28
Window Treatments	\$578.38	to \$706.90	\$642.64
Restaurant Softgoods Renovation Subtotal	\$4,025.28	to \$7,846.29	\$5,513.69
Restaurant Softgoods Renovation Cost Per SF	\$10.06	to \$19.62	\$13.78
Restaurant Softgoods Renovation Cost Per Seat	\$335.44	to \$653.86	\$459.47

Restaurant - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$2,000.00	to \$3,200.00	\$2,600.00
Buffet Equipment	\$5,150.00	to \$6,350.00	\$5,762.50
Chairs	\$2,551.50	to \$3,118.50	\$2,835.00
Architectural Lighting	\$1,200.00	to \$2,000.00	\$1,650.00
Electrical	\$2,000.00	to \$3,200.00	\$2,600.00
Hard Surface Flooring (20% of floor area)	\$1,280.00	to \$2,120.00	\$1,586.03
HVAC	\$800.00	to \$1,600.00	\$1,200.00
Life Safety	\$1,200.00	to \$2,000.00	\$1,650.00
Millwork Buffet, Host Station (new, in existing location)	\$3,200.00	to \$5,000.00	\$4,150.00
Sound System	\$475.00	to \$900.00	\$651.04
Tables	\$367.85	to \$449.59	\$408.72
TV & Mount (42", incl. programming, allowance)	\$1,050.00	to \$1,050.00	\$1,050.00
Restaurant Full Renovation Subtotal	\$21,274.35	to \$30,988.09	\$26,143.29
Restaurant Full Renovation Cost Per SF	\$53.19	to \$77.47	\$65.36
Restaurant Full Renovation Cost Per Seat	\$1,772.86	to \$2,582.34	\$2,178.61

Bar / Lounge Softgoods Renovation

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

Ballroom & Prefunction Softgoods Renovation

Typically, hotels in this market segment do not have ballrooms

Meeting Rooms & Prefunction Softgoods Renovation

Typically, hotels in this market segment do not have meeting rooms

ECONOMY

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

Spa / Exercise Facility Softgoods Renovation

Typically, there are no exercise or spa facilities in hotels of this market segment

Outdoor Pool

Typically, hotels in this market segment do not have pools

Indoor Pool

Typically, hotels in this market segment do not have pools

Outdoor Amenities

	RANGE		AVERAGE
Demolition	\$1,500.00	to \$8,000.00	\$4,875.00
New Patio Surfaces	\$3,000.00	to \$6,000.00	\$4,500.00
Outdoor Furniture (allowance)	\$14,688.56	to \$17,952.68	\$16,320.62
Outdoor Amenities Subtotal	\$19,188.56	to \$31,952.68	\$25,695.62

Outdoor Parking

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

	RANGE		AVERAGE
Clean & Seal Asphalt	\$6,412.50	to \$10,260.00	\$8,336.25
Stripe Spaces	\$1,000.00	to \$1,800.00	\$1,375.00
Outdoor Parking Subtotal	\$7,412.50	to \$12,060.00	\$9,711.25
Outdoor Parking Cost Per Space	\$74.13	to \$120.60	\$97.11

Indoor, Underground Parking

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

Landscaping

	RANGE		AVERAGE
Landscaping Allowance	\$5,000.00	to \$12,000.00	\$8,375.00
Landscaping Subtotal	\$5,000.00	to \$12,000.00	\$8,375.00

HOTEL COST ESTIMATING GUIDE 2011

EXTENDED STAY

EXTENDED STAY

Prototype Hotel: 150 guestrooms, 4 stories, 40 rooms/floor
Other assumptions and allowances are listed in each section below

Guestroom Softgoods Renovation

Assume typical guestroom area of approximately 25' wide x 16' long, plus 12' x 8' bathroom and 8' x 6.5' kitchen area = 550 SF

	RANGE		AVERAGE
Demolition	\$125.00	to \$650.00	\$356.67
Artwork & Mirrors (installed)	\$327.00	to \$545.00	\$411.42
Bedspread, Scarf, Skirt, Duvet, etc.	\$71.87	to \$87.84	\$79.85
Carpet & Pad	\$636.44	to \$1,258.67	\$803.56
Carpet Base	\$145.82	to \$952.02	\$289.44
Desk Lamp	\$38.98	to \$47.64	\$43.31
Floor Lamp	\$38.98	to \$47.64	\$43.31
Nightstand or Bracket Lamp (2)	\$84.58	to \$103.38	\$93.98
Paint Entry Doors, Closet Doors, Frames, & Grilles	\$165.00	to \$450.00	\$289.22
Paint Existing Knockdown-finish Walls	\$229.60	to \$492.00	\$326.77
Paint Textured or Drywall Ceiling	\$99.88	to \$340.50	\$204.39
Vinyl Kitchen Flooring	\$78.00	to \$465.40	\$164.84
Window Treatments	\$223.44	to \$273.10	\$248.27
Guestroom Softgoods Renovation Cost Per Key			\$3,355.01

Guestroom - Add for a Full Renovation

	RANGE		AVERAGE
Casegoods Installation	\$245.00	to \$600.00	\$381.00
Bedsets	\$504.15	to \$604.98	\$554.57
Headboards	\$236.25	to \$288.75	\$262.50
Nightstands (2)	\$236.25	to \$288.75	\$262.50
Dresser	\$250.70	to \$306.41	\$278.55
TV Chest of Drawers	\$347.00	to \$424.11	\$385.55
Desk	\$131.80	to \$161.08	\$146.44
End Table	\$260.14	to \$317.94	\$289.04
Coffee Table	\$132.30	to \$161.70	\$147.00
Dining Table	\$209.53	to \$256.09	\$232.81
Credenza	\$347.00	to \$424.11	\$385.55
Closet Shelf Unit	\$500.00	to \$660.00	\$586.67
Mini Bar (case piece only)	\$175.00	to \$247.50	\$215.83
Desk Chair	\$90.00	to \$113.00	\$103.37
Lounge Chair	\$263.66	to \$322.25	\$292.95
Dining Chair	\$667.58	to \$815.94	\$741.76
Ottoman	\$102.06	to \$124.74	\$113.40
Sleeper Sofa (incl. fabric)	\$447.93	to \$547.47	\$497.70
Welcome Light (in existing location)	\$114.69	to \$123.51	\$119.10
Fireplace Surround & Hearth (tile only)	\$240.00	to \$240.00	\$240.00
Entry Area Stone Tile	\$176.00	to \$368.00	\$236.02
Appliances	\$1,250.00	to \$2,000.00	\$1,583.33
TV & Mount (32" HD LCD, incl. programming, allowance)	\$706.00	to \$766.00	\$735.38
Connection Device (jack pack)	\$150.00	to \$150.00	\$150.00
Guestroom Full Renovation Cost Per Key			\$8,941.01

Guest Bathroom Softgoods Renovation

	RANGE		AVERAGE
Artwork (installed)	\$36.37	to \$189.79	\$88.50
Framed Mirror	\$84.88	to \$236.63	\$130.50
Vanity Lighting	\$133.22	to \$334.60	\$237.89
Toilet Accessories	\$235.00	to \$365.00	\$282.14
Paint Walls & Ceiling	\$19.24	to \$33.80	\$25.71
Vinyl Wallcovering (LY 54")	\$131.47	to \$384.35	\$242.58
Shower Curtain & Rod	\$181.58	to \$190.82	\$186.20
Paint Door & Trim	\$125.00	to \$125.00	\$125.00
RegROUT Floor Tile	\$260.00	to \$416.00	\$333.13
RegROUT Wall Tile	\$250.00	to \$400.00	\$320.31

Guest Bathroom Softgoods Renovation Cost Per Key \$1,456.75 to \$2,675.98 \$1,971.95

Guest Bathroom - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$350.00	to \$425.00	\$387.50
Replace Bathroom Door & Hardware	\$425.00	to \$874.00	\$592.85
Electrical Upgrades (GFI)	\$34.24	to \$125.00	\$72.03
Faucet	\$139.00	to \$400.00	\$247.18
Lavatory	\$86.00	to \$320.00	\$193.02
Millwork Vanity Base	\$296.00	to \$1,800.00	\$839.19
Tile Flooring	\$820.69	to \$1,495.00	\$1,092.21
Tub Surround	\$725.00	to \$1,650.00	\$1,047.08
Tub	\$396.00	to \$1,360.00	\$926.33
Shower Valve & Head, Tub Diverter, Tub Drain	\$241.00	to \$700.00	\$406.09
Vanity Top	\$145.00	to \$3,750.00	\$973.13
Toilet	\$345.00	to \$750.00	\$501.49

Guest Bathroom Full Renovation Cost Per Key \$4,002.93 to \$13,649.00 \$7,278.11

Corridors

Per room with each unit 25' long by half of a 5'-wide corridor; 40 rooms per floor

	RANGE		AVERAGE
Demolition	\$2.25	to \$3.00	\$2.63
Artwork (installed)	\$10.88	to \$13.75	\$12.41
Carpet & Pad	\$245.01	to \$378.11	\$290.69
Ceiling Lighting	\$5.48	to \$11.97	\$7.60
Furniture (allowance)	\$38.21	to \$46.71	\$42.46
Ice Machine	\$62.50	to \$62.50	\$62.50
Millwork (allowance for elevator lobby)	\$10.00	to \$25.00	\$17.81
Paint Ceiling	\$13.75	to \$46.88	\$27.90
Sconces	\$106.66	to \$341.25	\$179.06
Signage (room numbers)	\$10.00	to \$12.00	\$11.00
Vinyl Wallcovering (LY 54")	\$191.33	to \$528.00	\$335.54
Window Treatments	\$11.17	to \$13.65	\$12.41

Corridors Renovation Cost Per Key \$707.24 to \$1,482.81 \$1,002.00

EXTENDED STAY

Prototype Hotel: 150 guestrooms, 4 stories, 40 rooms/floor
Other assumptions and allowances are listed in each section below

Lobby Softgoods Renovation

The reception area costs and quantities are based on a 1,400 SF area

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$2,800.00	to \$5,600.00	\$3,937.50
Artwork (installed)	\$786.00	to \$999.00	\$897.50
Carpet & Pad (80% of floor area)	\$4,742.33	to \$7,205.58	\$5,599.84
Millwork (refinish)	\$2,500.00	to \$6,000.00	\$4,500.00
Millwork Screen Walls (refinish)	\$4,000.00	to \$5,000.00	\$4,500.00
Paint Drywall Ceiling	\$308.00	to \$1,050.00	\$625.01
Paint Doors & Trim	\$110.00	to \$300.00	\$192.81
Vinyl Wallcovering (LY 54", 40% openings)	\$874.13	to \$7,349.87	\$2,558.06
Window Treatments	\$771.16	to \$942.52	\$856.84
Seating Groups	\$12,424.72	to \$15,185.76	\$13,805.24
Lobby Softgoods Renovation Subtotal	\$29,316.33	to \$49,632.74	\$37,472.81
Lobby Softgoods Renovation Cost Per SF	\$20.94	to \$35.45	\$26.77

Lobby - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$4,200.00	to \$7,000.00	\$4,900.00
Front Desk Equipment	\$500.00	to \$1,000.00	\$750.00
Decorative Lighting / Dimming	\$2,192.69	to \$4,346.63	\$3,082.16
Electrical	\$5,600.00	to \$12,600.00	\$8,050.00
Hard Surface Flooring (20% of floor area)	\$4,480.00	to \$7,420.00	\$5,551.09
HVAC	\$7,000.00	to \$14,000.00	\$10,150.00
Life Safety	\$2,800.00	to \$5,600.00	\$4,200.00
Architectural Lighting	\$7,000.00	to \$11,200.00	\$9,275.00
Millwork (new, in existing location)	\$15,000.00	to \$25,000.00	\$19,500.00
Sound System	\$250.00	to \$500.00	\$353.13
Casegoods	\$3,378.38	to \$4,129.13	\$3,753.75
Drywall Partitions	\$3,600.00	to \$6,750.00	\$4,906.13
Lobby Full Renovation Subtotal	\$56,001.07	to \$99,545.75	\$74,471.25
Lobby Full Renovation Cost Per SF	\$40.00	to \$71.10	\$53.19

Public Restrooms Softgoods Renovation

The public restrooms costs and quantities are based on 480 SF restrooms

	RANGE		AVERAGE
Demolition of Vinyl	\$576.00	to \$1,152.00	\$820.80
Artwork (installed)	\$72.74	to \$92.58	\$83.41
Mirrors	\$299.30	to \$418.50	\$354.66
Paint Drywall Ceiling	\$105.60	to \$360.00	\$216.09
Paint Doors & Trim	\$220.00	to \$600.00	\$385.63
Vinyl Wallcovering (LY 54")	\$1,039.10	to \$2,380.63	\$1,633.76
Decorative Vanity Lighting	\$853.24	to \$2,729.96	\$1,432.50
Public Restrooms Softgoods Renovation Subtotal	\$3,165.99	to \$7,733.67	\$4,926.85
Public Restrooms Softgoods Renovation Cost Per SF	\$6.60	to \$16.11	\$10.26

Public Restrooms - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$2,400.00	to \$3,840.00	\$3,120.00
Toilet Partitions	\$2,310.00	to \$4,800.00	\$3,741.43
Toilet Accessories	\$500.00	to \$700.00	\$587.50
Replace Doors	\$1,900.00	to \$3,800.00	\$2,638.99
Toilets	\$1,836.12	to \$4,800.00	\$3,322.82
Architectural Lighting	\$2,880.00	to \$5,280.00	\$4,260.00
Tile Flooring	\$7,680.00	to \$12,720.00	\$9,516.15
Tile Walls	\$5,220.00	to \$11,880.00	\$7,538.96
Vanity Top, Faucets, Sinks (per position)	\$940.00	to \$1,050.00	\$997.50
Millwork Vanity Base (per position)	\$592.00	to \$1,778.00	\$1,185.50
Public Restrooms Full Renovation Subtotal	\$26,258.12	to \$50,648.00	\$36,908.85
Public Restrooms Full Renovation Cost Per SF	\$54.70	to \$105.52	\$76.89

Restaurant Softgoods Renovation

Assume a 50-seat restaurant area of approximately 1,400 SF

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$2,800.00	to \$5,600.00	\$3,937.50
Artwork (installed)	\$482.70	to \$597.30	\$541.50
Carpet & Pad (80% of floor area)	\$4,742.33	to \$7,205.58	\$5,599.84
Millwork Buffet, Host Station (refinish)	\$200.00	to \$1,500.00	\$978.13
Acoustical Tile Ceiling (new)	\$4,060.00	to \$8,330.00	\$5,340.91
Paint Doors & Trim	\$110.00	to \$300.00	\$192.81
Vinyl Wallcovering (LY 54", 40% openings)	\$649.44	to \$1,487.89	\$1,021.10
Window Treatments	\$1,156.73	to \$1,413.79	\$1,285.26
Restaurant Softgoods Renovation Subtotal	\$14,201.20	to \$26,434.56	\$18,897.05
Restaurant Softgoods Renovation Cost Per SF	\$10.14	to \$18.88	\$13.50
Restaurant Softgoods Renovation Cost Per Seat	\$284.02	to \$528.69	\$377.94

Restaurant - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$7,000.00	to \$11,200.00	\$9,100.00
Booths	\$4,590.00	to \$5,940.00	\$5,231.25
Buffet Equipment	\$10,350.00	to \$22,500.00	\$17,814.58
Chairs	\$9,072.00	to \$11,088.00	\$10,080.00
Decorative Lighting / Dimming	\$4,761.32	to \$5,619.40	\$5,190.36
Architectural Lighting	\$7,000.00	to \$11,200.00	\$9,275.00
Electrical	\$7,000.00	to \$11,200.00	\$9,100.00
Hard Surface Flooring (20% of floor area)	\$4,480.00	to \$7,420.00	\$5,551.09
HVAC	\$2,800.00	to \$5,600.00	\$4,200.00
Life Safety	\$7,000.00	to \$11,200.00	\$9,275.00
Millwork Buffet, Host Station (new, in existing location)	\$10,000.00	to \$15,625.00	\$12,968.75
Sound System	\$1,700.00	to \$4,000.00	\$2,818.75
Tables	\$1,307.88	to \$1,598.52	\$1,453.20
Drywall Partitions	\$3,600.00	to \$6,750.00	\$4,906.13
TV & Mount (42", incl. programming, allowance)	\$1,050.00	to \$1,050.00	\$1,050.00
Restaurant Full Renovation Subtotal	\$81,711.20	to \$131,990.92	\$108,014.11
Restaurant Full Renovation Cost Per SF	\$58.37	to \$94.28	\$77.15
Restaurant Full Renovation Cost Per Seat	\$1,634.22	to \$2,639.82	\$2,160.28

EXTENDED STAY

Prototype Hotel: 150 guestrooms, 4 stories, 40 rooms/floor
Other assumptions and allowances are listed in each section below

Bar / Lounge Softgoods Renovation

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

Kitchen

Assume a kitchen area of approximately 80 SF

	RANGE		AVERAGE
Demolition	\$400.00	to \$640.00	\$520.00
Vinyl-coated Tile Ceiling (2' x 4' tiles & new grid)	\$168.00	to \$716.00	\$356.70
Fluorescent Lighting (2' x 4')	\$200.00	to \$400.00	\$290.00
Paint Door Frames & Trim	\$110.00	to \$300.00	\$192.81
Paint Walls	\$21.31	to \$37.44	\$28.48
Quarry Tile Flooring	\$880.00	to \$1,720.00	\$1,186.03
Replace Doors	\$950.00	to \$6,326.00	\$1,945.31
Kydex-paneled Walls	\$345.60	to \$1,497.60	\$840.58
Kitchen Renovation Subtotal	\$3,074.91	to \$11,637.04	\$5,359.90
Kitchen Renovation Cost Per SF	\$38.44	to \$145.46	\$67.00

Kitchen Equipment

	RANGE		AVERAGE
Equipment Allowance	\$5,000.00	to \$7,500.00	\$6,166.67
Kitchen Equipment Subtotal	\$5,000.00	to \$7,500.00	\$6,166.67
Kitchen Equipment Cost Per SF	\$62.50	to \$93.75	\$77.08

Ballroom & Prefunction Softgoods Renovation

Typically, hotels in this market segment do not have ballrooms

Meeting Rooms & Prefunction Softgoods Renovation

Assume a meeting room area of approximately 24' x 23' = 552 SF

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$552.00	to \$2,208.00	\$1,380.00
Carpet & Pad	\$2,257.80	to \$3,454.17	\$2,671.60
Paint Doors & Trim	\$110.00	to \$300.00	\$192.81
Protect / Remove / Reinstall All Light Fixtures	\$400.00	to \$500.00	\$462.50
Vinyl Wallcovering (LY 54")	\$912.98	to \$7,676.53	\$2,672.93
Window Treatments	\$586.31	to \$716.61	\$651.46
Meeting Rooms & Prefunction Softgoods Renovation Subtotal	\$4,819.10	to \$14,855.30	\$8,031.31
Meeting Rooms & Prefunction Softgoods Renovation Cost Per SF	\$8.73	to \$26.91	\$14.55

Meeting Rooms & Prefunction - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$1,656.00	to \$3,312.00	\$2,484.00
Artwork, Accessories, & Mirrors (installed)	\$2,224.50	to \$2,755.50	\$2,497.50
Acoustical Tile Ceiling (new)	\$1,033.62	to \$2,732.40	\$1,529.21
Decorative Lighting / Dimming	\$3,000.66	to \$4,834.14	\$3,917.40
Electrical	\$2,208.00	to \$4,968.00	\$3,174.00
HVAC	\$2,760.00	to \$5,520.00	\$4,002.00
Life Safety	\$1,104.00	to \$2,208.00	\$1,656.00
Architectural Lighting	\$2,760.00	to \$4,416.00	\$3,657.00
Millwork Running Trim (stained hardwood crown, chair, & base)	\$564.00	to \$1,410.00	\$987.00
Meeting Rooms & Prefunction Full Renovation Subtotal	\$17,310.78	to \$32,156.04	\$23,904.11
Meeting Rooms & Prefunction Full Renovation Cost Per SF	\$31.36	to \$58.25	\$43.30

Spa / Exercise Facility Softgoods Renovation

Assume a one-bay facility of approximately 420 SF

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$840.00	to \$1,680.00	\$1,260.00
Artwork (installed)	\$244.39	to \$734.69	\$415.79
Clock	\$80.00	to \$100.00	\$90.00
Hamper	\$80.00	to \$100.00	\$90.00
Carpet & Pad	\$1,717.89	to \$2,628.17	\$2,032.74
Mirrors	\$632.00	to \$2,880.00	\$1,586.53
Paint Doors & Trim	\$110.00	to \$300.00	\$192.81
Remove & Reinstall Exercise Equipment	\$1,000.00	to \$1,750.00	\$1,437.50
Towel Caddy	\$80.00	to \$100.00	\$90.00
Paint Walls	\$242.72	to \$426.40	\$324.31
Window Treatments	\$586.31	to \$716.61	\$651.46
Spa / Exercise Facility Softgoods Renovation Subtotal	\$5,613.31	to \$11,415.87	\$8,171.15
Spa / Exercise Facility Softgoods Renovation Cost Per SF	\$13.37	to \$27.18	\$19.46

Spa / Exercise Facility - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$1,260.00	to \$2,520.00	\$1,890.00
Acoustical Tile Ceiling (new)	\$1,218.00	to \$2,499.00	\$1,602.27
Exercise Equipment (installed)	\$20,000.00	to \$40,000.00	\$30,000.00
Electrical	\$1,680.00	to \$3,780.00	\$2,415.00
HVAC	\$2,100.00	to \$4,200.00	\$3,045.00
Life Safety	\$840.00	to \$1,680.00	\$1,260.00
Architectural Lighting	\$2,100.00	to \$3,360.00	\$2,782.50
TVs & Mounts (42", incl. programming, allowance)	\$950.00	to \$980.00	\$966.25
Water Fountain	\$350.00	to \$350.00	\$350.00
Sound System	\$1,500.00	to \$1,500.00	\$1,500.00
Spa / Exercise Facility Full Renovation Subtotal	\$31,998.00	to \$60,869.00	\$45,811.02
Spa / Exercise Facility Full Renovation Cost Per SF	\$76.19	to \$144.93	\$109.07

Outdoor Pool

Assume an approximately 1,750 SF pool

	RANGE		AVERAGE
ADA Lift	\$5,000.00	to \$7,500.00	\$6,166.67
Pool Furniture	\$6,000.00	to \$7,000.00	\$6,500.00
Resurface Pool Bottom	\$2,250.00	to \$3,600.00	\$2,925.00
Resurface Pool Deck (Kool Deck or tile)	\$10,400.00	to \$14,300.00	\$12,350.00
Signage (life safety, pool rules)	\$2,500.00	to \$4,000.00	\$3,166.67
Outdoor Pool Renovation Subtotal	\$26,150.00	to \$36,400.00	\$31,108.33
Outdoor Pool Renovation Cost Per SF	\$14.94	to \$20.80	\$17.78

EXTENDED STAY

Prototype Hotel: 150 guestrooms, 4 stories, 40 rooms/floor
Other assumptions and allowances are listed in each section below

Indoor Pool

Assume an approximately 1,750 SF pool

	RANGE		AVERAGE
ADA Lift	\$5,000.00	to \$7,500.00	\$6,166.67
Architectural Lighting	\$8,750.00	to \$15,750.00	\$13,343.75
Acoustical Tile Ceiling with Aluminum Grid (new)	\$3,675.00	to \$15,662.50	\$7,802.81
Paint Doors & Trim	\$275.00	to \$750.00	\$482.03
Pool Deck Tile	\$20,800.00	to \$34,450.00	\$25,772.91
Pool Equipment	\$2,500.00	to \$4,500.00	\$3,625.00
Pool Furniture	\$20,243.16	to \$24,741.64	\$22,492.40
Pool Pak HVAC	\$60,000.00	to \$75,000.00	\$67,500.00
Replace Doors (storefront)	\$2,500.00	to \$35,000.00	\$11,125.00
Resurface Pool Bottom	\$2,250.00	to \$3,600.00	\$2,925.00
Paint Walls	\$377.40	to \$663.00	\$504.26
Wall Tile	\$9,860.00	to \$22,440.00	\$14,240.26
Signage (life safety, pool rules)	\$2,500.00	to \$4,000.00	\$3,166.67
Indoor Pool Renovation Subtotal	\$138,730.56	to \$244,057.14	\$179,146.76
Indoor Pool Renovation Cost Per SF	\$79.27	to \$139.46	\$102.37

Outdoor Amenities

	RANGE		AVERAGE
Demolition	\$1,500.00	to \$8,000.00	\$4,875.00
New Patio Surfaces	\$8,575.00	to \$12,250.00	\$10,412.50
Outdoor Furniture (allowance)	\$20,243.16	to \$24,741.64	\$22,492.40
Fire Pit (allowance)	\$750.00	to \$1,200.00	\$950.00
BBQ (allowance)	\$250.00	to \$500.00	\$383.33
Outdoor Lighting (allowance)	\$3,500.00	to \$3,500.00	\$3,500.00
Outdoor Audio System (allowance)	\$500.00	to \$2,000.00	\$1,437.50
Outdoor Amenities Subtotal	\$35,318.16	to \$52,191.64	\$44,050.73

Outdoor Parking

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

	RANGE		AVERAGE
Clean & Seal Asphalt	\$11,221.88	to \$17,955.00	\$14,588.44
Stripe Spaces	\$1,750.00	to \$3,150.00	\$2,406.25
Outdoor Parking Subtotal	\$12,971.88	to \$21,105.00	\$16,994.69
Outdoor Parking Cost Per Space	\$74.13	to \$120.60	\$97.11

Indoor, Underground Parking

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

Landscaping

	RANGE		AVERAGE
Landscaping Allowance	\$25,000.00	to \$75,000.00	\$50,000.00
Landscaping Subtotal	\$25,000.00	to \$75,000.00	\$50,000.00

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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 typical guestroom area of approximately 13' wide x 21'-6" long, plus 6' x 8' bathroom and 5' x 6' entry area = 351 SF

	RANGE		AVERAGE
Demolition	\$125.00	to \$650.00	\$356.67
Artwork & Mirrors (installed)	\$437.25	to \$679.75	\$533.92
Bedspread, Scarf, Skirt, Duvet, etc.	\$75.60	to \$92.40	\$84.00
Carpet & Pad	\$530.96	to \$1,012.41	\$659.01
Carpet Base	\$113.81	to \$748.80	\$229.11
Desk Lamp	\$43.47	to \$53.13	\$48.30
Floor Lamp	\$58.59	to \$71.61	\$65.10
Nightstand or Bracket Lamp (2)	\$103.48	to \$126.48	\$114.98
Paint Entry Doors, Closet Doors, Frames, & Grilles	\$110.00	to \$300.00	\$192.81
Paint Textured or Drywall Ceiling	\$63.36	to \$216.00	\$129.65
Vinyl Wallcovering (LY 54")	\$351.44	to \$961.71	\$620.11
Window Treatments	\$307.13	to \$375.38	\$341.25

Guestroom Softgoods Renovation Cost Per Key \$2,320.09 to \$5,287.66 \$3,374.90

Guestroom - Add for a Full Renovation

	RANGE		AVERAGE
Casegoods Installation	\$245.00	to \$600.00	\$381.00
Bedsets	\$588.00	to \$705.60	\$646.80
Headboards	\$378.00	to \$462.00	\$420.00
Nightstands (2)	\$330.75	to \$404.25	\$367.50
Dresser	\$263.61	to \$322.19	\$292.90
TV Chest of Drawers	\$378.00	to \$462.00	\$420.00
Desk	\$168.21	to \$205.59	\$186.90
End Table	\$283.50	to \$346.50	\$315.00
Coffee Table	\$156.65	to \$191.47	\$174.06
Dining Table	\$236.25	to \$288.75	\$262.50
Credenza	\$378.00	to \$462.00	\$420.00
Closet Rack	\$100.00	to \$165.00	\$138.33
Mini Bar (case piece only)	\$175.00	to \$247.50	\$215.83
Welcome Center / Coffee Niche	\$680.00	to \$732.50	\$705.83
Desk Chair	\$170.10	to \$207.90	\$189.00
Lounge Chair	\$310.91	to \$380.00	\$345.45
Ottoman	\$103.67	to \$126.71	\$115.19
Sleeper Sofa (incl. fabric)	\$530.15	to \$647.96	\$589.05
Welcome Light (in existing location)	\$129.81	to \$141.99	\$135.90
TV & Mount (32" HD LCD, incl. programming, allowance)	\$706.00	to \$766.00	\$735.38
Connection Device (jack pack)	\$150.00	to \$150.00	\$150.00

Guestroom Full Renovation Cost Per Key \$6,461.61 to \$8,015.90 \$7,206.63

Guest Bathroom Softgoods Renovation

	RANGE		AVERAGE
Artwork (installed)	\$38.33	to \$192.18	\$90.67
Framed Mirror	\$108.50	to \$265.50	\$156.75
Makeup Mirror	\$55.76	to \$68.15	\$61.95
Vanity Lighting	\$136.77	to \$338.94	\$241.83
Toilet Accessories	\$235.00	to \$365.00	\$282.14
Paint Walls & Ceiling	\$17.76	to \$31.20	\$23.73
Vinyl Wallcovering (LY 54")	\$117.15	to \$320.57	\$206.70
Shower Curtain & Rod	\$195.76	to \$208.15	\$201.95
Paint Door & Trim	\$125.00	to \$125.00	\$125.00
RegROUT Floor Tile	\$240.00	to \$384.00	\$307.50
RegROUT Wall Tile	\$250.00	to \$400.00	\$320.31
Guest Bathroom Softgoods Renovation Cost Per Key			\$2,018.53

Guest Bathroom - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$350.00	to \$425.00	\$387.50
Replace Bathroom Door & Hardware	\$425.00	to \$874.00	\$592.85
Electrical Upgrades (GFI)	\$34.24	to \$125.00	\$72.03
Faucet	\$139.00	to \$400.00	\$247.18
Lavatory	\$86.00	to \$350.00	\$197.31
Millwork Vanity Base	\$296.00	to \$1,800.00	\$839.19
Tile Flooring	\$757.56	to \$1,380.00	\$1,008.20
Tub Surround	\$725.00	to \$1,650.00	\$1,047.08
Tub	\$396.00	to \$1,360.00	\$926.33
Shower Valve & Head, Tub Diverter, Tub Drain	\$241.00	to \$700.00	\$406.09
Vanity Top	\$145.00	to \$3,750.00	\$973.13
Toilet	\$345.00	to \$750.00	\$501.49
Guest Bathroom Full Renovation Cost Per Key			\$7,198.38

Corridors

Per room with each unit 13' long and half of a 5'-wide corridor; 27 rooms per floor

	RANGE		AVERAGE
Demolition	\$3.61	to \$4.63	\$4.05
Artwork (installed)	\$20.19	to \$25.36	\$22.92
Carpet & Pad	\$130.79	to \$200.75	\$154.91
Ceiling Lighting	\$122.31	to \$254.94	\$166.18
Furniture (allowance)	\$66.44	to \$81.21	\$73.83
Vending Area Floor Tile	\$10.67	to \$17.67	\$13.22
Ice Machine	\$75.00	to \$75.00	\$75.00
Millwork (allowance for elevator lobby)	\$14.81	to \$37.04	\$26.39
Paint Ceiling	\$7.15	to \$24.38	\$14.51
Sconces	\$62.78	to \$182.17	\$100.03
Signage (room numbers)	\$10.00	to \$12.00	\$11.00
Vinyl Wallcovering (LY 54")	\$74.19	to \$303.58	\$197.90
Window Treatments	\$22.75	to \$27.81	\$25.28
Corridors Renovation Cost Per Key			\$885.21

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

Lobby Softgoods Renovation

The reception area costs and quantities are based on a 2,500 SF area

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$5,000.00	to \$10,000.00	\$7,031.25
Artwork (installed)	\$2,233.50	to \$2,806.50	\$2,530.00
Carpet & Pad (80% of floor area)	\$8,678.44	to \$13,123.78	\$10,233.06
Millwork (refinish)	\$2,500.00	to \$6,000.00	\$4,500.00
Millwork Screen Walls (refinish)	\$3,500.00	to \$6,000.00	\$4,833.33
Paint Drywall Ceiling	\$550.00	to \$1,875.00	\$1,116.09
Paint Doors & Trim	\$275.00	to \$750.00	\$482.03
Vinyl Wallcovering (LY 54", 40% openings)	\$839.93	to \$7,308.07	\$2,520.06
Window Treatments	\$1,886.22	to \$2,305.38	\$2,095.80
Seating Groups	\$6,932.99	to \$8,473.65	\$7,703.32
Lobby Softgoods Renovation Subtotal	\$32,396.09	to \$58,642.38	\$43,044.95
Lobby Softgoods Renovation Cost Per SF	\$12.96	to \$23.46	\$17.22

Lobby - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$7,500.00	to \$12,500.00	\$8,750.00
Front Desk Equipment	\$500.00	to \$1,000.00	\$750.00
Decorative Lighting / Dimming	\$2,350.50	to \$4,539.50	\$3,257.50
Electrical	\$10,000.00	to \$22,500.00	\$14,375.00
Hard Surface Flooring (20% of floor area)	\$8,000.00	to \$13,250.00	\$9,912.66
HVAC	\$15,000.00	to \$30,000.00	\$26,250.00
Life Safety	\$5,000.00	to \$10,000.00	\$7,500.00
Architectural Lighting	\$12,500.00	to \$22,500.00	\$19,062.50
Millwork (new, in existing location)	\$25,000.00	to \$50,000.00	\$34,666.67
Millwork Screen Walls (new)	\$5,000.00	to \$18,000.00	\$11,187.50
Articulated Drywall Ceiling (new)	\$8,680.38	to \$35,393.75	\$19,823.09
Sound System	\$1,200.00	to \$2,750.00	\$2,087.50
Casegoods	\$3,861.91	to \$4,720.11	\$4,291.01
Drywall Partitions	\$3,600.00	to \$6,750.00	\$4,906.13
Lobby Full Renovation Subtotal	\$108,192.78	to \$233,903.36	\$166,819.55
Lobby Full Renovation Cost Per SF	\$43.28	to \$93.56	\$66.73

Public Restrooms Softgoods Renovation

The public restrooms costs and quantities are based on 480 SF restrooms

	RANGE		AVERAGE
Demolition of Vinyl	\$1,152.00	to \$2,304.00	\$1,641.60
Artwork (installed)	\$76.65	to \$97.35	\$87.75
Mirrors	\$393.80	to \$534.00	\$459.66
Paint Drywall Ceiling	\$105.60	to \$360.00	\$216.09
Paint Doors & Trim	\$440.00	to \$1,200.00	\$771.25
Vinyl Wallcovering (LY 54")	\$1,990.66	to \$4,654.25	\$3,170.24
Decorative Vanity Lighting	\$904.00	to \$2,792.00	\$1,488.90
Public Restrooms Softgoods Renovation Subtotal	\$5,062.71	to \$11,941.60	\$7,835.49
Public Restrooms Softgoods Renovation Cost Per SF	\$10.55	to \$24.88	\$16.32

Public Restrooms - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$2,400.00	to \$3,840.00	\$3,120.00
Toilet Partitions	\$2,310.00	to \$4,800.00	\$3,741.43
Toilet Accessories	\$500.00	to \$700.00	\$587.50
Replace Doors	\$3,800.00	to \$7,600.00	\$5,277.98
Toilets	\$1,836.12	to \$4,800.00	\$3,322.82
Architectural Lighting	\$2,880.00	to \$5,280.00	\$4,260.00
Tile Flooring	\$7,680.00	to \$12,720.00	\$9,516.15
Tile Walls	\$5,220.00	to \$11,880.00	\$7,538.96
Vanity Top, Faucets, Sinks (per position)	\$1,000.00	to \$1,200.00	\$1,100.00
Millwork Vanity Base (per position)	\$592.00	to \$1,778.00	\$1,185.50
Public Restrooms Full Renovation Subtotal	\$28,218.12	to \$54,598.00	\$39,650.34
Public Restrooms Full Renovation Cost Per SF	\$58.79	to \$113.75	\$82.60

Restaurant Softgoods Renovation

Assume a 50-seat restaurant area of approximately 36' x 36' = 1,296 SF

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$2,592.00	to \$5,184.00	\$3,645.00
Artwork (installed)	\$1,230.00	to \$1,518.00	\$1,377.00
Carpet & Pad (80% of floor area)	\$4,498.91	to \$6,803.37	\$5,304.82
Millwork Buffet, Host Station (refinish)	\$320.00	to \$2,400.00	\$1,565.00
Millwork Screen Walls (refinish)	\$900.00	to \$1,800.00	\$1,350.00
Millwork Running Trim (refinish - stained hardwood crown, chair, & base)	\$3,002.40	to \$5,184.00	\$4,186.08
Paint Drywall Ceiling	\$285.12	to \$972.00	\$583.44
Paint Doors & Trim	\$220.00	to \$600.00	\$385.63
Vinyl Wallcovering (LY 54", 40% openings)	\$746.50	to \$1,745.34	\$1,188.84
Window Treatments	\$3,772.44	to \$4,610.76	\$4,191.60
Restaurant Softgoods Renovation Subtotal	\$17,567.36	to \$30,817.47	\$23,777.40
Restaurant Softgoods Renovation Cost Per SF	\$13.56	to \$23.78	\$18.35
Restaurant Softgoods Renovation Cost Per Seat	\$351.35	to \$616.35	\$475.55

Restaurant - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$6,480.00	to \$10,368.00	\$8,424.00
Booths	\$5,400.00	to \$6,750.00	\$6,041.25
Buffet Equipment	\$25,350.00	to \$52,500.00	\$40,481.25
Chairs	\$10,584.00	to \$12,936.00	\$11,760.00
Decorative Lighting / Dimming	\$14,026.56	to \$17,810.24	\$16,293.40
Architectural Lighting	\$6,480.00	to \$11,664.00	\$9,882.00
Electrical	\$10,368.00	to \$14,256.00	\$11,826.00
Hard Surface Flooring (20% of floor area)	\$4,147.20	to \$6,868.80	\$5,138.72
HVAC	\$2,592.00	to \$5,184.00	\$3,888.00
Life Safety	\$6,480.00	to \$11,664.00	\$9,882.00
Millwork Buffet, Host Station (new, in existing location)	\$16,000.00	to \$25,000.00	\$20,750.00
Millwork Running Trim (stained hardwood crown, chair, & base)	\$12,260.16	to \$77,760.00	\$35,372.16
Millwork Screen Walls (new)	\$3,000.00	to \$5,000.00	\$3,900.00
Articulated Drywall Ceiling (new)	\$4,499.91	to \$18,348.12	\$9,801.75
Sound System	\$2,700.00	to \$6,000.00	\$4,452.08
Tables	\$5,085.99	to \$6,216.21	\$5,651.10
Drywall Partitions	\$3,456.00	to \$6,480.00	\$4,709.88
TV & Mount (42", incl. programming, allowance)	\$2,100.00	to \$2,100.00	\$2,100.00
Restaurant Full Renovation Subtotal	\$141,009.82	to \$296,905.37	\$210,353.60
Restaurant Full Renovation Cost Per SF	\$108.80	to \$229.09	\$162.31
Restaurant Full Renovation Cost Per Seat	\$2,820.20	to \$5,938.11	\$4,207.07

MIDSCALE

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

Bar / Lounge Softgoods Renovation

Assume a 48-seat bar / lounge area of approximately 24' x 30' = 720 SF

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$1,440.00	to \$2,880.00	\$2,025.00
Artwork, Accessories, & Mirrors (installed)	\$615.00	to \$759.00	\$688.50
Bar / Back Bar (refinish)	\$625.00	to \$1,625.00	\$1,062.50
Carpet & Pad (80% of floor area)	\$2,249.15	to \$3,529.41	\$2,696.88
Paint Drywall Ceiling	\$158.40	to \$540.00	\$324.14
Paint Doors & Trim	\$110.00	to \$300.00	\$192.81
Vinyl Wallcovering (LY 54")	\$989.28	to \$2,250.32	\$1,548.45
Bar / Lounge Softgoods Renovation Subtotal	\$6,186.83	to \$11,883.73	\$8,538.28
Bar / Lounge Softgoods Renovation Cost Per SF	\$8.59	to \$16.51	\$11.86
Bar / Lounge Softgoods Renovation Cost Per Seat	\$128.89	to \$247.58	\$177.88

Bar / Lounge - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$2,160.00	to \$4,320.00	\$3,240.00
Bar / Back Bar (new, incl. equipment, in existing location)	\$75,000.00	to \$87,500.00	\$79,687.50
Bar Stools	\$3,055.00	to \$3,575.00	\$3,293.33
Articulated Drywall Ceiling (new)	\$2,499.95	to \$10,193.40	\$5,625.42
Chairs	\$6,520.50	to \$7,969.50	\$7,245.00
Chef's Table Chairs	\$3,969.00	to \$4,851.00	\$4,410.00
Chef's Tables (2)	\$1,600.00	to \$2,000.00	\$1,800.00
Decorative Lighting / Dimming	\$4,208.88	to \$4,877.52	\$4,543.20
Electrical	\$5,760.00	to \$7,920.00	\$6,840.00
Hard Surface Flooring (20% of floor area)	\$2,304.00	to \$3,816.00	\$2,854.85
HVAC	\$4,320.00	to \$8,640.00	\$7,560.00
Life Safety	\$1,440.00	to \$2,880.00	\$2,160.00
Architectural Lighting	\$3,600.00	to \$6,480.00	\$5,490.00
Millwork Running Trim (stained hardwood crown, chair, & base)	\$432.00	to \$1,080.00	\$756.00
Tables	\$2,543.00	to \$3,108.11	\$2,825.55
Drywall Partitions	\$43,200.00	to \$81,000.00	\$58,873.50
Bar / Lounge Full Renovation Subtotal	\$162,612.32	to \$240,210.53	\$197,204.35
Bar / Lounge Full Renovation Cost Per SF	\$225.85	to \$333.63	\$273.89
Bar / Lounge Full Renovation Cost Per Seat	\$3,387.76	to \$5,004.39	\$4,108.42

Kitchen

Assume a kitchen area of approximately 40' x 40' = 1,600 SF

	RANGE		AVERAGE
Demolition	\$8,000.00	to \$12,800.00	\$10,400.00
Vinyl-coated Tile Ceiling (2' x 4' tiles & new grid)	\$3,360.00	to \$14,320.00	\$7,134.00
Fluorescent Lighting (2' x 4')	\$4,000.00	to \$8,000.00	\$5,800.00
Paint Door Frames & Trim	\$110.00	to \$300.00	\$192.81
Paint Walls	\$118.40	to \$208.00	\$158.20
Quarry Tile Flooring	\$17,600.00	to \$34,400.00	\$23,720.50
Replace Doors	\$950.00	to \$6,326.00	\$1,945.31
Kydex-paneled Walls	\$1,920.00	to \$8,320.00	\$4,669.87
Kitchen Renovation Subtotal	\$36,058.40	to \$84,674.00	\$54,020.69
Kitchen Renovation Cost Per SF	\$22.54	to \$52.92	\$33.76

Kitchen Equipment

	RANGE		AVERAGE
Equipment Allowance	\$20,000.00	to \$50,000.00	\$33,333.33
Kitchen Equipment Subtotal	\$20,000.00	to \$50,000.00	\$33,333.33
Kitchen Equipment Cost Per SF	\$12.50	to \$31.25	\$20.83

Ballroom & Prefunction Softgoods Renovation

Typically, hotels in this market segment do not have ballrooms

Meeting Rooms & Prefunction Softgoods Renovation

Assume 3 meeting rooms with areas approximately 26' x 38' each = 988 SF each; 2,964 SF total. Assume a prefunction area of approximately 15' x 50' = 750 SF. 3,714 SF Total

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$3,714.00	to \$14,856.00	\$9,285.00
Carpet & Pad	\$16,115.87	to \$24,370.86	\$19,002.78
Paint Articulated Drywall Ceiling	\$163.42	to \$557.10	\$334.40
Paint Doors & Trim	\$330.00	to \$900.00	\$578.44
Millwork Running Trim (refinish - stained hardwood crown, chair, & base)	\$7,322.04	to \$15,441.30	\$10,973.39
Protect / Remove / Reinstall All Light Fixtures	\$1,200.00	to \$1,500.00	\$1,387.50
Vinyl Wallcovering (LY 54")	\$5,783.83	to \$42,943.37	\$15,495.32
Window Treatments	\$4,530.33	to \$5,537.07	\$5,033.70
Meeting Rooms & Prefunction Softgoods Renovation Subtotal	\$39,159.49	to \$106,105.69	\$62,090.52
Meeting Rooms & Prefunction Softgoods Renovation Cost Per SF	\$10.54	to \$28.57	\$16.72

Meeting Rooms & Prefunction - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$11,142.00	to \$22,284.00	\$16,713.00
Artwork, Accessories, & Mirrors (installed)	\$4,638.00	to \$5,742.00	\$5,205.00
Acoustical Tile Ceiling (new)	\$5,563.57	to \$14,707.44	\$8,231.15
Articulated Drywall Ceiling (new)	\$2,579.11	to \$10,516.19	\$6,042.65
Decorative Lighting / Dimming	\$8,284.44	to \$14,458.76	\$10,621.60
Electrical	\$14,856.00	to \$33,426.00	\$21,355.50
HVAC	\$22,284.00	to \$44,568.00	\$38,997.00
Life Safety	\$7,428.00	to \$14,856.00	\$11,142.00
Architectural Lighting	\$18,570.00	to \$33,426.00	\$28,319.25
Millwork Running Trim (stained hardwood crown, chair, & base)	\$8,460.00	to \$21,150.00	\$14,805.00
Millwork Serving Stations	\$15,000.00	to \$24,000.00	\$19,500.00
Meeting Rooms & Prefunction Full Renovation Subtotal	\$118,805.13	to \$239,134.39	\$180,932.15
Meeting Rooms & Prefunction Full Renovation Cost Per SF	\$31.99	to \$64.39	\$48.72

Meeting Room Audio / Visual

	RANGE		AVERAGE
Audio / Visual Allowance	\$5,500.00	to \$7,800.00	\$6,650.00
Meeting Room Audio / Visual Subtotal	\$5,500.00	to \$7,800.00	\$6,650.00

MIDSCALE

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

Spa / Exercise Facility Softgoods Renovation

Assume a two-bay facility of approximately 26' x 28' = 728 SF

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$1,456.00	to \$2,912.00	\$2,184.00
Artwork (installed)	\$2,827.62	to \$4,327.98	\$3,430.30
Clock	\$100.00	to \$100.00	\$100.00
Hamper	\$100.00	to \$100.00	\$100.00
Hard Surface Flooring	\$3,203.20	to \$6,697.60	\$4,295.61
Sport Flooring	\$6,606.60	to \$6,938.40	\$6,717.20
Mirrors	\$632.00	to \$2,880.00	\$1,586.53
Paint Doors & Trim	\$110.00	to \$300.00	\$192.81
Remove & Reinstall Exercise Equipment	\$2,500.00	to \$4,000.00	\$3,250.00
Towel Caddy	\$100.00	to \$100.00	\$100.00
Paint Walls	\$242.72	to \$426.40	\$324.31
Window Treatments	\$755.06	to \$922.85	\$838.95
Spa / Exercise Facility Softgoods Renovation Subtotal	\$18,633.20	to \$29,705.23	\$23,119.72
Spa / Exercise Facility Softgoods Renovation Cost Per SF	\$25.60	to \$40.80	\$31.76

Spa / Exercise Facility - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$2,184.00	to \$4,368.00	\$3,276.00
Acoustical Tile Ceiling (new)	\$2,111.20	to \$4,331.60	\$2,777.27
Exercise Equipment (installed)	\$50,000.00	to \$90,000.00	\$71,666.67
Electrical	\$2,912.00	to \$6,552.00	\$4,186.00
HVAC	\$4,368.00	to \$8,736.00	\$7,644.00
Life Safety	\$1,456.00	to \$2,912.00	\$2,184.00
Architectural Lighting	\$3,640.00	to \$6,552.00	\$5,551.00
Millwork Lockers	\$6,000.00	to \$11,000.00	\$8,500.00
TVs & Mounts (42", incl. programming, allowance)	\$1,900.00	to \$1,960.00	\$1,932.50
Water Fountain	\$350.00	to \$350.00	\$350.00
Sound System	\$2,500.00	to \$2,500.00	\$2,500.00
Spa / Exercise Facility Full Renovation Subtotal	\$77,421.20	to \$139,261.60	\$110,567.44
Spa / Exercise Facility Full Renovation Cost Per SF	\$106.35	to \$191.29	\$151.88

Outdoor Pool

Assume an approximately 1,750 SF pool

	RANGE		AVERAGE
ADA Lift	\$5,000.00	to \$7,500.00	\$6,166.67
Pool Furniture	\$8,000.00	to \$10,000.00	\$9,000.00
Resurface Pool Bottom	\$2,250.00	to \$3,600.00	\$2,925.00
Resurface Pool Deck (Kool Deck or tile)	\$10,400.00	to \$14,300.00	\$12,350.00
Signage (life safety, pool rules)	\$3,000.00	to \$3,750.00	\$3,416.67
Outdoor Pool Renovation Subtotal	\$28,650.00	to \$39,150.00	\$33,858.33
Outdoor Pool Renovation Cost Per SF	\$16.37	to \$22.37	\$19.35

Indoor Pool

Assume an approximately 1,750 SF pool

	RANGE		AVERAGE
ADA Lift	\$5,000.00	to \$7,500.00	\$6,166.67
Architectural Lighting	\$8,750.00	to \$15,750.00	\$13,343.75
Acoustical Tile Ceiling with Aluminum Grid (new)	\$3,675.00	to \$15,662.50	\$7,802.81
Paint Doors & Trim	\$275.00	to \$750.00	\$482.03
Pool Deck Tile	\$20,800.00	to \$34,450.00	\$25,772.91
Pool Equipment	\$2,500.00	to \$4,500.00	\$3,625.00
Pool Furniture	\$27,253.80	to \$33,310.20	\$30,282.00
Pool Pak HVAC	\$60,000.00	to \$75,000.00	\$67,500.00
Replace Doors (storefront)	\$2,500.00	to \$35,000.00	\$11,125.00
Resurface Pool Bottom	\$2,250.00	to \$3,600.00	\$2,925.00
Paint Walls	\$377.40	to \$663.00	\$504.26
Wall Tile	\$9,860.00	to \$22,440.00	\$14,240.26
Signage (life safety, pool rules)	\$3,000.00	to \$3,750.00	\$3,416.67
Indoor Pool Renovation Subtotal	\$146,241.20	to \$252,375.70	\$187,186.36
Indoor Pool Renovation Cost Per SF	\$83.57	to \$144.21	\$106.96

Outdoor Amenities

	RANGE		AVERAGE
Demolition	\$1,500.00	to \$8,000.00	\$4,875.00
New Patio Surfaces	\$14,175.00	to \$20,250.00	\$17,212.50
Outdoor Furniture (allowance)	\$27,253.80	to \$33,310.20	\$30,282.00
Fire Pit (allowance)	\$2,000.00	to \$3,500.00	\$2,666.67
BBQ (allowance)	\$250.00	to \$500.00	\$383.33
Outdoor Lighting (allowance)	\$10,000.00	to \$10,000.00	\$10,000.00
Patio Landscaping (allowance)	\$20,000.00	to \$30,000.00	\$25,000.00
Outdoor Audio System (allowance)	\$1,500.00	to \$4,000.00	\$2,562.50
Outdoor Amenities Subtotal	\$76,678.80	to \$109,560.20	\$92,982.00

Outdoor Parking

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

	RANGE		AVERAGE
Clean & Seal Asphalt	\$9,618.75	to \$15,390.00	\$12,504.38
Stripe Spaces	\$1,500.00	to \$2,700.00	\$2,062.50
Outdoor Parking Subtotal	\$11,118.75	to \$18,090.00	\$14,566.88
Outdoor Parking Cost Per Space	\$74.13	to \$120.60	\$97.11

Indoor, Underground Parking

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

Landscaping

	RANGE		AVERAGE
Landscaping Allowance	\$25,000.00	to \$55,000.00	\$40,000.00
Landscaping Subtotal	\$25,000.00	to \$55,000.00	\$40,000.00

HOTEL COST ESTIMATING GUIDE 2011

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Prototype Hotel: 304 guestrooms, 9 stories (8 with guestrooms), 38 rooms/floor
Other assumptions and allowances are listed in each section below

Guestroom Softgoods Renovation

Assume typical guestroom area of approximately 13' wide x 24' long, plus 6' x 8' bathroom and 5' x 6' entry area = 391 SF

	RANGE		AVERAGE
Demolition	\$125.00	to \$650.00	\$356.67
Artwork & Mirrors (installed)	\$600.27	to \$878.99	\$715.05
Bedsread, Scarf, Skirt, Duvet, etc.	\$236.26	to \$288.76	\$262.51
Carpet & Pad	\$621.68	to \$1,137.72	\$757.47
Carpet Base	\$137.76	to \$762.34	\$252.22
Desk Lamp	\$74.66	to \$91.25	\$82.95
Floor Lamp	\$70.88	to \$86.63	\$78.75
Nightstand or Bracket Lamp (2)	\$234.00	to \$286.00	\$260.00
Paint Entry Doors, Closet Doors, Frames, & Grilles	\$110.00	to \$300.00	\$192.81
Paint Textured or Drywall Ceiling	\$69.96	to \$238.50	\$143.16
Vinyl Wallcovering (LY 54")	\$438.08	to \$1,106.16	\$733.01
Window Treatments	\$756.00	to \$924.00	\$840.00
Guestroom Softgoods Renovation Cost Per Key			\$4,674.59

Guestroom - Add for a Full Renovation

	RANGE		AVERAGE
Casegoods Installation	\$245.00	to \$1,000.00	\$484.17
Bedsets	\$607.32	to \$728.78	\$668.05
Headboards	\$471.56	to \$576.35	\$523.95
Nightstands (2)	\$813.35	to \$994.09	\$903.72
Dresser	\$602.32	to \$736.16	\$669.24
TV Chest of Drawers	\$471.56	to \$576.35	\$523.95
Desk	\$511.36	to \$625.00	\$568.18
End Table	\$378.00	to \$462.00	\$420.00
Coffee Table	\$175.87	to \$214.95	\$195.41
Dining Table	\$377.06	to \$460.85	\$418.95
Credenza	\$471.56	to \$576.35	\$523.95
Closet Rack	\$100.00	to \$165.00	\$138.33
Mini Bar (case piece only)	\$175.00	to \$247.50	\$215.83
Welcome Center / Coffee Niche	\$750.00	to \$802.50	\$775.83
Desk Chair	\$178.61	to \$218.30	\$198.45
Lounge Chair	\$330.75	to \$404.25	\$367.50
Ottoman	\$121.72	to \$148.76	\$135.24
Sleeper Sofa (incl. fabric)	\$708.75	to \$866.25	\$787.50
Welcome Light (in existing location)	\$168.56	to \$189.35	\$178.95
TV & Mount (32" HD LCD, incl. programming, allowance)	\$706.00	to \$766.00	\$735.38
Connection Device (jack pack)	\$150.00	to \$150.00	\$150.00
Guestroom Full Renovation Cost Per Key			\$9,582.58

Guest Bathroom Softgoods Renovation

	RANGE		AVERAGE
Artwork (installed)	\$45.75	to \$201.25	\$98.92
Framed Mirror	\$155.75	to \$323.25	\$209.25
Makeup Mirror	\$65.21	to \$79.70	\$72.45
Vanity Lighting	\$284.78	to \$691.62	\$496.15
Night Light	\$47.22	to \$405.00	\$205.17
Toilet Accessories	\$235.00	to \$365.00	\$282.14
Towel Caddy	\$125.00	to \$165.00	\$146.67
Paint Walls & Ceiling	\$17.76	to \$31.20	\$23.73
Vinyl Wallcovering (LY 54")	\$136.16	to \$343.81	\$227.83
Shower Curtain & Rod	\$205.21	to \$219.70	\$212.45
Paint Door & Trim	\$125.00	to \$125.00	\$125.00
RegROUT Floor Tile	\$240.00	to \$384.00	\$307.50
RegROUT Wall Tile	\$250.00	to \$400.00	\$320.31
Guest Bathroom Softgoods Renovation Cost Per Key			\$2,727.57

Guest Bathroom - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$375.00	to \$450.00	\$412.50
Replace Bathroom Door & Hardware	\$425.00	to \$874.00	\$592.85
Electrical Upgrades (GFI)	\$34.24	to \$125.00	\$72.03
Faucet	\$379.00	to \$545.00	\$461.29
Lavatory	\$150.00	to \$375.00	\$275.00
Millwork Vanity Base	\$296.00	to \$1,800.00	\$839.19
Tile Flooring	\$757.56	to \$1,380.00	\$1,008.20
Tub Surround	\$1,075.00	to \$2,500.00	\$1,500.23
Tub	\$396.00	to \$1,360.00	\$926.33
Shower Valve & Head, Tub Diverter, Tub Drain	\$241.00	to \$700.00	\$406.09
Vanity Top	\$145.00	to \$3,750.00	\$973.13
Toilet	\$345.00	to \$750.00	\$501.49
Guest Bathroom Full Renovation Cost Per Key	\$4,618.80	to \$14,609.00	\$7,968.33

Corridors

Per room with each unit 13' long and half of a 5'-wide corridor; 38 rooms per floor

	RANGE		AVERAGE
Demolition	\$2.57	to \$3.29	\$2.88
Artwork (installed)	\$38.68	to \$47.76	\$43.32
Carpet & Pad	\$158.83	to \$235.03	\$186.08
Ceiling Lighting	\$7.06	to \$14.18	\$9.44
Furniture (allowance)	\$106.58	to \$130.26	\$118.42
Vending Area Floor Tile	\$16.84	to \$48.42	\$30.27
Ice Machine	\$78.95	to \$78.95	\$78.95
Millwork (allowance for elevator lobby)	\$10.53	to \$39.47	\$20.39
Paint Ceiling	\$7.15	to \$24.38	\$14.51
Sconces	\$135.01	to \$375.90	\$210.56
Signage (room numbers)	\$10.00	to \$12.00	\$11.00
Vinyl Wallcovering (LY 54")	\$84.24	to \$202.18	\$136.73
Window Treatments	\$59.68	to \$72.95	\$66.32
Corridors Renovation Cost Per Key	\$716.12	to \$1,284.77	\$928.86

Lobby Softgoods Renovation

The reception area costs and quantities are based on a 3,492 SF area

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$6,984.00	to \$13,968.00	\$9,821.25
Artwork (installed)	\$7,734.15	to \$11,027.85	\$9,099.75
Carpet & Pad (80% of floor area)	\$14,066.40	to \$20,707.72	\$16,453.92
Millwork (refinish)	\$2,500.00	to \$6,000.00	\$4,500.00
Millwork Screen Walls (refinish)	\$7,500.00	to \$15,000.00	\$11,500.00
Paint Drywall Ceiling	\$768.24	to \$2,619.00	\$1,558.96
Paint Doors & Trim	\$550.00	to \$1,500.00	\$964.06
Vinyl Wallcovering (LY 54", 40% openings)	\$2,064.85	to \$12,574.08	\$4,833.17
Window Treatments	\$9,828.00	to \$12,012.00	\$10,920.00
Seating Groups	\$20,094.48	to \$24,559.92	\$22,327.20
Lobby Softgoods Renovation Subtotal	\$72,090.12	to \$119,968.57	\$91,978.30
Lobby Softgoods Renovation Cost Per SF	\$20.64	to \$34.36	\$26.34

UPSCALE

Prototype Hotel: 304 guestrooms, 9 stories (8 with guestrooms), 38 rooms/floor
Other assumptions and allowances are listed in each section below

Lobby - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$10,476.00	to \$17,460.00	\$12,222.00
Front Desk Equipment	\$4,000.00	to \$6,000.00	\$5,000.00
Decorative Lighting / Dimming	\$15,098.28	to \$21,231.24	\$17,789.76
Electrical	\$31,428.00	to \$48,888.00	\$37,830.00
Hard Surface Flooring (20% of floor area)	\$11,174.40	to \$32,126.40	\$20,080.96
HVAC	\$20,952.00	to \$41,904.00	\$36,666.00
Life Safety	\$10,476.00	to \$24,444.00	\$15,277.50
Architectural Lighting	\$17,460.00	to \$38,412.00	\$32,301.00
Millwork (new, in existing location)	\$75,000.00	to \$120,000.00	\$92,500.00
Millwork Running Trim (stained hardwood crown, chair, & base)	\$3,216.40	to \$11,900.00	\$7,055.68
Millwork Screen Walls (new)	\$5,000.00	to \$15,000.00	\$10,437.50
Articulated Drywall Ceiling (new)	\$12,124.75	to \$49,437.99	\$27,688.89
Sound System	\$3,000.00	to \$6,500.00	\$5,125.00
Casegoods	\$10,446.75	to \$12,768.25	\$11,607.50
Drywall Partitions	\$4,800.00	to \$9,000.00	\$6,541.50
Lobby Full Renovation Subtotal	\$234,652.58	to \$455,071.88	\$338,123.30
Lobby Full Renovation Cost Per SF	\$67.20	to \$130.32	\$96.83

Public Restrooms Softgoods Renovation

The public restrooms costs and quantities are based on 1,440 SF restrooms

	RANGE		AVERAGE
Demolition of Vinyl	\$1,728.00	to \$3,456.00	\$2,462.40
Artwork (installed)	\$747.00	to \$1,125.00	\$908.50
Mirrors	\$4,165.00	to \$5,635.00	\$4,943.75
Paint Drywall Ceiling	\$316.80	to \$1,080.00	\$648.27
Paint Doors & Trim	\$660.00	to \$2,100.00	\$1,231.88
Vinyl Wallcovering (LY 54")	\$4,458.24	to \$8,780.80	\$6,391.20
Decorative Vanity Lighting	\$8,456.00	to \$16,240.00	\$11,091.15
Public Restrooms Softgoods Renovation Subtotal	\$20,531.04	to \$38,416.80	\$27,677.15
Public Restrooms Softgoods Renovation Cost Per SF	\$14.26	to \$26.68	\$19.22

Public Restrooms - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$7,200.00	to \$11,520.00	\$9,360.00
Toilet Partitions	\$6,930.00	to \$14,400.00	\$11,224.29
Toilet Accessories	\$1,400.00	to \$3,200.00	\$2,300.00
Replace Doors	\$5,700.00	to \$11,400.00	\$7,916.97
Toilets	\$5,508.36	to \$14,400.00	\$9,968.47
Architectural Lighting	\$8,640.00	to \$15,840.00	\$12,780.00
Tile Flooring	\$23,040.00	to \$66,240.00	\$41,404.05
Tile Walls	\$21,600.00	to \$54,000.00	\$32,000.06
Vanity Top, Faucets, Sinks (per position)	\$3,600.00	to \$4,200.00	\$3,862.50
Millwork Vanity Base (per position)	\$4,144.00	to \$12,446.00	\$8,298.50
Public Restrooms Full Renovation Subtotal	\$87,762.36	to \$207,646.00	\$139,114.84
Public Restrooms Full Renovation Cost Per SF	\$60.95	to \$144.20	\$96.61

Restaurant Softgoods Renovation

Assume a 120-seat restaurant area of approximately 50' x 60' = 3,000 SF

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$6,000.00	to \$12,000.00	\$8,437.50
Artwork (installed)	\$3,546.00	to \$4,356.00	\$3,955.50
Carpet & Pad (80% of floor area)	\$12,084.53	to \$17,790.13	\$14,135.67
Millwork Buffet, Host Station (refinish)	\$480.00	to \$3,600.00	\$2,347.50
Millwork Screen Walls (refinish)	\$900.00	to \$1,800.00	\$1,350.00
Millwork Running Trim (refinish - stained hardwood crown, chair, & base)	\$4,587.00	to \$7,920.00	\$6,395.40
Paint Drywall Ceiling	\$660.00	to \$2,250.00	\$1,350.56
Paint Doors & Trim	\$450.00	to \$900.00	\$656.25
Vinyl Wallcovering (LY 54", 40% openings)	\$1,801.36	to \$3,474.24	\$2,550.59
Window Treatments	\$14,742.00	to \$18,018.00	\$16,380.00
Restaurant Softgoods Renovation Subtotal	\$45,250.89	to \$72,108.37	\$57,558.97
Restaurant Softgoods Renovation Cost Per SF	\$15.08	to \$24.04	\$19.19
Restaurant Softgoods Renovation Cost Per Seat	\$377.09	to \$600.90	\$328.91

Restaurant - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$15,000.00	to \$24,000.00	\$19,500.00
Booths	\$6,600.00	to \$33,000.00	\$22,950.00
Buffet Equipment	\$60,525.00	to \$97,500.00	\$81,065.63
Chairs	\$39,690.00	to \$48,510.00	\$44,100.00
Decorative Lighting / Dimming	\$55,740.00	to \$68,960.00	\$62,818.75
Architectural Lighting	\$27,000.00	to \$33,000.00	\$29,571.43
Electrical	\$24,000.00	to \$33,000.00	\$27,375.00
Hard Surface Flooring (20% of floor area)	\$9,600.00	to \$27,600.00	\$17,251.69
HVAC	\$9,000.00	to \$21,000.00	\$13,125.00
Life Safety	\$15,000.00	to \$33,000.00	\$27,750.00
Millwork Buffet, Host Station (new, in existing location)	\$41,300.00	to \$63,000.00	\$51,100.00
Millwork Running Trim (stained hardwood crown, chair, & base)	\$18,730.80	to \$118,800.00	\$54,040.80
Millwork Screen Walls (new)	\$6,000.00	to \$10,000.00	\$7,800.00
Articulated Drywall Ceiling (new)	\$10,416.45	to \$42,472.50	\$22,689.24
Sound System	\$13,000.00	to \$24,000.00	\$18,145.83
Tables	\$10,385.55	to \$12,693.45	\$11,539.50
Drywall Partitions	\$5,280.00	to \$9,900.00	\$7,195.65
TV & Mount (42", incl. programming, allowance)	\$2,100.00	to \$2,100.00	\$2,100.00
Restaurant Full Renovation Subtotal	\$369,367.80	to \$702,535.95	\$520,118.52
Restaurant Full Renovation Cost Per SF	\$123.12	to \$234.18	\$173.37
Restaurant Full Renovation Cost Per Seat	\$3,078.07	to \$5,854.47	\$4,334.32

Bar / Lounge Softgoods Renovation

Assume an 80-seat bar / lounge area of approximately 40' x 40' = 1,600 SF

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$3,200.00	to \$6,400.00	\$4,500.00
Artwork, Accessories, & Mirrors (installed)	\$2,955.00	to \$3,630.00	\$3,296.25
Bar / Back Bar (refinish)	\$1,000.00	to \$2,600.00	\$1,700.00
Carpet & Pad (80% of floor area)	\$5,889.00	to \$8,931.98	\$6,982.93
Millwork Running Trim (refinish)	\$960.00	to \$2,400.00	\$1,680.00
Paint Drywall Ceiling	\$352.00	to \$1,200.00	\$720.30
Paint Doors & Trim	\$110.00	to \$300.00	\$192.81
Vinyl Wallcovering (LY 54")	\$2,541.87	to \$4,649.24	\$3,489.85
Bar / Lounge Softgoods Renovation Subtotal	\$17,007.86	to \$30,111.23	\$22,562.15
Bar / Lounge Softgoods Renovation Cost Per SF	\$10.63	to \$18.82	\$14.10
Bar / Lounge Softgoods Renovation Cost Per Seat	\$212.60	to \$376.39	\$282.03

UPSCALE

Prototype Hotel: 304 guestrooms, 9 stories (8 with guestrooms), 38 rooms/floor
Other assumptions and allowances are listed in each section below

Bar / Lounge - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$4,800.00	to \$9,600.00	\$7,200.00
Bar / Back Bar (new, incl. equipment, in existing location)	\$120,000.00	to \$140,000.00	\$127,500.00
Bar Stools	\$5,500.00	to \$6,500.00	\$6,000.00
Booths	\$33,660.00	to \$52,200.00	\$44,670.00
Articulated Drywall Ceiling (new)	\$5,555.44	to \$22,652.00	\$12,500.93
Chairs	\$19,278.00	to \$23,562.00	\$21,420.00
Chef's Table Chairs	\$4,536.00	to \$5,544.00	\$5,040.00
Chef's Tables (2)	\$2,500.00	to \$4,000.00	\$3,166.67
Decorative Lighting / Dimming	\$13,165.63	to \$15,396.88	\$14,281.25
Electrical	\$12,800.00	to \$17,600.00	\$15,200.00
Hard Surface Flooring (20% of floor area)	\$5,120.00	to \$14,720.00	\$9,200.90
HVAC	\$9,600.00	to \$19,200.00	\$16,800.00
Life Safety	\$4,800.00	to \$11,200.00	\$7,000.00
Architectural Lighting	\$8,000.00	to \$17,600.00	\$14,800.00
Millwork Running Trim (stained hardwood crown, chair, & base)	\$640.00	to \$1,600.00	\$1,120.00
Sound System	\$8,000.00	to \$14,500.00	\$11,357.14
Tables	\$3,264.03	to \$3,989.37	\$3,626.70
Drywall Partitions	\$64,000.00	to \$120,000.00	\$87,220.00
Bar / Lounge Full Renovation Subtotal	\$325,219.10	to \$499,864.25	\$408,103.59
Bar / Lounge Full Renovation Cost Per SF	\$203.26	to \$312.42	\$255.06
Bar / Lounge Full Renovation Cost Per Seat	\$4,065.24	to \$6,248.30	\$5,101.29

Kitchen

Assume a kitchen area of approximately 60' x 70' = 4,200 SF, including banquet prep

	RANGE		AVERAGE
Demolition	\$21,000.00	to \$33,600.00	\$27,300.00
Vinyl-coated Tile Ceiling (2' x 4' tiles & new grid)	\$8,820.00	to \$37,590.00	\$18,726.75
Fluorescent Lighting (2' x 4')	\$10,500.00	to \$21,000.00	\$15,225.00
Paint Door Frames & Trim	\$550.00	to \$1,500.00	\$964.06
Paint Walls	\$192.40	to \$338.00	\$257.08
Quarry Tile Flooring	\$46,200.00	to \$90,300.00	\$62,266.31
Replace Doors	\$4,750.00	to \$31,630.00	\$9,726.54
Kydex-paneled Walls	\$3,120.00	to \$13,520.00	\$7,588.53
Kitchen Renovation Subtotal	\$95,132.40	to \$229,478.00	\$142,054.27
Kitchen Renovation Cost Per SF	\$22.65	to \$54.64	\$33.82

Kitchen Equipment

	RANGE		AVERAGE
Equipment Allowance	\$125,000.00	to \$200,000.00	\$166,666.67
Kitchen Equipment Subtotal	\$125,000.00	to \$200,000.00	\$166,666.67
Kitchen Equipment Cost Per SF	\$29.76	to \$47.62	\$39.68

Ballroom & Prefunction Softgoods Renovation

Assume a ballroom area of approximately 75' x 114' = 8,550 SF with 3 divisions

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$17,100.00	to \$34,200.00	\$23,207.14
Paint Articulated Drywall Ceiling	\$4,488.75	to \$7,695.00	\$6,091.88
Acoustical Tile Ceiling	\$17,655.75	to \$35,610.75	\$23,614.67
Carpet & Pad	\$43,051.15	to \$63,377.35	\$50,611.93
Paint Doors & Trim	\$1,100.00	to \$3,000.00	\$1,846.43
Millwork Running Trim (refinish - stained hardwood crown, chair, & base)	\$14,303.52	to \$30,164.40	\$21,436.38
Protect / Remove / Reinstall All Light Fixtures	\$5,000.00	to \$8,000.00	\$6,285.71
Vinyl Wallcovering (LY 54")	\$21,878.64	to \$137,245.23	\$53,967.16
Window Treatments	\$4,914.00	to \$6,006.00	\$5,460.00
Ballroom & Prefunction Softgoods Renovation Subtotal	\$111,836.06	to \$289,687.98	\$168,906.63
Ballroom & Prefunction Softgoods Renovation Cost Per SF	\$13.08	to \$33.88	\$19.76

Ballroom & Prefunction - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$42,750.00	to \$68,400.00	\$55,575.00
Artwork, Accessories, & Mirrors (allowance, installed)	\$4,020.00	to \$7,820.00	\$5,428.33
Banquet Chairs (incl. Meeting Rooms)	\$110,250.00	to \$153,125.00	\$132,708.33
Acoustical Tile Ceiling	\$17,655.75	to \$35,610.75	\$23,614.67
Articulated Drywall Ceiling (new)	\$8,906.06	to \$36,313.99	\$20,338.49
Decorative Lighting / Dimming	\$259,000.00	to \$297,000.00	\$278,000.00
Electrical	\$68,400.00	to \$94,050.00	\$81,225.00
HVAC	\$51,300.00	to \$102,600.00	\$89,775.00
Life Safety	\$25,650.00	to \$59,850.00	\$37,406.25
Architectural Lighting	\$42,750.00	to \$94,050.00	\$79,087.50
Millwork Running Trim (stained hardwood crown, chair, & base)	\$5,488.00	to \$13,720.00	\$9,604.00
Millwork Serving Stations	\$30,000.00	to \$48,000.00	\$39,000.00
Operable Walls (new, manual)	\$94,500.00	to \$168,000.00	\$115,967.43
Portable Bars (6)	\$21,000.00	to \$27,000.00	\$24,000.00
Tables (14" x 72", incl. Meeting Rooms)	\$23,625.00	to \$28,875.00	\$26,250.00
Tables (72" rounds, incl. Meeting Rooms)	\$12,150.00	to \$14,850.00	\$13,500.00
Ballroom & Prefunction Full Renovation Subtotal	\$817,444.81	to \$1,249,264.74	\$1,031,480.00
Ballroom & Prefunction Full Renovation Cost Per SF	\$95.61	to \$146.11	\$120.64

Ballroom Audio / Visual

	RANGE		AVERAGE
Audio / Visual Allowance	\$60,000.00	to \$160,000.00	\$107,916.67
Ballroom Audio / Visual Subtotal	\$60,000.00	to \$160,000.00	\$107,916.67

Meeting Rooms & Prefunction Softgoods Renovation

Assume 6 meeting rooms with areas approximately 20' x 25' each = 500 SF each; 3,000 SF total. Assume a prefunction area of approximately 960 SF. 3,960 SF Total

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$13,900.00	to \$55,600.00	\$31,771.43
Carpet & Pad	\$69,989.59	to \$103,034.52	\$81,869.07
Paint Articulated Drywall Ceiling	\$917.40	to \$3,127.50	\$1,877.28
Paint Doors & Trim	\$1,155.00	to \$3,150.00	\$2,024.53
Millwork Running Trim (refinish - stained hardwood crown, chair, & base)	\$34,623.60	to \$73,017.00	\$51,889.65
Protect / Remove / Reinstall All Light Fixtures	\$5,000.00	to \$8,000.00	\$6,500.00
Vinyl Wallcovering (LY 54")	\$15,444.30	to \$104,025.33	\$38,685.58
Window Treatments	\$20,430.74	to \$24,970.90	\$22,700.82
Meeting Rooms & Prefunction Softgoods Renovation Subtotal	\$161,460.62	to \$374,925.26	\$237,318.36
Meeting Rooms & Prefunction Softgoods Renovation Cost Per SF	\$11.62	to \$26.97	\$17.07

Meeting Rooms & Prefunction - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$41,700.00	to \$83,400.00	\$62,550.00
Artwork, Accessories, & Mirrors (installed)	\$12,060.00	to \$14,850.00	\$13,477.50
Acoustical Tile Ceiling (new)	\$18,219.43	to \$48,163.50	\$26,955.14
Articulated Drywall Ceiling (new)	\$14,478.87	to \$59,036.78	\$33,922.77
Decorative Lighting / Dimming	\$59,793.02	to \$86,302.58	\$72,610.30
Electrical	\$111,200.00	to \$152,900.00	\$132,050.00
HVAC	\$83,400.00	to \$166,800.00	\$145,950.00
Life Safety	\$41,700.00	to \$97,300.00	\$60,812.50
Architectural Lighting	\$69,500.00	to \$152,900.00	\$128,575.00
Millwork Running Trim (stained hardwood crown, chair, & base)	\$7,320.00	to \$18,300.00	\$12,810.00
Millwork Serving Stations	\$49,000.00	to \$70,000.00	\$59,500.00
Meeting Rooms & Prefunction Full Renovation Subtotal	\$508,371.31	to \$949,952.86	\$749,213.21
Meeting Rooms & Prefunction Full Renovation Cost Per SF	\$36.57	to \$68.34	\$53.90

UPSCALE

Prototype Hotel: 304 guestrooms, 9 stories (8 with guestrooms), 38 rooms/floor
Other assumptions and allowances are listed in each section below

Meeting Room Audio / Visual

	RANGE		AVERAGE
Audio / Visual Allowance	\$40,000.00	to \$115,000.00	\$77,291.67
Meeting Room Audio / Visual Subtotal	\$40,000.00	to \$115,000.00	\$77,291.67

Spa / Exercise Facility Softgoods Renovation

Assume a four-bay facility of approximately 28' x 52' = 1,456 SF

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$2,912.00	to \$5,824.00	\$4,368.00
Artwork (installed)	\$4,602.33	to \$6,497.07	\$5,402.20
Clock	\$250.00	to \$750.00	\$500.00
Hamper	\$300.00	to \$300.00	\$300.00
Hard Surface Flooring	\$6,406.40	to \$13,395.20	\$8,591.22
Sport Flooring	\$23,284.35	to \$23,284.35	\$23,284.35
Mirrors	\$632.00	to \$2,880.00	\$1,586.53
Paint Doors & Trim	\$110.00	to \$300.00	\$192.81
Remove & Reinstall Exercise Equipment	\$2,500.00	to \$4,000.00	\$3,250.00
Towel Caddy	\$300.00	to \$300.00	\$300.00
Vinyl Wallcovering (LY 54")	\$1,417.84	to \$9,549.87	\$3,551.46
Window Treatments	\$1,075.30	to \$1,314.26	\$1,194.78
Spa / Exercise Facility Softgoods Renovation Subtotal	\$43,790.22	to \$68,394.75	\$52,521.36
Spa / Exercise Facility Softgoods Renovation Cost Per SF	\$30.08	to \$46.97	\$36.07

Spa / Exercise Facility - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$8,736.00	to \$13,104.00	\$10,920.00
Acoustical Tile Ceiling (new)	\$4,222.40	to \$8,663.20	\$5,554.55
Exercise Equipment (installed)	\$60,000.00	to \$125,000.00	\$88,333.33
Electrical	\$11,648.00	to \$16,016.00	\$13,832.00
HVAC	\$8,736.00	to \$17,472.00	\$15,288.00
Life Safety	\$4,368.00	to \$10,192.00	\$6,370.00
Architectural Lighting	\$7,280.00	to \$16,016.00	\$13,468.00
Millwork Lockers	\$20,000.00	to \$35,000.00	\$27,500.00
TVs & Mounts (42", incl. programming, allowance)	\$3,800.00	to \$3,920.00	\$3,865.00
Water Fountain	\$350.00	to \$350.00	\$350.00
Sound System	\$4,500.00	to \$4,500.00	\$4,500.00
Spa / Exercise Facility Full Renovation Subtotal	\$133,640.40	to \$250,233.20	\$189,980.88
Spa / Exercise Facility Full Renovation Cost Per SF	\$91.79	to \$171.86	\$130.48

Outdoor Pool

Assume an approximately 2,550 SF pool

	RANGE		AVERAGE
ADA Lift	\$5,000.00	to \$7,500.00	\$6,166.67
Pool Furniture	\$15,000.00	to \$25,000.00	\$20,000.00
Resurface Pool Bottom	\$5,000.00	to \$8,000.00	\$6,500.00
Resurface Pool Deck (Kool Deck or tile)	\$12,400.00	to \$17,050.00	\$14,725.00
Signage (life safety, pool rules)	\$4,000.00	to \$5,000.00	\$4,500.00
Outdoor Pool Renovation Subtotal	\$41,400.00	to \$62,550.00	\$51,891.67
Outdoor Pool Renovation Cost Per SF	\$16.24	to \$24.53	\$20.35

Indoor Pool

Assume an approximately 2,550 SF pool

	RANGE		AVERAGE
ADA Lift	\$5,000.00	to \$7,500.00	\$6,166.67
Architectural Lighting	\$12,750.00	to \$28,050.00	\$23,587.50
Acoustical Tile Ceiling with Aluminum Grid (new)	\$5,355.00	to \$22,822.50	\$11,369.81
Paint Doors & Trim	\$330.00	to \$900.00	\$578.44
Pool Deck Tile	\$24,800.00	to \$41,075.00	\$30,729.23
Pool Equipment	\$12,500.00	to \$30,000.00	\$20,937.50
Pool Furniture	\$34,284.60	to \$41,903.40	\$38,094.00
Pool Pak HVAC	\$90,000.00	to \$112,500.00	\$101,250.00
Replace Doors (storefront)	\$3,750.00	to \$52,500.00	\$16,687.50
Resurface Pool Bottom	\$5,000.00	to \$8,000.00	\$6,500.00
Paint Walls	\$239.76	to \$421.20	\$320.36
Wall Tile	\$6,264.00	to \$14,256.00	\$9,046.76
Decorative Water Feature (allowance)	\$15,000.00	to \$25,000.00	\$20,000.00
Signage (life safety, pool rules)	\$4,000.00	to \$5,000.00	\$4,500.00
Indoor Pool Renovation Subtotal	\$219,273.36	to \$389,928.10	\$289,767.76
Indoor Pool Renovation Cost Per SF	\$85.99	to \$152.91	\$113.63

Outdoor Amenities

	RANGE		AVERAGE
Demolition	\$6,000.00	to \$15,000.00	\$9,750.00
New Patio Surfaces	\$24,200.00	to \$36,300.00	\$30,250.00
Outdoor Furniture (allowance)	\$34,284.60	to \$41,903.40	\$38,094.00
Fire Pit (allowance)	\$4,000.00	to \$7,000.00	\$5,333.33
BBQ (allowance)	\$2,500.00	to \$6,500.00	\$4,333.33
Outdoor Lighting (allowance)	\$15,000.00	to \$15,000.00	\$15,000.00
Patio Landscaping (allowance)	\$6,000.00	to \$50,000.00	\$42,625.00
Water Feature (allowance)	\$35,000.00	to \$60,000.00	\$48,125.00
Outdoor Audio System (allowance)	\$4,500.00	to \$4,500.00	\$4,500.00
Outdoor Amenities Subtotal	\$131,484.60	to \$236,203.40	\$198,010.67

Outdoor Parking

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

	RANGE		AVERAGE
Clean & Seal Asphalt	\$31,164.75	to \$49,863.60	\$40,514.18
Stripe Spaces	\$4,860.00	to \$8,748.00	\$6,682.50
Outdoor Parking Subtotal	\$36,024.75	to \$58,611.60	\$47,196.68
Outdoor Parking Cost Per Space	\$74.13	to \$120.60	\$97.11

Indoor, Underground Parking

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

Landscaping

	RANGE		AVERAGE
Landscaping Allowance	\$35,000.00	to \$75,000.00	\$52,500.00
Landscaping Subtotal	\$35,000.00	to \$75,000.00	\$52,500.00

HOTEL COST ESTIMATING GUIDE 2011

UPPER UPSCALE

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 41 bays/floor
Other assumptions and allowances are listed in each section below

Guestroom Softgoods Renovation

Assume typical guestroom area of approximately 15' wide x 24' long, plus 8' x 8' bathroom and 6' x 8' entry area = 484 SF

	RANGE		AVERAGE
Demolition	\$125.00	to \$650.00	\$356.67
Artwork & Mirrors (installed)	\$724.18	to \$1,030.44	\$852.73
Bedspread, Scarf, Skirt, Duvet, etc.	\$279.00	to \$341.00	\$310.00
Carpet & Pad	\$774.75	to \$1,457.01	\$965.90
Desk Lamp	\$103.95	to \$127.05	\$115.50
Floor Lamp	\$94.50	to \$115.50	\$105.00
Nightstand or Bracket Lamp (2)	\$378.00	to \$462.00	\$420.00
Paint Entry Doors, Closet Doors, Frames, & Grilles	\$110.00	to \$300.00	\$192.81
Paint Textured or Drywall Ceiling	\$89.76	to \$306.00	\$183.68
Vinyl Wallcovering (LY 54")	\$843.97	to \$1,951.25	\$1,334.58
Window Treatments	\$1,134.00	to \$1,386.00	\$1,260.00
Guestroom Softgoods Renovation Cost Per Key			\$6,096.87

Guestroom - Add for a Full Renovation

	RANGE		AVERAGE
Casegoods Installation	\$245.00	to \$1,250.00	\$525.83
Bedsets	\$669.90	to \$803.88	\$736.89
Headboards	\$708.75	to \$866.25	\$787.50
Nightstands (2)	\$918.00	to \$1,122.00	\$1,020.00
Dresser	\$1,417.50	to \$1,732.50	\$1,575.00
TV Chest of Drawers	\$496.13	to \$606.38	\$551.25
Desk	\$661.50	to \$808.50	\$735.00
End Table	\$472.50	to \$577.50	\$525.00
Coffee Table	\$231.73	to \$283.23	\$257.48
Dining Table	\$708.75	to \$866.25	\$787.50
Credenza	\$496.13	to \$606.38	\$551.25
Closet Rack	\$100.00	to \$165.00	\$138.33
Mini Bar (case piece only)	\$175.00	to \$247.50	\$215.83
Welcome Center / Coffee Niche	\$1,000.00	to \$1,052.50	\$1,025.83
Desk Chair	\$269.09	to \$328.89	\$298.99
Lounge Chair	\$472.50	to \$577.50	\$525.00
Dining Chair	\$363.83	to \$444.68	\$404.25
Ottoman	\$222.08	to \$271.43	\$246.75
Sleeper Sofa (incl. fabric)	\$1,138.73	to \$1,391.78	\$1,265.25
Welcome Light (in existing location)	\$193.13	to \$219.38	\$206.25
Plant - Live / Potted	\$450.00	to \$550.00	\$500.00
Crown Molding	\$160.00	to \$2,300.00	\$708.26
Wall Base	\$134.40	to \$2,324.00	\$729.76
TV & Mount (32" HD LCD, incl. programming, allowance)	\$1,412.00	to \$1,532.00	\$1,470.75
Connection Device (jack pack)	\$300.00	to \$300.00	\$300.00
Guestroom Full Renovation Cost Per Key			\$16,087.96

Guest Bathroom Softgoods Renovation

	RANGE		AVERAGE
Artwork (installed)	\$79.50	to \$242.50	\$136.42
Lighted Mirror	\$460.00	to \$1,020.00	\$660.55
Makeup Mirror	\$102.70	to \$330.52	\$208.83
Vanity Lighting	\$374.92	to \$801.80	\$596.31
Night Light	\$47.22	to \$405.00	\$205.17
Toilet Accessories	\$235.00	to \$365.00	\$282.14
Towel Caddy	\$150.00	to \$200.00	\$175.00
Paint Walls & Ceiling	\$23.68	to \$41.60	\$31.64
Vinyl Wallcovering (LY 54")	\$191.09	to \$441.79	\$302.17
Shower Curtain & Rod	\$220.10	to \$237.90	\$229.00
Paint Door & Trim	\$125.00	to \$125.00	\$125.00
RegROUT Floor Tile	\$320.00	to \$512.00	\$410.00
RegROUT Wall Tile	\$250.00	to \$400.00	\$320.31
Guest Bathroom Softgoods Renovation Cost Per Key			\$2,579.21 to \$5,123.11 \$3,682.54

Guest Bathroom - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$425.00	to \$500.00	\$462.50
Architectural Lighting	\$110.21	to \$462.00	\$235.60
Replace Bathroom Door & Hardware	\$425.00	to \$874.00	\$592.85
Electrical Upgrades (GFI)	\$68.48	to \$250.00	\$144.06
Faucet	\$379.00	to \$545.00	\$461.29
Glass Shower Enclosure (2 panels, 1 door)	\$850.00	to \$3,200.00	\$1,346.56
Lavatory	\$200.00	to \$450.00	\$316.67
Millwork Vanity Base	\$296.00	to \$1,800.00	\$839.19
Tile Flooring	\$1,152.00	to \$2,944.00	\$1,919.90
Tub Surround	\$1,075.00	to \$2,500.00	\$1,500.23
Tub	\$396.00	to \$1,360.00	\$926.33
Shower Valve & Head, Tub Diverter, Tub Drain	\$241.00	to \$700.00	\$406.09
Vanity Top	\$145.00	to \$3,750.00	\$973.13
TV & Mount (17" HD LCD, incl. programming, allowance)	\$375.00	to \$435.00	\$404.38
Toilet	\$345.00	to \$750.00	\$501.49
Guest Bathroom Full Renovation Cost Per Key			\$6,482.69 to \$20,520.00 \$11,030.28

Corridors

Per room with each unit 15' long and half of a 6'-wide corridor; 41 rooms per floor

	RANGE		AVERAGE
Demolition	\$3.29	to \$4.02	\$3.66
Artwork (installed)	\$48.29	to \$59.70	\$54.13
Carpet & Pad	\$260.68	to \$374.58	\$302.59
Ceiling Lighting	\$8.85	to \$15.96	\$11.31
Furniture (allowance)	\$142.68	to \$174.39	\$158.54
Vending Area Floor Tile	\$18.73	to \$53.85	\$33.66
Ice Machine	\$85.37	to \$85.37	\$85.37
Millwork (allowance for elevator lobby)	\$9.76	to \$29.27	\$17.99
Paint Ceiling	\$9.90	to \$33.75	\$20.09
Sconces	\$163.36	to \$410.55	\$242.06
Signage (room numbers)	\$15.00	to \$20.00	\$17.50
Vinyl Wallcovering (LY 54")	\$128.25	to \$285.55	\$198.49
Window Treatments	\$110.63	to \$135.22	\$122.93
Corridors Renovation Cost Per Key			\$1,004.78 to \$1,682.19 \$1,268.31

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 41 bays/floor
Other assumptions and allowances are listed in each section below

Lobby Softgoods Renovation

The reception area costs and quantities are based on a 4,800 SF area

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$9,600.00	to \$19,200.00	\$13,500.00
Artwork (installed)	\$16,430.15	to \$22,181.29	\$18,930.72
Carpet & Pad (80% of floor area)	\$20,134.40	to \$29,405.87	\$23,487.47
Millwork (refinish)	\$5,000.00	to \$20,000.00	\$13,000.00
Millwork Screen Walls (refinish)	\$15,000.00	to \$25,000.00	\$20,000.00
Paint Drywall Ceiling	\$1,056.00	to \$3,600.00	\$2,142.90
Paint Doors & Trim	\$550.00	to \$1,500.00	\$964.06
Vinyl Wallcovering (LY 54", 40% openings)	\$2,942.29	to \$13,646.51	\$5,808.10
Window Treatments	\$14,165.55	to \$17,313.45	\$15,739.50
Seating Groups	\$52,220.59	to \$63,825.17	\$58,022.88
Lobby Softgoods Renovation Subtotal	\$137,098.98	to \$215,672.28	\$171,595.63
Lobby Softgoods Renovation Cost Per SF	\$28.56	to \$44.93	\$35.75

Lobby - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$14,400.00	to \$24,000.00	\$16,800.00
Front Desk Equipment	\$4,000.00	to \$6,000.00	\$5,000.00
Decorative Lighting / Dimming	\$23,500.77	to \$38,389.83	\$32,070.30
Electrical	\$38,400.00	to \$52,800.00	\$44,400.00
Hard Surface Flooring (20% of floor area)	\$15,360.00	to \$44,160.00	\$27,602.70
HVAC	\$28,800.00	to \$57,600.00	\$50,400.00
Life Safety	\$14,400.00	to \$33,600.00	\$21,000.00
Architectural Lighting	\$24,000.00	to \$57,600.00	\$49,800.00
Millwork (new, in existing location)	\$100,000.00	to \$175,000.00	\$120,937.50
Millwork Running Trim (stained hardwood crown, chair, & base)	\$3,784.00	to \$16,000.00	\$9,584.00
Millwork Screen Walls (new)	\$10,000.00	to \$35,000.00	\$17,125.00
Articulated Drywall Ceiling (new)	\$16,666.32	to \$67,956.00	\$38,060.33
Sound System	\$6,000.00	to \$12,000.00	\$9,375.00
Casegoods	\$24,983.61	to \$30,535.53	\$27,759.57
Drywall Partitions	\$4,800.00	to \$9,000.00	\$6,541.50
Lobby Full Renovation Subtotal	\$329,094.70	to \$659,641.36	\$476,455.90
Lobby Full Renovation Cost Per SF	\$68.56	to \$137.43	\$99.26

Public Restrooms Softgoods Renovation

The public restrooms costs and quantities are based on 1,440 SF restrooms

	RANGE		AVERAGE
Demolition of Vinyl	\$1,728.00	to \$3,456.00	\$2,462.40
Artwork (installed)	\$1,176.00	to \$1,452.00	\$1,317.00
Mirrors	\$5,110.00	to \$6,790.00	\$5,993.75
Paint Drywall Ceiling	\$316.80	to \$1,080.00	\$648.27
Paint Doors & Trim	\$660.00	to \$1,800.00	\$1,156.88
Vinyl Wallcovering (LY 54")	\$6,822.14	to \$11,670.02	\$9,017.76
Decorative Vanity Lighting	\$21,056.00	to \$31,640.00	\$25,091.15
Public Restrooms Softgoods Renovation Subtotal	\$36,868.94	to \$57,888.02	\$45,687.21
Public Restrooms Softgoods Renovation Cost Per SF	\$25.60	to \$40.20	\$31.73

Public Restrooms - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$7,200.00	to \$11,520.00	\$9,360.00
Toilet Partitions	\$6,930.00	to \$14,400.00	\$11,224.29
Toilet Accessories	\$3,900.00	to \$7,200.00	\$5,400.00
Replace Doors	\$5,700.00	to \$11,400.00	\$7,916.97
Toilets	\$5,508.36	to \$14,400.00	\$9,968.47
Architectural Lighting	\$8,640.00	to \$15,840.00	\$12,780.00
Tile Flooring	\$23,040.00	to \$66,240.00	\$41,404.05
Tile Walls	\$28,800.00	to \$72,000.00	\$42,666.75
Vanity Top, Faucets, Sinks (per position)	\$3,600.00	to \$4,200.00	\$3,862.50
Millwork Vanity Base (per position)	\$1,776.00	to \$5,334.00	\$3,556.50
Public Restrooms Full Renovation Subtotal	\$95,094.36	to \$222,534.00	\$148,139.52
Public Restrooms Full Renovation Cost Per SF	\$66.04	to \$154.54	\$102.87

Restaurant Softgoods Renovation

Assume a 175-seat restaurant area of approximately 60' x 76' = 4,560 SF

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$13,680.00	to \$45,600.00	\$18,240.00
Artwork (installed)	\$6,169.50	to \$7,573.50	\$6,878.25
Carpet & Pad (80% of floor area)	\$19,127.68	to \$27,935.57	\$22,313.09
Millwork Buffet, Host Station (refinish)	\$1,500.00	to \$3,600.00	\$2,614.29
Millwork Screen Walls (refinish)	\$2,400.00	to \$3,600.00	\$3,000.00
Millwork Running Trim (refinish - stained hardwood crown, chair, & base)	\$5,671.20	to \$9,792.00	\$7,907.04
Paint Drywall Ceiling	\$1,003.20	to \$3,420.00	\$2,052.86
Paint Doors & Trim	\$550.00	to \$1,500.00	\$1,016.07
Vinyl Wallcovering (LY 54", 40% openings)	\$3,221.57	to \$5,510.84	\$4,258.39
Window Treatments	\$22,664.88	to \$27,701.52	\$25,183.20
Restaurant Softgoods Renovation Subtotal	\$75,988.03	to \$136,233.43	\$93,463.18
Restaurant Softgoods Renovation Cost Per SF	\$16.66	to \$29.88	\$20.50
Restaurant Softgoods Renovation Cost Per Seat	\$434.22	to \$778.48	\$747.71

Restaurant - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$27,360.00	to \$45,600.00	\$33,874.29
Booths	\$8,800.00	to \$64,000.00	\$39,100.00
Buffet Equipment	\$125,000.00	to \$160,000.00	\$141,000.00
Chairs	\$50,200.31	to \$61,355.94	\$55,778.13
Decorative Lighting / Dimming	\$81,768.15	to \$100,388.85	\$90,947.25
Architectural Lighting	\$45,600.00	to \$68,400.00	\$53,010.00
Electrical	\$36,480.00	to \$50,160.00	\$41,610.00
Hard Surface Flooring (20% of floor area)	\$14,592.00	to \$41,952.00	\$26,222.57
HVAC	\$31,920.00	to \$41,040.00	\$35,910.00
Life Safety	\$22,800.00	to \$54,720.00	\$47,310.00
Millwork Buffet, Host Station (new, in existing location)	\$52,000.00	to \$76,000.00	\$64,750.00
Millwork Running Trim (stained hardwood crown, chair, & base)	\$23,158.08	to \$146,880.00	\$66,814.08
Millwork Screen Walls (new)	\$30,000.00	to \$60,000.00	\$45,937.50
Articulated Drywall Ceiling (new)	\$15,833.00	to \$64,558.20	\$34,487.65
Sound System	\$16,000.00	to \$24,000.00	\$20,145.83
Tables	\$13,573.98	to \$16,590.42	\$15,082.20
Drywall Partitions	\$6,528.00	to \$12,240.00	\$8,896.44
TV & Mount (42", incl. programming, allowance)	\$2,100.00	to \$2,100.00	\$2,100.00
Restaurant Full Renovation Subtotal	\$603,713.53	to \$1,089,985.41	\$822,975.93
Restaurant Full Renovation Cost Per SF	\$132.39	to \$239.03	\$180.48
Restaurant Full Renovation Cost Per Seat	\$3,449.79	to \$6,228.49	\$4,702.72

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 41 bays/floor
Other assumptions and allowances are listed in each section below

Bar / Lounge Softgoods Renovation

Assume a 60-seat bar / lounge area of approximately 30' x 40' = 1,200 SF

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$2,400.00	to \$4,800.00	\$3,375.00
Artwork, Accessories, & Mirrors (installed)	\$6,855.00	to \$8,415.00	\$7,642.50
Bar / Back Bar (refinish)	\$1,250.00	to \$2,500.00	\$1,937.50
Carpet & Pad (80% of floor area)	\$4,577.07	to \$6,894.93	\$5,415.33
Millwork Running Trim (refinish)	\$840.00	to \$2,100.00	\$1,470.00
Paint Drywall Ceiling	\$264.00	to \$900.00	\$540.23
Paint Doors & Trim	\$110.00	to \$300.00	\$192.81
Vinyl Wallcovering (LY 54")	\$2,262.40	to \$4,114.86	\$3,096.14
Bar / Lounge Softgoods Renovation Subtotal	\$18,558.47	to \$30,024.79	\$23,669.51
Bar / Lounge Softgoods Renovation Cost Per SF	\$15.47	to \$25.02	\$19.72
Bar / Lounge Softgoods Renovation Cost Per Seat	\$309.31	to \$500.41	\$394.49

Bar / Lounge - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$3,600.00	to \$7,200.00	\$5,400.00
Bar / Back Bar (new, incl. equipment, in existing location)	\$150,000.00	to \$175,000.00	\$159,375.00
Bar Stools	\$8,400.00	to \$10,200.00	\$9,200.00
Booths	\$37,260.00	to \$55,800.00	\$48,270.00
Articulated Drywall Ceiling (new)	\$4,166.58	to \$16,989.00	\$9,375.70
Chairs	\$8,859.38	to \$10,828.13	\$9,843.75
Chef's Table Chairs	\$6,425.64	to \$7,853.56	\$7,139.60
Chef's Tables (2)	\$5,000.00	to \$7,000.00	\$6,000.00
Decorative Lighting / Dimming	\$21,339.90	to \$25,082.10	\$23,211.00
Electrical	\$9,600.00	to \$13,200.00	\$11,400.00
Hard Surface Flooring (20% of floor area)	\$3,840.00	to \$11,040.00	\$6,900.68
HVAC	\$7,200.00	to \$14,400.00	\$12,600.00
Life Safety	\$3,600.00	to \$8,400.00	\$5,250.00
Architectural Lighting	\$6,000.00	to \$14,400.00	\$12,450.00
Millwork Running Trim (stained hardwood crown, chair, & base)	\$840.00	to \$2,100.00	\$1,470.00
Sound System	\$13,500.00	to \$20,500.00	\$17,000.00
Tables	\$3,016.44	to \$3,686.76	\$3,351.60
Drywall Partitions	\$56,000.00	to \$105,000.00	\$76,317.50
Bar / Lounge Full Renovation Subtotal	\$348,647.94	to \$508,679.55	\$424,554.82
Bar / Lounge Full Renovation Cost Per SF	\$290.54	to \$423.90	\$353.80
Bar / Lounge Full Renovation Cost Per Seat	\$5,810.80	to \$8,477.99	\$7,075.91

Kitchen

Assume a kitchen area of approximately 7,200 SF, including banquet prep

	RANGE		AVERAGE
Demolition	\$36,000.00	to \$57,600.00	\$46,800.00
Vinyl-coated Tile Ceiling (2' x 4' tiles & new grid)	\$15,120.00	to \$64,440.00	\$32,103.00
Fluorescent Lighting (2' x 4')	\$43,200.00	to \$64,800.00	\$54,000.00
Paint Door Frames & Trim	\$770.00	to \$2,100.00	\$1,349.69
Paint Walls	\$254.56	to \$447.20	\$340.13
Quarry Tile Flooring	\$79,200.00	to \$154,800.00	\$106,742.25
Replace Doors	\$6,650.00	to \$44,282.00	\$13,617.15
Kydex-paneled Walls	\$4,128.00	to \$17,888.00	\$10,040.21
Kitchen Renovation Subtotal	\$185,322.56	to \$406,357.20	\$264,992.43
Kitchen Renovation Cost Per SF	\$25.74	to \$56.44	\$36.80

Kitchen Equipment

	RANGE		AVERAGE
Equipment Allowance	\$600,000.00	to \$900,000.00	\$750,000.00
Kitchen Equipment Subtotal	\$600,000.00	to \$900,000.00	\$750,000.00
Kitchen Equipment Cost Per SF	\$83.33	to \$125.00	\$104.17

Ballroom & Prefunction Softgoods Renovation

Assume a ballroom area of approximately 50' x 90' = 4,500 SF with 3 divisions

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$9,000.00	to \$18,000.00	\$12,214.29
Paint Articulated Drywall Ceiling	\$3,150.00	to \$5,400.00	\$4,275.00
Carpet & Pad	\$23,595.00	to \$34,460.00	\$27,657.86
Paint Doors & Trim	\$1,100.00	to \$3,000.00	\$1,846.43
Millwork Running Trim (refinish - stained hardwood crown, chair, & base)	\$13,622.40	to \$43,200.00	\$26,810.40
Protect / Remove / Reinstall All Light Fixtures	\$12,500.00	to \$20,000.00	\$16,250.00
Vinyl Wallcovering (LY 54")	\$18,558.76	to \$76,706.78	\$30,655.60
Window Treatments	\$14,165.55	to \$17,313.45	\$15,739.50
Ballroom & Prefunction Softgoods Renovation Subtotal	\$95,691.71	to \$218,080.23	\$135,449.07
Ballroom & Prefunction Softgoods Renovation Cost Per SF	\$21.26	to \$48.46	\$30.10

Ballroom & Prefunction - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$22,500.00	to \$36,000.00	\$29,250.00
Artwork, Accessories, & Mirrors (allowance, installed)	\$4,965.00	to \$8,975.00	\$6,478.33
Banquet Chairs (incl. Meeting Rooms)	\$54,000.00	to \$75,000.00	\$65,000.00
Articulated Drywall Ceiling (new)	\$6,249.87	to \$25,483.50	\$14,272.62
Decorative Lighting / Dimming	\$236,000.00	to \$267,200.00	\$251,600.00
Electrical	\$36,000.00	to \$49,500.00	\$42,750.00
HVAC	\$27,000.00	to \$54,000.00	\$47,250.00
Life Safety	\$13,500.00	to \$31,500.00	\$19,687.50
Architectural Lighting	\$45,000.00	to \$54,000.00	\$50,625.00
Millwork Running Trim (stained hardwood crown, chair, & base)	\$4,960.00	to \$12,400.00	\$8,680.00
Millwork Serving Stations	\$30,000.00	to \$48,000.00	\$39,000.00
Operable Walls (new, manual)	\$63,000.00	to \$78,869.70	\$70,373.94
Portable Bars (6)	\$13,500.00	to \$13,500.00	\$13,500.00
Tables (14" x 72", incl. Meeting Rooms)	\$21,600.00	to \$26,400.00	\$24,000.00
Tables (72" rounds, incl. Meeting Rooms)	\$11,250.00	to \$13,750.00	\$12,500.00
Ballroom & Prefunction Full Renovation Subtotal	\$589,524.87	to \$794,578.20	\$694,967.40
Ballroom & Prefunction Full Renovation Cost Per SF	\$131.01	to \$176.57	\$154.44

Ballroom Audio / Visual

	RANGE		AVERAGE
Audio / Visual Allowance	\$100,000.00	to \$190,000.00	\$148,333.33
Ballroom Audio / Visual Subtotal	\$100,000.00	to \$190,000.00	\$148,333.33

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 41 bays/floor
Other assumptions and allowances are listed in each section below

Meeting Rooms & Prefunction Softgoods Renovation

Assume 7 meeting rooms with areas approximately 30' x 40' each = 1,200 SF each; 8,400 SF total. Assume a prefunction area of approximately 1,200 SF. 9,600 SF Total

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$9,600.00	to \$38,400.00	\$24,000.00
Carpet & Pad	\$50,336.00	to \$73,514.67	\$58,718.67
Paint Articulated Drywall Ceiling	\$844.80	to \$2,880.00	\$1,728.72
Paint Doors & Trim	\$1,155.00	to \$3,150.00	\$2,024.53
Millwork Running Trim (refinish - stained hardwood crown, chair, & base)	\$13,811.60	to \$43,800.00	\$27,182.77
Protect / Remove / Reinstall All Light Fixtures	\$5,000.00	to \$70,000.00	\$22,250.00
Vinyl Wallcovering (LY 54")	\$20,181.55	to \$120,144.85	\$46,560.45
Window Treatments	\$24,081.44	to \$29,432.87	\$26,757.15
Meeting Rooms & Prefunction Softgoods Renovation Subtotal	\$125,010.38	to \$381,322.39	\$209,222.28
Meeting Rooms & Prefunction Softgoods Renovation Cost Per SF	\$13.02	to \$39.72	\$21.79

Meeting Rooms & Prefunction - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$28,800.00	to \$57,600.00	\$43,200.00
Artwork, Accessories, & Mirrors (installed)	\$22,342.50	to \$27,472.50	\$24,941.25
Articulated Drywall Ceiling (new)	\$13,333.06	to \$54,364.80	\$31,238.23
Decorative Lighting / Dimming	\$64,026.62	to \$105,476.98	\$79,064.30
Electrical	\$76,800.00	to \$105,600.00	\$91,200.00
HVAC	\$57,600.00	to \$115,200.00	\$100,800.00
Life Safety	\$28,800.00	to \$67,200.00	\$42,000.00
Architectural Lighting	\$48,000.00	to \$115,200.00	\$99,600.00
Millwork Running Trim (stained hardwood crown, chair, & base)	\$24,480.00	to \$61,200.00	\$42,840.00
Millwork Serving Stations	\$98,000.00	to \$140,000.00	\$119,000.00
Operable Walls (new, manual)	\$88,200.00	to \$201,600.00	\$127,995.68
Meeting Rooms & Prefunction Full Renovation Subtotal	\$550,382.18	to \$1,050,914.28	\$801,879.46
Meeting Rooms & Prefunction Full Renovation Cost Per SF	\$57.33	to \$109.47	\$83.53

Meeting Room Audio / Visual

	RANGE		AVERAGE
Audio / Visual Allowance	\$65,000.00	to \$145,000.00	\$107,291.67
Meeting Room Audio / Visual Subtotal	\$65,000.00	to \$145,000.00	\$107,291.67

Spa / Exercise Facility Softgoods Renovation

Assume a four-bay facility of approximately 28' x 52' = 1,456 SF

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$2,912.00	to \$5,824.00	\$4,368.00
Artwork (installed)	\$5,169.33	to \$7,190.07	\$6,032.20
Clock	\$250.00	to \$750.00	\$500.00
Hamper	\$400.00	to \$400.00	\$400.00
Hard Surface Flooring	\$6,406.40	to \$13,395.20	\$8,591.22
Sport Flooring	\$23,284.35	to \$24,449.15	\$23,672.62
Mirrors	\$1,706.40	to \$7,776.00	\$4,283.64
Paint Drywall Ceiling	\$320.32	to \$1,092.00	\$655.47
Paint Doors & Trim	\$110.00	to \$300.00	\$192.81
Remove & Reinstall Exercise Equipment	\$2,500.00	to \$4,000.00	\$3,250.00
Towel Caddy	\$400.00	to \$400.00	\$400.00
Vinyl Wallcovering (LY 54")	\$2,230.59	to \$13,279.17	\$5,146.16
Window Treatments	\$1,416.56	to \$1,731.35	\$1,573.95
Spa / Exercise Facility Softgoods Renovation Subtotal	\$47,105.95	to \$80,586.94	\$59,066.07
Spa / Exercise Facility Softgoods Renovation Cost Per SF	\$32.35	to \$55.35	\$40.57

Spa / Exercise Facility - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$10,192.00	to \$14,560.00	\$12,376.00
Articulated Drywall Ceiling (new)	\$1,747.20	to \$13,631.80	\$6,411.86
Exercise Equipment (installed)	\$80,000.00	to \$150,000.00	\$106,666.67
Electrical	\$11,648.00	to \$16,016.00	\$13,832.00
HVAC	\$8,736.00	to \$17,472.00	\$15,288.00
Life Safety	\$4,368.00	to \$10,192.00	\$6,370.00
Architectural Lighting	\$7,280.00	to \$17,472.00	\$15,106.00
Millwork Lockers	\$20,000.00	to \$35,000.00	\$27,500.00
TVs & Mounts (42", incl. programming, allowance)	\$6,294.00	to \$6,474.00	\$6,391.50
Water Fountain	\$450.00	to \$450.00	\$450.00
Sound System	\$5,500.00	to \$5,500.00	\$5,500.00
Spa / Exercise Facility Full Renovation Subtotal	\$156,215.20	to \$286,767.80	\$215,892.03
Spa / Exercise Facility Full Renovation Cost Per SF	\$107.29	to \$196.96	\$148.28

Outdoor Pool

Assume an approximately 4,000 SF pool

	RANGE		AVERAGE
ADA Lift	\$5,000.00	to \$7,500.00	\$6,166.67
Pool Furniture	\$30,000.00	to \$40,000.00	\$35,000.00
Resurface Pool Bottom	\$5,000.00	to \$8,000.00	\$6,500.00
Resurface Pool Deck (Kool Deck or tile)	\$24,000.00	to \$33,000.00	\$28,500.00
Signage (life safety, pool rules)	\$4,500.00	to \$6,000.00	\$5,166.67
Outdoor Pool Renovation Subtotal	\$68,500.00	to \$94,500.00	\$81,333.33
Outdoor Pool Renovation Cost Per SF	\$17.13	to \$23.63	\$20.33

Indoor Pool

Assume an approximately 3,000 SF pool

	RANGE		AVERAGE
ADA Lift	\$5,000.00	to \$7,500.00	\$6,166.67
Architectural Lighting	\$15,000.00	to \$36,000.00	\$31,125.00
Drywall Ceiling (new, from scaffolding)	\$18,000.00	to \$27,000.00	\$22,500.00
Paint Doors & Trim	\$385.00	to \$1,050.00	\$674.84
Pool Deck Tile	\$32,000.00	to \$53,000.00	\$39,650.63
Pool Equipment	\$12,500.00	to \$30,000.00	\$20,937.50
Pool Furniture	\$45,426.15	to \$55,520.85	\$50,473.50
Pool Pak HVAC	\$108,000.00	to \$135,000.00	\$121,500.00
Replace Doors (storefront)	\$4,500.00	to \$63,000.00	\$20,025.00
Resurface Pool Bottom	\$5,000.00	to \$8,000.00	\$6,500.00
Paint Walls	\$266.40	to \$468.00	\$355.95
Wall Tile	\$6,960.00	to \$15,840.00	\$10,051.95
Decorative Water Feature (allowance)	\$15,000.00	to \$25,000.00	\$20,000.00
Signage (life safety, pool rules)	\$4,500.00	to \$6,000.00	\$5,166.67
Indoor Pool Renovation Subtotal	\$272,537.55	to \$463,378.85	\$355,127.70
Indoor Pool Renovation Cost Per SF	\$90.85	to \$154.46	\$118.38

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 41 bays/floor
Other assumptions and allowances are listed in each section below

Outdoor Amenities

	RANGE		AVERAGE
Demolition	\$6,000.00	to \$15,000.00	\$9,750.00
New Patio Surfaces	\$63,375.00	to \$114,075.00	\$88,989.06
Outdoor Furniture (allowance)	\$45,426.15	to \$55,520.85	\$50,473.50
Fire Pit (allowance)	\$8,000.00	to \$14,000.00	\$10,666.67
BBQ (allowance)	\$2,500.00	to \$6,500.00	\$4,333.33
Outdoor Lighting (allowance)	\$20,000.00	to \$20,000.00	\$20,000.00
Patio Landscaping (allowance)	\$30,000.00	to \$75,000.00	\$50,000.00
Water Feature (allowance)	\$60,000.00	to \$100,000.00	\$76,250.00
Outdoor Audio System (allowance)	\$5,500.00	to \$15,000.00	\$6,937.50
Outdoor Amenities Subtotal	\$240,801.15	to \$415,095.85	\$317,400.06

Outdoor Parking

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

Indoor, Underground Parking

	RANGE		AVERAGE
Concrete Sealer & Traffic-bearing Membrane	\$222,513.75	to \$445,027.50	\$333,770.63
Lighting Upgrades	\$445,027.50	to \$712,044.00	\$578,535.75
Paint Floors, Columns, etc.	\$89,005.50	to \$155,759.63	\$120,157.43
Stripe Spaces	\$3,470.00	to \$6,246.00	\$4,771.25
Indoor, Underground Parking Subtotal	\$760,016.75	to \$1,319,077.13	\$1,037,235.05
Indoor, Underground Parking Cost Per Space	\$2,190.25	to \$3,801.38	\$2,989.15

Landscaping

	RANGE		AVERAGE
Landscaping Allowance	\$60,000.00	to \$125,000.00	\$87,500.00
Landscaping Subtotal	\$60,000.00	to \$125,000.00	\$87,500.00

HOTEL COST ESTIMATING GUIDE 2011

LUXURY

LUXURY

Prototype Hotel: 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 46 bays/floor
Other assumptions and allowances are listed in each section below

Guestroom Softgoods Renovation

Assume typical guestroom area of approximately 15' wide x 24' long, plus 10' x 10' (5-fixture) bathroom and 5' x 10' entry area = 510 SF

	RANGE		AVERAGE
Demolition	\$125.00	to \$650.00	\$356.67
Artwork & Mirrors (installed)	\$871.96	to \$1,211.06	\$1,016.93
Bedspread, Scarf, Skirt, Duvet, etc.	\$328.58	to \$401.60	\$365.09
Carpet & Pad	\$892.89	to \$1,530.21	\$1,062.66
Desk Lamp	\$125.52	to \$150.00	\$138.33
Floor Lamp	\$115.00	to \$175.00	\$140.42
Nightstand or Bracket Lamp (2)	\$239.63	to \$292.89	\$266.26
Paint Entry Doors, Closet Doors, Frames, & Grilles	\$220.00	to \$600.00	\$385.63
Paint Textured or Drywall Ceiling	\$90.20	to \$307.50	\$184.58
Vinyl Wallcovering (LY 54")	\$966.82	to \$2,118.74	\$1,478.57
Window Treatments	\$1,304.10	to \$1,593.90	\$1,449.00
Guestroom Softgoods Renovation Cost Per Key			\$6,844.12

Guestroom - Add for a Full Renovation

	RANGE		AVERAGE
Casegoods Installation	\$245.00	to \$1,800.00	\$729.29
Bedsets	\$750.00	to \$950.00	\$850.00
Headboards	\$855.82	to \$1,046.00	\$950.91
Nightstands (2)	\$1,055.70	to \$1,290.30	\$1,173.00
Dresser	\$1,711.64	to \$2,092.00	\$1,901.82
TV Chest of Drawers	\$599.08	to \$732.20	\$665.64
Desk	\$798.76	to \$976.26	\$887.51
End Table	\$1,141.09	to \$1,394.67	\$1,267.88
Coffee Table	\$559.64	to \$684.00	\$621.82
Dining Table	\$855.82	to \$1,046.00	\$950.91
Credenza	\$599.08	to \$732.20	\$665.64
Closet Rack	\$200.00	to \$330.00	\$276.67
Mini Bar (case piece only)	\$225.00	to \$302.50	\$267.50
Welcome Center / Coffee Niche	\$1,325.00	to \$1,385.00	\$1,353.33
Desk Chair	\$324.93	to \$397.13	\$361.03
Lounge Chair	\$1,141.09	to \$1,394.67	\$1,267.88
Dining Chair	\$439.32	to \$536.94	\$488.13
Ottoman	\$595.90	to \$900.00	\$717.13
Sleeper Sofa (incl. fabric)	\$1,309.68	to \$1,600.72	\$1,455.20
Welcome Light (in existing location)	\$210.85	to \$241.03	\$225.94
Plant - Live / Potted	\$550.00	to \$650.00	\$600.00
Crown Molding	\$187.20	to \$2,808.00	\$1,119.01
Wall Base	\$176.00	to \$2,788.50	\$1,158.54
Entry Area Stone Tile	\$1,760.00	to \$3,680.00	\$2,439.88
TV & Mount (32" HD LCD, incl. programming, allowance)	\$1,412.00	to \$1,532.00	\$1,470.75
Connection Device (jack pack)	\$300.00	to \$300.00	\$300.00
Guestroom Full Renovation Cost Per Key			\$24,165.40

Guest Bathroom Softgoods Renovation

	RANGE		AVERAGE
Artwork (installed)	\$204.00	to \$540.00	\$322.83
Lighted Mirror	\$460.00	to \$1,020.00	\$660.55
Makeup Mirror	\$118.11	to \$349.35	\$225.95
Vanity Lighting	\$411.97	to \$847.07	\$637.47
Night Light	\$47.22	to \$405.00	\$205.17
Toilet Accessories	\$235.00	to \$500.00	\$309.38
Towel Caddy	\$250.00	to \$350.00	\$300.00
Paint Walls & Ceiling	\$37.00	to \$65.00	\$49.44
Vinyl Wallcovering (LY 54")	\$322.27	to \$706.25	\$492.86
Shower Curtain & Rod	\$232.12	to \$252.59	\$242.35
Paint Door & Trim	\$250.00	to \$250.00	\$250.00
RegROUT Floor Tile	\$500.00	to \$800.00	\$640.63
RegROUT Wall Tile	\$550.00	to \$880.00	\$704.69
Guest Bathroom Softgoods Renovation Cost Per Key			\$5,041.30

Guest Bathroom - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$450.00	to \$550.00	\$490.63
Architectural Lighting	\$110.21	to \$462.00	\$235.60
Replace Bathroom Door & Hardware	\$425.00	to \$874.00	\$592.85
Electrical Upgrades (GFI)	\$102.72	to \$375.00	\$216.09
Faucet	\$379.00	to \$545.00	\$461.29
Glass Shower Enclosure (2 panels, 1 door)	\$850.00	to \$3,200.00	\$1,346.56
Lavatory	\$275.00	to \$525.00	\$383.33
Millwork Vanity Base	\$296.00	to \$1,800.00	\$839.19
Tile Flooring	\$1,800.00	to \$4,600.00	\$2,999.84
Tub Surround	\$2,365.00	to \$5,500.00	\$3,300.52
Tub	\$792.00	to \$2,720.00	\$1,852.66
Shower Valve & Head, Tub Diverter, Tub Drain	\$482.00	to \$1,400.00	\$812.19
Vanity Top	\$174.00	to \$4,500.00	\$1,167.75
TV & Mount (17" HD LCD, incl. programming, allowance)	\$375.00	to \$435.00	\$404.38
Toilet	\$690.00	to \$1,500.00	\$1,002.98
Guest Bathroom Full Renovation Cost Per Key			\$16,105.86

Corridors

Per room with each unit 15' long and half of a 6'-wide corridor; 38 rooms per floor

	RANGE		AVERAGE
Demolition	\$3.55	to \$4.34	\$3.95
Artwork (installed)	\$124.74	to \$153.42	\$139.28
Carpet & Pad	\$236.40	to \$345.15	\$275.74
Ceiling Lighting	\$10.85	to \$18.81	\$13.65
Furniture (allowance)	\$236.84	to \$289.47	\$263.16
Vending Area Floor Tile	\$42.11	to \$121.05	\$75.67
Ice Machine	\$92.11	to \$92.11	\$92.11
Millwork (allowance for elevator lobby)	\$10.53	to \$31.58	\$19.41
Paint Ceiling	\$9.90	to \$33.75	\$20.09
Sconces	\$183.06	to \$434.63	\$263.96
Signage (room numbers)	\$15.00	to \$20.00	\$17.50
Vinyl Wallcovering (LY 54")	\$140.27	to \$300.24	\$211.84
Window Treatments	\$171.59	to \$209.72	\$190.66
Corridors Renovation Cost Per Key			\$1,586.99

LUXURY

Prototype Hotel: 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 46 bays/floor
Other assumptions and allowances are listed in each section below

Lobby Softgoods Renovation

The reception area costs and quantities are based on a 4,000 SF area

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$8,000.00	to \$16,000.00	\$11,250.00
Artwork (installed)	\$43,905.30	to \$73,839.82	\$55,272.56
Carpet & Pad (80% of floor area)	\$18,122.67	to \$26,147.56	\$21,066.22
Millwork (refinish)	\$5,000.00	to \$20,000.00	\$13,000.00
Millwork Screen Walls (refinish)	\$40,000.00	to \$60,000.00	\$50,000.00
Paint Drywall Ceiling	\$880.00	to \$3,000.00	\$1,785.75
Paint Doors & Trim	\$825.00	to \$2,250.00	\$1,446.09
Vinyl Wallcovering (LY 54", 40% openings)	\$2,912.21	to \$12,102.19	\$5,393.85
Window Treatments	\$20,525.83	to \$25,087.13	\$22,806.48
Seating Groups	\$84,075.08	to \$102,758.44	\$93,416.76
Lobby Softgoods Renovation Subtotal	\$224,246.10	to \$341,185.12	\$275,437.71
Lobby Softgoods Renovation Cost Per SF	\$46.72	to \$71.08	\$1,530.21

Lobby - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$12,000.00	to \$20,000.00	\$14,000.00
Front Desk Equipment	\$4,000.00	to \$6,000.00	\$5,000.00
Decorative Lighting / Dimming	\$35,331.15	to \$146,071.41	\$85,451.28
Electrical	\$32,000.00	to \$44,000.00	\$37,000.00
Hard Surface Flooring (20% of floor area)	\$12,800.00	to \$36,800.00	\$23,002.25
HVAC	\$24,000.00	to \$48,000.00	\$42,000.00
Life Safety	\$12,000.00	to \$28,000.00	\$17,500.00
Architectural Lighting	\$20,000.00	to \$48,000.00	\$41,500.00
Millwork (new, in existing location)	\$112,500.00	to \$180,000.00	\$138,750.00
Millwork Running Trim (stained hardwood crown, chair, & base)	\$3,784.00	to \$24,000.00	\$10,917.33
Millwork Screen Walls (new)	\$17,000.00	to \$50,000.00	\$26,875.00
Articulated Drywall Ceiling (new)	\$13,888.60	to \$56,630.00	\$31,716.94
Sound System	\$10,000.00	to \$23,000.00	\$17,906.25
Casegoods	\$41,019.59	to \$50,135.05	\$45,577.32
Drywall Partitions	\$4,080.00	to \$7,650.00	\$5,560.28
Lobby Full Renovation Subtotal	\$354,403.34	to \$768,286.46	\$542,756.65
Lobby Full Renovation Cost Per SF	\$73.83	to \$160.06	\$113.07

Public Restrooms Softgoods Renovation

The public restrooms costs and quantities are based on 1,920 SF restrooms

	RANGE		AVERAGE
Demolition of Vinyl	\$2,304.00	to \$4,608.00	\$3,283.20
Artwork (installed)	\$1,920.00	to \$2,365.00	\$2,146.25
Mirrors	\$8,190.00	to \$10,710.00	\$9,506.25
Paint Drywall Ceiling	\$422.40	to \$1,440.00	\$864.36
Paint Doors & Trim	\$880.00	to \$2,400.00	\$1,542.50
Vinyl Wallcovering (LY 54")	\$10,644.48	to \$17,452.37	\$13,744.00
Decorative Vanity Lighting	\$35,416.00	to \$51,300.00	\$41,652.28
Public Restrooms Softgoods Renovation Subtotal	\$59,776.88	to \$90,275.37	\$72,738.84
Public Restrooms Softgoods Renovation Cost Per SF	\$31.13	to \$47.02	\$37.88

Public Restrooms - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$9,600.00	to \$15,360.00	\$12,480.00
Toilet Partitions	\$9,240.00	to \$19,200.00	\$14,965.71
Toilet Accessories	\$5,200.00	to \$9,600.00	\$7,200.00
Replace Doors	\$7,600.00	to \$15,200.00	\$10,555.95
Toilets	\$7,344.48	to \$19,200.00	\$13,291.30
Architectural Lighting	\$15,360.00	to \$28,800.00	\$19,200.00
Tile Flooring	\$30,720.00	to \$88,320.00	\$55,205.40
Tile Walls	\$36,000.00	to \$90,000.00	\$53,333.44
Vanity Top, Faucets, Sinks (per position)	\$5,600.00	to \$8,000.00	\$6,800.00
Millwork Vanity Base (per position)	\$3,800.00	to \$9,600.00	\$6,038.67
Public Restrooms Full Renovation Subtotal	\$130,464.48	to \$303,280.00	\$199,070.47
Public Restrooms Full Renovation Cost Per SF	\$67.95	to \$157.96	\$103.68

Restaurant Softgoods Renovation

Assume a 100-seat restaurant area of approximately 32' x 100' = 3,200 SF

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$6,400.00	to \$12,800.00	\$9,000.00
Artwork (installed)	\$9,873.22	to \$12,111.26	\$11,001.24
Carpet & Pad (80% of floor area)	\$14,498.13	to \$20,918.04	\$16,852.98
Millwork Buffet, Host Station (refinish)	\$480.00	to \$3,600.00	\$2,347.50
Millwork Screen Walls (refinish)	\$1,800.00	to \$3,600.00	\$2,700.00
Millwork Running Trim (refinish - stained hardwood crown, chair, & base)	\$5,504.40	to \$9,504.00	\$7,674.48
Paint Drywall Ceiling	\$704.00	to \$2,400.00	\$1,440.60
Paint Doors & Trim	\$660.00	to \$1,800.00	\$1,156.88
Vinyl Wallcovering (LY 54", 40% openings)	\$3,659.04	to \$5,999.25	\$4,724.50
Window Treatments	\$41,051.66	to \$50,174.26	\$45,612.96
Restaurant Softgoods Renovation Subtotal	\$84,630.45	to \$122,906.82	\$102,511.13
Restaurant Softgoods Renovation Cost Per SF	\$26.45	to \$38.41	\$32.03
Restaurant Softgoods Renovation Cost Per Seat	\$677.04	to \$983.25	\$820.09

Restaurant - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$16,000.00	to \$25,600.00	\$20,800.00
Booths	\$24,000.00	to \$60,000.00	\$37,000.00
Buffet Equipment	\$77,500.00	to \$105,000.00	\$87,125.00
Chairs	\$48,493.80	to \$59,270.20	\$53,882.00
Decorative Lighting / Dimming	\$114,012.15	to \$144,014.85	\$130,982.25
Architectural Lighting	\$16,000.00	to \$48,000.00	\$35,200.00
Electrical	\$25,600.00	to \$38,400.00	\$30,000.00
Hard Surface Flooring (20% of floor area)	\$10,240.00	to \$29,440.00	\$18,401.80
HVAC	\$9,600.00	to \$48,000.00	\$17,200.00
Life Safety	\$16,000.00	to \$38,400.00	\$33,200.00
Millwork Buffet, Host Station (new, in existing location)	\$39,000.00	to \$150,000.00	\$58,125.00
Millwork Running Trim (stained hardwood crown, chair, & base)	\$23,158.08	to \$146,880.00	\$66,814.08
Millwork Screen Walls (new)	\$80,000.00	to \$160,000.00	\$117,250.00
Articulated Drywall Ceiling (new)	\$11,110.88	to \$45,304.00	\$24,201.86
Sound System	\$37,500.00	to \$60,000.00	\$48,989.58
Tables	\$13,658.76	to \$16,694.04	\$15,176.40
Drywall Partitions	\$6,336.00	to \$11,880.00	\$8,634.78
TV & Mount (42", incl. programming, allowance)	\$3,150.00	to \$3,150.00	\$3,150.00
Restaurant Full Renovation Subtotal	\$571,359.67	to \$1,190,033.09	\$806,132.75
Restaurant Full Renovation Cost Per SF	\$178.55	to \$371.89	\$251.92
Restaurant Full Renovation Cost Per Seat	\$5,713.60	to \$11,900.33	\$8,061.33

LUXURY

Prototype Hotel: 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 46 bays/floor
Other assumptions and allowances are listed in each section below

Bar / Lounge Softgoods Renovation

Assume a 40-seat bar / lounge area of approximately 30' x 40' = 1,200 SF

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$2,400.00	to \$4,800.00	\$3,375.00
Artwork, Accessories, & Mirrors (installed)	\$12,341.52	to \$15,139.08	\$13,751.55
Bar / Back Bar (refinish)	\$625.00	to \$1,625.00	\$1,062.50
Carpet & Pad (80% of floor area)	\$4,980.27	to \$7,387.73	\$5,863.33
Millwork Running Trim (refinish)	\$840.00	to \$2,100.00	\$1,470.00
Paint Drywall Ceiling	\$264.00	to \$900.00	\$540.23
Paint Doors & Trim	\$110.00	to \$300.00	\$192.81
Vinyl Wallcovering (LY 54")	\$2,628.27	to \$4,562.03	\$3,502.66
Bar / Lounge Softgoods Renovation Subtotal	\$24,189.05	to \$36,813.84	\$29,758.08
Bar / Lounge Softgoods Renovation Cost Per SF	\$20.16	to \$30.68	\$24.80
Bar / Lounge Softgoods Renovation Cost Per Seat	\$604.73	to \$920.35	\$743.95

Bar / Lounge - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$4,140.00	to \$8,280.00	\$5,914.29
Bar / Back Bar (new, incl. equipment, in existing location)	\$86,250.00	to \$100,625.00	\$92,000.00
Bar Stools	\$4,875.00	to \$7,735.00	\$6,045.00
Booths	\$76,560.00	to \$114,360.00	\$95,262.86
Articulated Drywall Ceiling (new)	\$4,791.57	to \$19,537.35	\$10,942.35
Chairs	\$10,697.63	to \$13,074.88	\$11,886.25
Chef's Table Chairs	\$7,759.01	to \$9,483.23	\$8,621.12
Chef's Tables (2)	\$8,000.00	to \$10,000.00	\$9,000.00
Decorative Lighting / Dimming	\$31,886.55	to \$37,534.95	\$34,710.75
Electrical	\$11,040.00	to \$15,180.00	\$12,814.29
Hard Surface Flooring (20% of floor area)	\$6,072.00	to \$12,696.00	\$8,438.60
HVAC	\$13,800.00	to \$16,560.00	\$15,377.14
Life Safety	\$4,140.00	to \$9,660.00	\$6,111.43
Architectural Lighting	\$13,800.00	to \$16,560.00	\$15,377.14
Millwork Running Trim (stained hardwood crown, chair, & base)	\$840.00	to \$2,100.00	\$1,470.00
Sound System	\$15,900.00	to \$28,800.00	\$21,683.33
Tables	\$4,097.63	to \$5,008.21	\$4,552.92
Drywall Partitions	\$64,400.00	to \$120,750.00	\$89,263.00
Bar / Lounge Full Renovation Subtotal	\$369,049.38	to \$547,944.62	\$449,470.46
Bar / Lounge Full Renovation Cost Per SF	\$307.54	to \$456.62	\$374.56
Bar / Lounge Full Renovation Cost Per Seat	\$9,226.23	to \$13,698.62	\$11,236.76

Kitchen

Assume a kitchen area of approximately 60' x 120' = 7,200 SF, including banquet prep

	RANGE		AVERAGE
Demolition	\$36,000.00	to \$57,600.00	\$46,800.00
Vinyl-coated Tile Ceiling (2' x 4' tiles & new grid)	\$15,120.00	to \$64,440.00	\$32,103.00
Fluorescent Lighting (2' x 4')	\$54,000.00	to \$81,000.00	\$67,500.00
Paint Door Frames & Trim	\$990.00	to \$2,700.00	\$1,735.31
Paint Walls	\$254.56	to \$447.20	\$340.13
Quarry Tile Flooring	\$79,200.00	to \$154,800.00	\$106,742.25
Replace Doors	\$8,550.00	to \$56,934.00	\$17,507.77
Kydex-paneled Walls	\$4,128.00	to \$17,888.00	\$10,040.21
Kitchen Renovation Subtotal	\$198,242.56	to \$435,809.20	\$282,768.67
Kitchen Renovation Cost Per SF	\$27.53	to \$60.53	\$39.27

Kitchen Equipment

	RANGE		AVERAGE
Equipment Allowance	\$750,000.00	to \$1,500,000.00	\$1,083,333.33
Kitchen Equipment Subtotal	\$750,000.00	to \$1,500,000.00	\$1,083,333.33
Kitchen Equipment Cost Per SF	\$104.17	to \$208.33	\$150.46

Ballroom & Prefunction Softgoods Renovation

Assume a ballroom area of approximately 60' x 80' = 4,800 SF with 3 divisions

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$11,040.00	to \$22,080.00	\$14,982.86
Paint Articulated Drywall Ceiling	\$8,400.00	to \$14,400.00	\$11,400.00
Carpet & Pad	\$27,184.00	to \$39,221.33	\$31,741.71
Paint Doors & Trim	\$1,100.00	to \$3,000.00	\$1,846.43
Millwork Running Trim (refinish - stained hardwood crown, chair, & base)	\$17,406.40	to \$55,200.00	\$34,257.73
Protect / Remove / Reinstall All Light Fixtures	\$14,375.00	to \$23,000.00	\$18,687.50
Vinyl Wallcovering (LY 54")	\$22,680.74	to \$121,245.19	\$50,446.75
Window Treatments	\$20,525.83	to \$25,087.13	\$22,806.48
Ballroom & Prefunction Softgoods Renovation Subtotal	\$122,711.97	to \$303,233.65	\$186,169.46
Ballroom & Prefunction Softgoods Renovation Cost Per SF	\$25.56	to \$63.17	\$38.79

Ballroom & Prefunction - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$27,600.00	to \$44,160.00	\$35,880.00
Artwork, Accessories, & Mirrors (allowance, installed)	\$11,962.92	to \$21,306.68	\$15,503.97
Banquet Chairs (incl. Meeting Rooms)	\$67,500.00	to \$93,750.00	\$81,250.00
Articulated Drywall Ceiling (new)	\$16,666.32	to \$67,956.00	\$38,060.33
Decorative Lighting / Dimming	\$274,000.00	to \$392,000.00	\$319,400.00
Electrical	\$44,160.00	to \$60,720.00	\$52,440.00
HVAC	\$33,120.00	to \$66,240.00	\$57,960.00
Life Safety	\$16,560.00	to \$38,640.00	\$24,150.00
Architectural Lighting	\$55,200.00	to \$66,240.00	\$62,100.00
Millwork Running Trim (stained hardwood crown, chair, & base)	\$4,000.00	to \$10,000.00	\$7,000.00
Millwork Serving Stations	\$34,500.00	to \$55,200.00	\$44,850.00
Operable Walls (new, manual)	\$86,940.00	to \$108,840.19	\$97,116.04
Portable Bars (6)	\$15,000.00	to \$15,000.00	\$15,000.00
Tables (14" x 72", incl. Meeting Rooms)	\$30,375.00	to \$37,125.00	\$33,750.00
Tables (72" rounds, incl. Meeting Rooms)	\$14,850.00	to \$18,150.00	\$16,500.00
Ballroom & Prefunction Full Renovation Subtotal	\$732,434.24	to \$1,095,327.87	\$900,960.34
Ballroom & Prefunction Full Renovation Cost Per SF	\$152.59	\$228.19	\$187.70

Ballroom Audio / Visual

	RANGE		AVERAGE
Audio / Visual Allowance	\$115,000.00	to \$240,000.00	\$186,125.00
Ballroom Audio / Visual Subtotal	\$115,000.00	to \$240,000.00	\$186,125.00

LUXURY

Prototype Hotel: 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 46 bays/floor
Other assumptions and allowances are listed in each section below

Meeting Rooms & Prefunction Softgoods Renovation

Assume 7 meeting rooms with areas approximately 34' x 50' each = 1,700 each; 11,900 SF total. Assume a prefunction area of approximately 2,000 SF. 13,900 SF Total

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$4,243.50	to \$16,974.00	\$10,608.75
Carpet & Pad	\$21,328.20	to \$31,427.53	\$24,960.42
Paint Articulated Drywall Ceiling	\$933.57	to \$3,182.63	\$1,910.37
Paint Doors & Trim	\$1,328.25	to \$3,622.50	\$2,328.21
Millwork Running Trim (refinish - stained hardwood crown, chair, & base)	\$8,968.08	to \$28,440.00	\$17,650.18
Protect / Remove / Reinstall All Light Fixtures	\$5,750.00	to \$80,500.00	\$25,587.50
Vinyl Wallcovering (LY 54")	\$14,248.58	to \$82,524.58	\$32,291.16
Window Treatments	\$25,657.29	to \$31,358.91	\$28,508.10
Meeting Rooms & Prefunction Softgoods Renovation Subtotal	\$82,457.47	to \$278,030.14	\$143,844.69
Meeting Rooms & Prefunction Softgoods Renovation Cost Per SF	\$20.82	to \$70.21	\$36.32

Meeting Rooms & Prefunction - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$13,662.00	to \$27,324.00	\$20,493.00
Artwork, Accessories, & Mirrors (installed)	\$34,232.76	to \$44,117.04	\$39,045.53
Articulated Drywall Ceiling (new)	\$15,812.17	to \$64,473.26	\$37,046.59
Decorative Lighting / Dimming	\$64,542.36	to \$105,718.44	\$79,524.15
Electrical	\$36,432.00	to \$50,094.00	\$43,263.00
HVAC	\$27,324.00	to \$54,648.00	\$47,817.00
Life Safety	\$13,662.00	to \$31,878.00	\$19,923.75
Architectural Lighting	\$22,770.00	to \$54,648.00	\$47,247.75
Millwork Running Trim (stained hardwood crown, chair, & base)	\$13,776.00	to \$34,440.00	\$24,108.00
Millwork Serving Stations	\$96,600.00	to \$138,000.00	\$117,300.00
Operable Walls (new, manual)	\$57,960.00	to \$132,480.00	\$84,111.45
Meeting Rooms & Prefunction Full Renovation Subtotal	\$396,773.29	to \$737,820.74	\$559,880.21
Meeting Rooms & Prefunction Full Renovation Cost Per SF	\$100.20	to \$186.32	\$141.38

Meeting Room Audio / Visual

	RANGE		AVERAGE
Audio / Visual Allowance	\$105,000.00	to \$255,000.00	\$173,958.33
Meeting Room Audio / Visual Subtotal	\$105,000.00	to \$255,000.00	\$173,958.33

Spa / Exercise Facility Softgoods Renovation

Assume a spa / exercise facility of approximately 28' x 65' = 1,820 SF and 10 treatment rooms = 1,200 SF; 3,020 SF Total

	RANGE		AVERAGE
Demolition of Vinyl & Carpet	\$6,040.00	to \$12,080.00	\$9,060.00
Artwork (installed)	\$20,756.76	to \$28,276.04	\$24,024.73
Clock	\$500.00	to \$500.00	\$500.00
Hamper	\$5,000.00	to \$5,000.00	\$5,000.00
Hard Surface Flooring	\$26,576.00	to \$55,568.00	\$35,639.40
Sport Flooring	\$36,221.88	to \$38,033.88	\$36,825.88
Mirrors	\$2,133.00	to \$16,200.00	\$7,728.41
Paint Drywall Ceiling	\$664.40	to \$2,265.00	\$1,359.57
Paint Doors & Trim	\$1,100.00	to \$3,000.00	\$2,032.14
Remove & Reinstall Exercise Equipment	\$5,000.00	to \$8,000.00	\$6,500.00
Towel Caddy	\$5,000.00	to \$5,000.00	\$5,000.00
Vinyl Wallcovering (LY 54")	\$4,062.22	to \$21,715.56	\$8,748.06
Window Treatments	\$8,552.43	to \$10,452.97	\$9,502.70
Spa / Exercise Facility Softgoods Renovation Subtotal	\$121,606.69	to \$206,091.45	\$151,920.89
Spa / Exercise Facility Softgoods Renovation Cost Per SF	\$40.27	to \$68.24	\$50.30

Spa / Exercise Facility - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$21,140.00	to \$30,200.00	\$25,670.00
Articulated Drywall Ceiling (new)	\$4,167.60	to \$32,515.96	\$15,294.22
Exercise Equipment (installed)	\$85,000.00	to \$175,000.00	\$131,666.67
Massage Tables	\$15,000.00	to \$25,000.00	\$20,000.00
Millwork (treatment room area)	\$70,000.00	to \$220,000.00	\$154,375.00
Electrical	\$30,200.00	to \$36,240.00	\$33,220.00
HVAC	\$30,200.00	to \$36,240.00	\$33,597.50
Life Safety	\$15,100.00	to \$21,140.00	\$18,497.50
Architectural Lighting	\$30,200.00	to \$36,240.00	\$33,651.43
Millwork Lockers	\$20,000.00	to \$50,000.00	\$36,875.00
TVs & Mounts (42", incl. programming, allowance)	\$17,235.00	to \$26,250.00	\$21,251.25
Water Fountain	\$450.00	to \$450.00	\$450.00
Sound System	\$6,500.00	to \$12,000.00	\$9,250.00
Spa / Exercise Facility Full Renovation Subtotal	\$345,192.60	to \$701,275.96	\$533,798.57
Spa / Exercise Facility Full Renovation Cost Per SF	\$114.30	to \$232.21	\$176.75

Outdoor Pool

Assume an approximately 3,500 SF pool

	RANGE		AVERAGE
ADA Lift	\$5,000.00	to \$7,500.00	\$6,166.67
Pool Furniture	\$30,000.00	to \$50,000.00	\$40,000.00
Resurface Pool Bottom	\$5,000.00	to \$8,000.00	\$6,500.00
Resurface Pool Deck (Kool Deck or tile)	\$20,000.00	to \$27,500.00	\$23,750.00
Signage (life safety, pool rules)	\$5,000.00	to \$10,000.00	\$7,500.00
Outdoor Pool Renovation Subtotal	\$65,000.00	to \$103,000.00	\$83,916.67
Outdoor Pool Renovation Cost Per SF	\$18.57	to \$29.43	\$23.98

Indoor Pool

Assume an approximately 3,000 SF pool

	RANGE		AVERAGE
ADA Lift	\$5,000.00	to \$7,500.00	\$6,166.67
Architectural Lighting	\$17,250.00	to \$41,400.00	\$35,793.75
Drywall Ceiling (new, from scaffolding)	\$18,000.00	to \$27,000.00	\$22,500.00
Paint Doors & Trim	\$440.00	to \$1,200.00	\$771.25
Pool Deck Tile	\$32,000.00	to \$53,000.00	\$39,650.63
Pool Equipment	\$12,500.00	to \$30,000.00	\$20,937.50
Pool Furniture	\$54,037.57	to \$66,045.92	\$60,041.75
Pool Pak HVAC	\$108,000.00	to \$135,000.00	\$121,500.00
Replace Doors (storefront)	\$9,000.00	to \$30,600.00	\$20,250.00
Resurface Pool Bottom	\$5,000.00	to \$8,000.00	\$6,500.00
Paint Walls	\$266.40	to \$468.00	\$355.95
Wall Tile	\$6,960.00	to \$15,840.00	\$10,051.95
Decorative Water Feature (allowance)	\$25,000.00	to \$50,000.00	\$40,000.00
Signage (life safety, pool rules)	\$5,000.00	to \$10,000.00	\$7,500.00
Indoor Pool Renovation Subtotal	\$298,453.97	to \$476,053.92	\$392,019.44
Indoor Pool Renovation Cost Per SF	\$99.48	to \$158.68	\$130.67

LUXURY

Prototype Hotel: 200 guestrooms, 20 suites, 6 stories (5 with guestrooms), 46 bays/floor
Other assumptions and allowances are listed in each section below

Outdoor Amenities

	RANGE		AVERAGE
Demolition	\$6,000.00	to \$15,000.00	\$9,750.00
New Patio Surfaces	\$84,375.00	to \$151,875.00	\$118,476.56
Outdoor Furniture (allowance)	\$54,037.57	to \$66,045.92	\$60,041.75
Fire Pit (allowance)	\$20,000.00	to \$30,000.00	\$24,666.67
BBQ (allowance)	\$7,500.00	to \$12,000.00	\$9,500.00
Outdoor Lighting (allowance)	\$25,000.00	to \$25,000.00	\$25,000.00
Patio Landscaping (allowance)	\$75,000.00	to \$125,000.00	\$96,250.00
Water Feature (allowance)	\$75,000.00	to \$150,000.00	\$133,125.00
Outdoor Audio System (allowance)	\$6,500.00	to \$23,000.00	\$10,312.50
Outdoor Amenities Subtotal	\$353,412.57	to \$597,920.92	\$487,122.47

Outdoor Parking

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

Indoor, Underground Parking

	RANGE		AVERAGE
Concrete Sealer & Traffic-bearing Membrane	\$225,720.00	to \$451,440.00	\$338,580.00
Lighting Upgrades	\$451,440.00	to \$722,304.00	\$586,872.00
Paint Floors, Columns, etc.	\$90,288.00	to \$158,004.00	\$121,888.80
Stripe Spaces	\$3,520.00	to \$6,336.00	\$4,840.00
Indoor, Underground Parking Subtotal	\$770,968.00	to \$1,338,084.00	\$1,052,180.80
Indoor, Underground Parking Cost Per Space	\$2,202.77	to \$3,823.10	\$3,006.23

Landscaping

	RANGE		AVERAGE
Landscaping Allowance	\$90,000.00	to \$225,000.00	\$153,750.00
Landscaping Subtotal	\$90,000.00	to \$225,000.00	\$153,750.00

PERSPECTIVES ON CAPITAL EXPENDITURES

2011

CAPITALIZING THE IMPOSSIBLE: TODAY'S OPTIONS FOR FUNDING A HOTEL RENOVATION

by William G. Sipple and Josh Heiney

Ask any hotelier about the challenges of financing hotel-related assets and you can expect to hear frustration, with comments such as, "The last few years have been a constant battle to remain afloat," or, "I didn't think I would make it through my last hotel refinancing." Unfortunately, this has been the typical response for most hoteliers since 2008 due to the economic recession, but things are continuing to improve in these dynamic and evolving capital markets.

More and more lenders are beginning to look toward the recovering hotel sector as a place to invest their capital. Currently, the majority of institutions willing to lend in the sector are still searching out the limited number of stable performing hotels located within major markets, which serve strong and diverse demand generators. When assets fit the narrow criteria, there becomes ample competition to fund the loan request, even if it includes some moving parts such as an expiring franchise agreement with a required Property Improvement Plan ("PIP") to be funded in whole or part by the new lender. While it is positive that these conservative lenders are able to fund some portion of a PIP for conservative requests, none of this is helpful for the typical hotelier who owns a deteriorating property that has only begun to recover from the downturn and has an imminent PIP required by the franchisor.

Intercontinental Hotel Group's Holiday Inn Brand completed a \$1 billion multi-year brand re-launch in December 2010. Although the re-launch was a strategic decision by IHG, this was not ideal timing for many hotels within the system that were experiencing declining performance. When paired with the substantial cost per key for the brand re-launch, hundreds of hotels were forced to be de-flagged and removed from the Holiday Inn system.

While this is a severe example, many individual hotel owners are facing a major decision: Do I default on my franchise due to the outstanding PIP requirement and in turn trigger a default on my senior mortgage, or is there a capital solution in today's market for my hotel's renovation needs?

Unless there has been a permanent change at the property or its marketplace that doesn't allow for underwriting a future recovery, such as a permanent displacement of a major demand generator, then the clearest approach to a resolution is to explore various recapitalization options that allow for the funding of a franchisor's required PIP.

Given many borrowers' recent experiences within the capital markets, there may be a sense of hopelessness to recapitalizing their existing asset needs. However, there are

FINANCING STRUCTURE	SECURITY INTEREST	DEBT YIELD	COST OF CAPITAL
Participating Senior Mortgage	Recorded first mortgage	7.0% or Greater	10% to 18%
Subordinated Leverage	Various forms, including recorded subordinated mortgage, pledge of ownership or a joint venture equity investment	5% or Greater	12% to 20%
Pari Passu Senior Mortgage	Recorded first mortgage, pari passu with existing senior mortgage	5% or Greater	12% to 20%

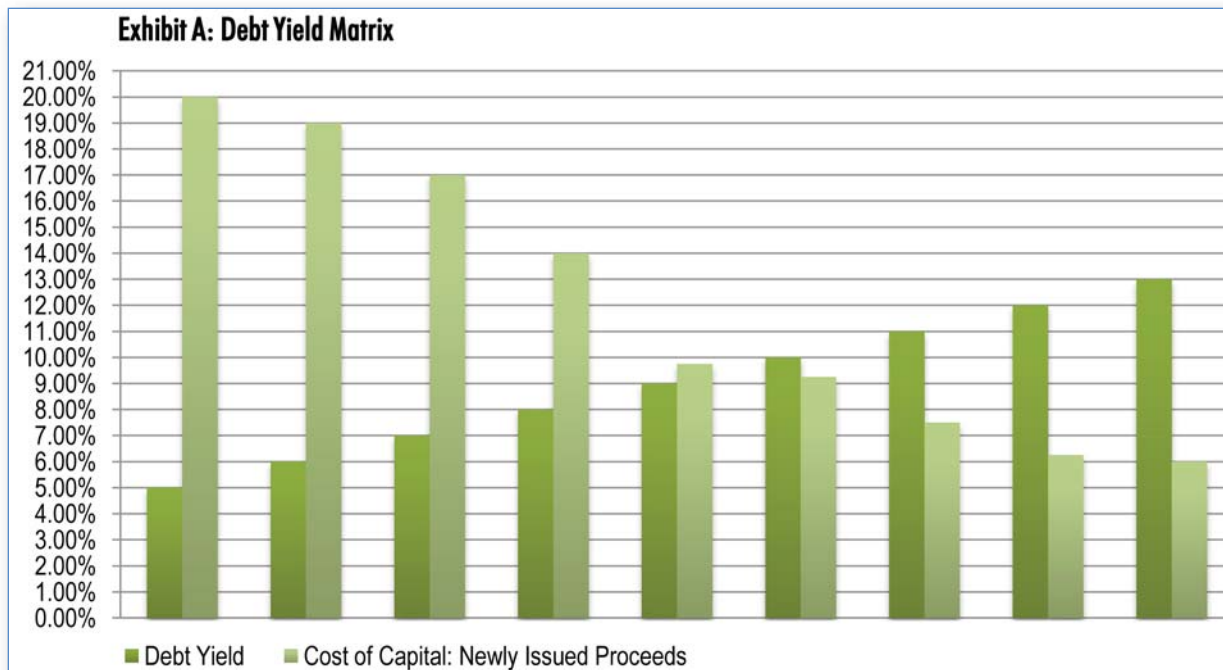
Due to the economic downturn, most franchisors have been allowing many of franchisees within their system to postpone scheduled PIPs. The question many hoteliers are asking is, "When will my franchisor require the completion of a costly PIP on my underperforming or non-performing property that has only begun to recover?"

actually various financing sources that offer creative structures to franchisees, allowing them to recapitalize their hotel assets even when one or all of the following risk components are involved:

- Trailing-twelve months' income insufficient to fund the current pay requirement of a new lender.

- Slightly improved income, with a feasible projection for continued improvement.
- Deteriorated asset quality.
- Expiring franchise agreement with an outstanding PIP.
- Secondary or tertiary market.

capital is heavily weighted toward the back-end capital event, allowing for a more conservative current pay requirement, which will take some burden off of the borrower during the recovery period.



Since 2008, there has been an onslaught of new funds raised at existing and newly-formed institutions, with the goal of capturing yield on performing assets. This was made possible by the temporary departure of the CMBS lending platform, which issued \$230 billion of commercial real estate mortgages at the peak in 2007. However, with the more-rapid-than-expected return of the CMBS lending platform, many newly-formed funds are looking to the next level of risk to place their capital. These capital sources are actively financing hotel renovations and PIPs on “cash-flow-stressed” hotels through various structures, three of which are explained in more detail in the following sections.

A **Participating Senior Mortgage** is one very common structure being utilized by financial institutions to achieve higher proceeds for their borrowers while also being compensated appropriately for the risk. This structure is composed of a current pay debt service portion that is typically interest only, along with participation in the back-end capital event, which could be either a refinancing or an asset disposition within the three- to five-year loan term. The cost of

The typical all-in cost of capital for this structure can range from ten percent to eighteen percent. The specific pricing for a particular loan request is dependent upon the current trailing-twelve months’ income level, estimated timing of stabilization, and an underwritten exit scenario that allows the new lender to achieve the required yield.

Subordinated Leverage is an option to increase proceeds beyond a typical senior lender’s underwriting benchmarks, potentially allowing the owner to complete a much-needed renovation. This subordinated leverage can be structured in the form of a recorded subordinated note, a mezzanine loan secured by a pledge of ownership, or an unsecured joint venture equity investment.

The majority of institutions that are active in this space are amenable to structuring their position behind an existing mortgage, as long as there is sufficient term remaining, along with attractive financial terms. The secured forms of subordinated leverage will require the newly-issued loan to be co-terminus with the maturity of the senior mortgage, with

an executed intercreditor agreement providing rights such as notice of default and cure provisions. The challenge in structuring around an existing senior mortgage is that many loan documents preclude the borrowing of any additional indebtedness. However, if these hurdles can be overcome, this may be the most ideal solution for many borrowers facing an imminent PIP requirement, especially given the challenges associated with the majority of hotel senior mortgage refinancing requests in today's climate.

The cost of capital, when blended with a newly-issued or existing senior mortgage, will typically be a cost-effective solution. On a stand-alone basis, the cost of capital for the subordinated leverage tranche can range from twelve percent to twenty percent.

A *Pari Passu Senior Mortgage* is the most unusual structure and is not typically utilized, given that it requires the existing senior mortgage holder to approve a new investor who will contribute additional capital, *pari passu* with the existing senior mortgage. In addition, this new investor will also require a yield in excess of the current senior mortgage coupon. However, this could be the only feasible solution if the senior mortgage holder and borrower are unable to contribute additional capital but both agree that this capital is necessary for a successful resolution.

The *pari passu* form of capital will carry similar cost of capital to that of the subordinated leverage as described above, but is more of a creative solution to a borrower's need for fresh capital to fund a property-level PIP renovation.

The Debt Yield matrix in Exhibit A depicts a range of cost of capital for the new loan, expressed as a function of the Debt Yield. Debt Yield is defined as the current trailing-twelve months' income divided by the total amount of proceeds issued by the new loan. The Debt Yield/cost of capital relationship presented in the chart does not take into account other factors such as expectation of future market RevPAR growth, the renovated hotel's ability to recover or exceed its fair share of market RevPAR, sponsorship strength, and other variables considered when pricing risk.

The Debt Yield chart becomes a useful tool for hotel owners when developing a recapitalization strategy for funding a PIP. As shown above, if a given hotel will generate a proposed trailing-twelve months' Debt Yield of nine percent or

more based on all projected capital needs, the new financing is expected to be priced at a reasonable cost of capital of less than ten percent, thus increasing the likelihood of the hotel investor to reposition the asset and enhance long-term value. As the Debt Yield continues above nine percent, the lender reduces the interest rate pricing, thereby properly accounting for its risk-adjusted return on the new financing, providing an even lower cost of capital financing scenario for the borrower.

At the other end of the spectrum, a dire scenario exists if a hotel's trailing-twelve months' income translates to less than a nine percent Debt Yield, in which case the likelihood of financing will range from twelve percent to twenty percent cost of capital for the newly-issued proceeds. Such a situation presents serious challenges to the hotel owner and may be prohibitive to the overall feasibility of re-investment in the asset. However, there still may be a solution in this case if the existing senior mortgage holder is convinced of a realistic repositioning and turnaround strategy. In any of the alternative financing structures described herein, retaining the existing senior mortgage's lower interest rate could result in a blended cost of capital in the range of eight to ten percent, making the recapitalized hotel a potentially feasible investment.

Overall, there is capital available for select opportunities that convey a clear recovery plan expected to provide a feasible exit scenario for both the new capital source and the existing lender, should such senior lender stay in place. Certain of the capital structures described herein may be costly, but they become an essential short-term option when considering the alternative of a possible deflagging and future senior mortgage default. Furthermore, if a borrower and his advisor are able to negotiate the proper loan modifications with the existing lender, then the newly-contributed capital, on a blended basis with the existing loan, will likely provide a cost-effective solution for the owner's capital needs. ■

William G. Sipple is Managing Director, and Josh Heiney is Vice President, for HVS Capital Corp, the investment banking division of HVS. HVS Capital Corp's services include investment sales, buy-side and sell-side activities for existing hotels, resorts, and golf and timeshare properties; financing arrangements for debt and equity for existing and proposed hotels, resorts, and golf properties; and capital advisory assistance in workout and distressed hospitality debt situations and in public/private hotel projects.

SUSTAINABLE DESIGN HELPS HOTELS SAVE FOR THE LONG RUN

by Henrique Kempenich, LEED® AP | as published in *Hotel Business*

At long last, the hotel industry is starting to see signs of recovery. Guests are coming back. The banks are slowly allowing more funding. More hotels are changing brands and owners, and PIP renovations are making a steady comeback. With more renovations happening over the next year or two, it seems to be a prime opportunity to incorporate sustainable design features into your hotel or to plan that sustainable new construction project.

However, before we jump the gun, let's look at the facts. As of this year, only eighteen lodging projects have earned LEED certification for Existing Buildings, and only sixty-six projects have earned LEED certification for New Construction. Why so few? Many owners can't justify spending the additional money to LEED certify their hotels when there isn't an immediate return on investment. And, as more hotels embrace sustainability, that LEED certified mark will

stop giving hotels a unique marketing advantage. While consumers are coming around to green practices, the majority of guests aren't selecting a specific hotel only for its sustainable efforts. With all these facts in mind, why go the extra mile and get green? The answer lies in the long-term plan for your property. In the recent downturn, many consumers' thoughts turned to how they could prevent similar financial distress in the future. Should planning for your hotel follow the same trend? Maybe so. Investing in sustainability now can reap savings later, helping to lower expenses in the future, perhaps when you need them the most.

Many hotels adopt the "towel" approach to green hospitality. "Leave your towel on the floor, and we will wash it; hang it up and you will be helping the environment." This addresses only one aspect of environmental consciousness. Much more can be done while building or renovating a hotel to help the environment and enhance value. Green hotels can bring costs down and make guests, owners, and employees happy. A truly green hotel will probably have higher construction or renovation costs, but it is likely to create more profit in the long run.

When building or renovating a hotel to sustainable design standards such as LEED, it is important to think of the process as a whole and not pick specific items just to achieve the required threshold for certification. The owner or developer should work closely with the design, construction, and operations teams to achieve the most environmentally-friendly hotel that can be economically built and operated. If the team decides that it isn't economically feasible to attempt LEED certification, don't give up on sustainable design. A hotel doesn't have to be LEED certified to make improvements in its sustainability and its bottom line.

The sustainable design process should start with the choice of location that causes the least impact on the environment. If the property is well-connected by public transportation, guests and employees will have easy access to the hotel, reducing transportation costs and parking impact. If you have an existing building, why not consider adding shuttles to mass transit stations to reduce guests' need to rent cars



Hotels like this Element hotel are designed with sustainable features like light-colored roofs to reduce the heat island effect, low-flow plumbing fixtures, and controllable, energy-saving light fixtures to reduce energy consumption.

and drive to your property? Another factor in improving your sustainability rating is the proximity of local restaurants and shops. If there's no place for your guests to grab a quick meal or snack close by, perhaps converting rarely-rented meeting space into a coffee bar or small restaurant will bring in some extra revenue and reduce guests' need to drive around town looking for a bite.

Whether you're renovating or building a new hotel, sources of water and destination of waste should be taken into consideration. By re-using rainwater or sink water for irrigation and flushing, the property can save large amounts of water. Large hotels can benefit the environment by treating wastewater on site. For a low-cost retrofit that can net big water savings, replace the aerators in the bathroom faucets with low-flow aerators. To net larger water savings, replace older toilets with new low-flow 1.6 gpf or 1.28 gpf models.

Complying with strict energy standards can have high initial costs, but it is the best approach to long-term savings. When considering the systems that can be modified or replaced to save energy, start with the typical energy-associated systems such as lighting, air conditioning, and heating, but don't forget to think about the building envelope, as well. Careful attention to system controls and building envelope maintenance can help keep long-term costs low. A well-designed and operated energy management system can ensure that guestrooms and other areas that are not in use won't require a large amount of energy for temperature control and lighting. If your existing hotel doesn't need brand-new HVAC systems or a complex energy management system, consider other fixes that can improve energy efficiency. Is it time to replace windows? If so, energy-efficient windows can help your building maintain its interior temperature, reducing the need for heating and cooling. Perhaps you just need to check the seals at windows and doors and replace sealants to help make your building more air-tight. Many routine maintenance tasks can help save energy in your building.

Other aspects of hotel construction and operation can be beneficial to guests, employees, and the environment. Maintaining high standards of air quality and occupant comfort can improve guest satisfaction and lower employee

health-related costs. Innovative housekeeping standards can help keep harmful chemicals away from the local wastewater system and your housekeepers. Landscaping that relies on local species can lower maintenance costs and irrigation water use.

When designing your new hotel or planning a renovation, don't forego sustainable design for the sake of the bottom line. Close collaboration early on between owner, designer, construction team, and operations will help to make your hotel as green as possible while keeping costs down and saving money in the long run. ■

Green hotels may have higher construction or renovation costs, but they will create more profit in the long run.

Henrique Kempenich, LEED® AP, a Project Architect at JN+A, has more than twenty years of international experience in Architecture, Interior Design, and Project Management. He has worked on hospitality, commercial, institutional, and residential projects in the United States, South America, and Israel. A LEED® Accredited Professional, Henrique leads project teams at JN+A in incorporating sustainable ideas into hotel projects of all sizes. Educated in Architecture and Construction Technology in Sao Paulo, Brazil, Henrique is also certified as an architect in Israel and Brazil.

BOOM, GLOOM, RECOVERY: CURRENT TRENDS IN FF&E

by Alan Benjamin, ISHP, ISHC

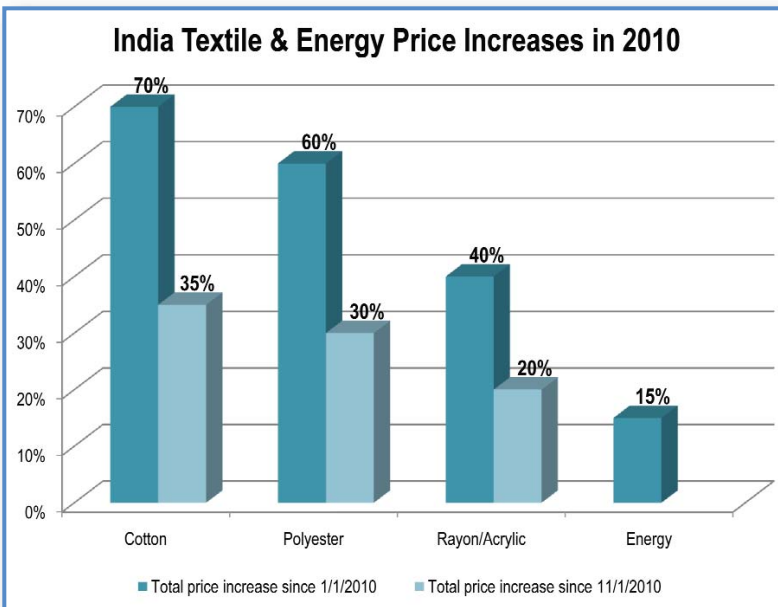
The hospitality industry is barely clawing out of a deep recession, along with the rest of the world, and every FF&E and OS&E vendor should be thrilled to see an order, at any cost, correct? Well, yes, while every vendor is certainly thrilled to see an order, the ten-percent, twenty-percent, and greater discounts that many vendors have been offering in the last couple of years will soon be seen only in the rearview mirror. Looking ahead, we see cost increases coming, especially in fabrics.

Every capex planning executive needs to know that the FF&E market is changing, and if someone is telling you otherwise, question their source! Although some of the product discounts that we have seen over the last twelve to twenty-four months won't continue into 2011, the use of profes-

sional FF&E purchasing agents will continue to allow clients to achieve the best cost, quality, and lead time in any market. Just as every specific hotel's performance is unique, every category of FF&E and its corresponding supply chain is also unique. While it is always best to budget for FF&E and OS&E on a case-by-case basis, based on current trends, the 2007 cost estimates for FF&E and OS&E seem to be on target for 2011 costs. The hospitality industry is a small minority of volume in the global interior furnishing and textile

world; less than fifteen percent overall versus retail. However, for any market, the laws of supply and demand cannot be overruled. From vast supply and huge demand in 2006 and 2007, to vast supply and a deep decline in demand in 2008 to 2010, and now very scarce supply and increasing demand, the world market is the world market. Based on many global factors, from natural disasters such as droughts and floods, to energy shortages in Asia, to global currency fluctuations, by 2012 we might actually need to add a single-digit increase to the overall 2007 costs.

The product category that is experiencing the largest cost increase today is textiles. Here are some textile industry facts to consider:



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China

- As of September 2010, carbon dioxide emissions nearly reached the five-year limit agreement level with world EPA, thus, local governments chose to close some older manufacturing plants, creating a supply bottleneck.
- Power cuts to most manufacturers allowed for manufacturing only three days per week until the new emissions period began in March 2011.
- Chinese currency increased against the U.S. dollar by two-point-five percent from November to December 2010.
- Labor costs increased fifteen to twenty percent in last five months of 2010.

- The 2010 fiber commodity market expanded dramatically, similar to the expansion shown in the accompanying chart on India's fiber cost increases.

India

As shown in the accompanying chart, fiber commodity prices increased dramatically in 2010, with nearly exponential increases in the last months of the year.

Turkey

General fiber commodity price increases have been fifteen to twenty percent per yard since November 1, 2010.

Overall, with more demand and much less supply, cotton prices have risen from \$.65 per pound to as high as \$1.47 per pound. As of December 2010, the price had settled around \$1.32. Essentially, cotton prices have doubled in cost. While most mid-market, larger-volume, hospitality textile FF&E products use polyester, the cotton price still affected our industry. When cotton doubled in price, retailers and manufacturers moved many 100 percent-cotton products to 60 percent cotton, 40 percent polyester in an effort to curb price increases. This created a huge increase in the demand for polyester. Polyester pricing increased 30 to 40 percent globally within a few short months, and it moves dramatically each day. Rayon costs are up between 50 percent and 60 percent for the same reasons.

The Good News

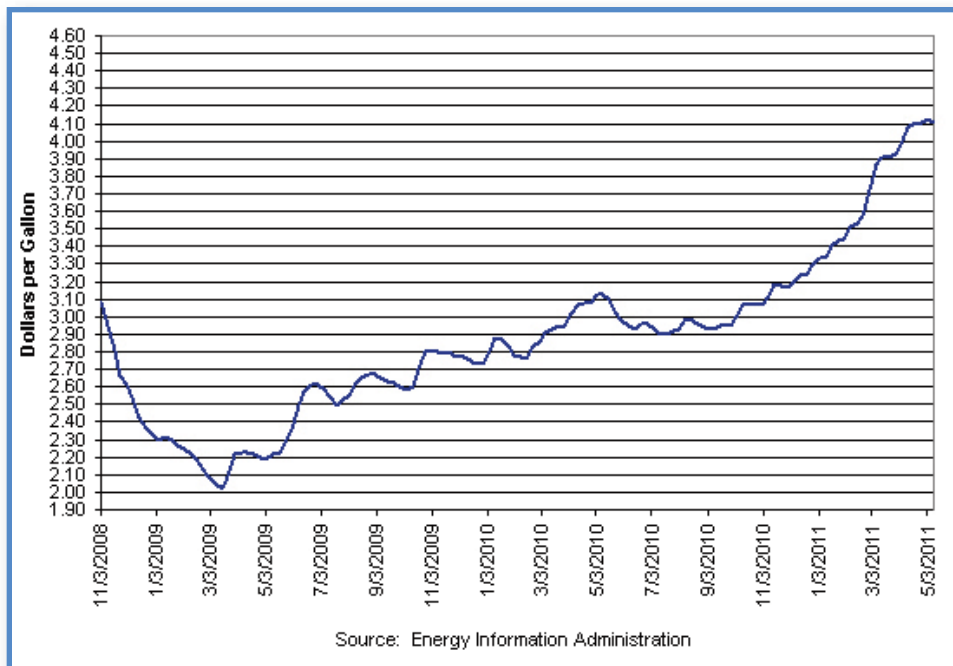
Not all FF&E and OS&E prices are increasing; fabrics are the most affected area for the next six to twelve months. All other areas are more stable and still far off their recent peaks.

More U.S. sourcing could be in the forecast. Markets are, if nothing else, highly efficient. With many issues affecting the

overseas supply chain, there should be a pickup in U.S. sourcing and a similar domestic pickup in Europe for their local markets. Asia is not going away and will still be, by far, the number one supply resource for the U.S. and Europe. However, niche markets in the U.S. will continue to grow. It's still a great time to renovate! Keep in mind that the FF&E product cost is almost always less than 50 percent of the total cost of a renovation; on average, FF&E product is about 35 percent of a renovation, with the majority of the cost being made up of labor, freight, tax, fees, demolition, installation, etc. Most all of these costs, especially labor, are still at recent cycle historical lows.

The market is changing and will continue to change quickly. Now, more than ever, owners must rely on their design and purchasing teams to create the maximum value on every single dollar of capex. ■

Alan Benjamin, president and founder of Benjamin West, the FF&E and OS&E purchasing firm based in Boulder, Colorado (with additional offices in Chicago, Dallas, Hong Kong, and London), is one of the country's leading hospitality FF&E experts. He is the third generation of a family that has served the interior needs of the hospitality industry since 1931. A member of the International Society of Hospitality Consultants (ISHC), Alan assisted with the FF&E budgets for the ISHC's CapEx 2000 report and later co-chaired the ISHC 2007 CapEx study.



*U.S. Gasoline & Diesel
Fuel Prices, 05/09/11*

FUEL PRICES COME BACK - HOW THIS AFFECTS FF&E COSTS

by Darlene Henke, ISHC

It has been two years since the peak in fuel prices hit in July 2008, but rising demand driven by the global economic recovery has fuel prices creeping back up to alarming levels. Since the start of 2011, the trucking industry has seen an increase in freight rates of about seven to eight percent, driven by the rising cost of fuel. Experts anticipate that by the end of summer, an additional seven-percent increase may occur. These additional charges come in the form of a fuel surcharge that is added on top of normal transit rates, and they occur in all modes of transportation.

The increase in freight costs will affect FF&E budgets by an average of two to four percent, depending primarily on the distance of suppliers from the destination. Historical data show that in most cases, 40 to 50 percent of FF&E ships from manufacturers over 500 miles from the jobsite. When goods must travel cross country, budgeters should estimate a freight budget increase of up to four percent.

There are multiple strategies that can help to reduce freight costs, most of which are more environmentally-friendly solutions for the project, as well. These include:

Other forms of transit for cross-country moves. Depending on the schedule of when goods are needed and how they are packaged, railing goods to the destination is an alternative that can be considered. Rail transportation uses four times less fuel than trucking, and in most cases can also cost 30 to 40 percent less than the price of an over-the-road truck. Packaging of goods and damage is always a concern, so not every type of FF&E can move this

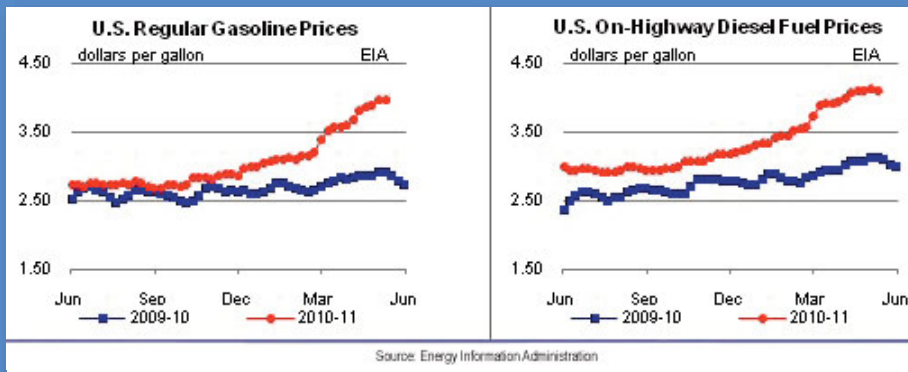
way. In most cases, rail shipping does add an extra two to three days to the transit, so sometimes the project schedule may not accommodate rail transit.

Alternate port options for goods from overseas. With the correct planning, casegoods, upholstery, and other FF&E purchased from Asia can be routed into U.S. ports that are close to the jobsite. Traditionally, goods are routed into Long Beach, California, even for items that are shipping to the east coast. By planning an extra two weeks into the schedule on average, ships can be routed via the Panama Canal, and FF&E can arrive at ports in Houston, Miami, Norfolk, and other areas up and down the east coast. This will reduce the cost of trucking from coast to coast, and with fuel surcharges on the rise, this can also greatly reduce the project's freight spending and carbon footprint. In addition, routing goods to east coast ports can reduce the chance of damage because goods can be unloaded directly out of the containers on the site or at the warehouse.

Fuel prices normally follow the trend of rising in the spring and summer, then, as early fall approaches, starting to drop to normal levels. Historically, winter prices are half the peak cost, as long as there is no disruption of the global supply chain. Acts of terror or natural disasters can alter this trend.

Overall, the best strategy to keep costs down is to plan ahead, give more time for alternative forms of shipping, and don't become subject to rising costs that will be an ongoing factor post-recession. ■

Darlene Henke began her career in third-party logistics in the early 1990s and co-founded Audit Logistics in March 2002. Audit Logistics has handled over 1,300 hotel projects worldwide since its inception and established a reputation based on integrity, hard work, and dedication. In 2007, Darlene developed a partnership with SmartWay Transport, an organization endorsed by the EPA that has initiatives focused on reducing fuel consumption and total CO₂ emissions. Darlene works with hospitality professionals to explore alternative packaging processes, shipping lanes, and port options for international shipments.



Weekly U.S. Retail On-Highway Diesel Prices

SWEET & SUSTAINABLE: HOW TO TEMPT OWNERS TO BUY INTO GOING GREEN

by Erin Parker, LEED® AP

Before the economic downturn, the wealth of media attention on sustainability made it seem that there was no other way to go when designing or renovating hotels. However, when it came down to budget, sustainable design meant uninspiring numbers. Most owners couldn't conscience sinking valuable dollars into more expensive products that would be replaced in seven years anyway – not a good investment for a hotel. During the economic downturn, the media spotlight on sustainable design dimmed as owners and investors focused on conservative strategies to save money and prevent future losses.

Let's start small. You can conserve water in a hotel without purchasing new fixtures. First, ask the owner to check all of the plumbing and fixtures frequently for leaks and fix any leaks immediately. Not only do leaky pipes and faucets cause damage to the building, but they are also a huge waste of water. If a hotel has leaky plumbing, the owner might as well be throwing money down the drain! Second, fitting guestroom faucets with aerators is an inexpensive way to convert existing faucets into low-flow fixtures. Low-flow shower heads are also an easy adjustment. Newer low-flow designs have increased water pressure but still re-



This LEED®-certifiable suite bathroom was designed using water- and energy-saving fixtures, renewable and recycled materials, as well as materials from manufacturers that feature cradle-to-cradle programs.

Meanwhile, manufacturers spent time developing sustainable products, getting ready for demand to return. Many manufacturers have been focusing on innovative ways to incorporate post-industrial and even post-consumer waste into wallcovering, fabrics, and flooring. These manufacturers are spending large amounts of time and money to make these products aesthetically pleasing. How do we as designers take these innovative initiatives and create value for our owners? Here are some ways to get the hospitality industry's heart beating green again.

duce water flow, keeping hotel guests and the owner's pocket-book happy.

Another small change that can save money is to follow the trend that large hotel brands have been setting over the past couple of years. Many brands have instituted a fluorescent light bulb standard for all public spaces and guestrooms. If the hotel's fixtures are incandescent, you can install converters so fluorescent lighting can be incorporated. The fluorescent bulbs may be pricier in the beginning; however, reduced energy bills will reflect the change. These bulbs have been designed to meet stringent energy-efficiency guidelines set by the EPA, and they have been proven to last up to ten times longer than incandescent bulbs. This means that they can save around \$40 worth of energy over the lifetime of each bulb. Multiply that by the number of bulbs per guestroom and quantity of rooms in the hotel, and you will see why

Renovating Sustainably Without Busting Your Budget

many brands are making fluorescent fixtures a standard. Are you sitting there making a shopping list for the building engineer? You should be.

When it's time to make larger changes to a hotel's FF&E, there are many ways to make an environmental impact without breaking the bank. First, designers should source from manufacturers who feature cradle-to-cradle programs. What's cradle-to-cradle? It's a type of program that is set up to remove the existing carpet or wallcovering from the site and replace it with an environmentally-friendly product. The manufacturer will then break down the waste and redevelop it into their product lines. It's a win-win situation because you're helping the environment and saving money on additional disposal fees for the old carpet or wallcovering.

Buying local is another way to renovate sustainably. Think of it this way: would you be taken aback if your family or friends came to your area but stayed in the hotel across town instead of calling you for a room at your property? Purchasing FF&E out of the country is similar, but on a much larger scale. When you source your renovation products from local vendors, you not only gain LEED certification points, but you also reinvest money into your local economy. Advising your purchasing agents to make a conscious effort to find local manufacturers benefits the hotel's local economy in the long run.

With all the new sustainable products and materials that manufacturers are producing, sustainable design doesn't have to be utilitarian. It can even be used as a feature to help draw guests into the public areas and make the hotel popular with locals and return guests. With our product knowledge and innate ability to be innovative, designers can create an accent feature that uses eco-friendly products and will do double-duty, drawing guests into the public spaces and putting the spotlight on sustainability. As long as we think outside of the box and use the products in new and creative ways, the end users' eyes will be drawn to the

Focus on low-cost, high-impact repair and maintenance projects:

- Save water by fixing leaks and replacing faucet aerators.
- Save energy by replacing traditional incandescent bulbs with compact fluorescent bulbs.

Choose cradle-to-cradle manufacturers who will recycle your old finishes when they replace them with new ones.

Source products locally to save on shipping costs and support the local economy.

design, and we will fulfill guests' desire for new and exciting experiences. This is a great way to create revolving customers. Do not be afraid to push your lobby toward cutting-edge designs, do something that nobody has seen before, and do it sustainably. Keep the motto "go big or go home" in mind – it can be a great way to work, and it will leave a lasting impression on our industry.

Finally, don't keep guests in the dark about your sustainability efforts. Leave a lasting impression on guests and make them feel better about how they've just spent their money by posting informational signs or using a product that is obviously green. Your efforts will make the guests aware that they are enjoying a sustainable design and help keep them coming back.

With a little time and a lot of creativity, we can make what's unattractive on paper into a desirable, sustainable return on investment. Just one sustainable hotel will not inflate the demand for green products and drive down costs, but if many designers and owners incorporate a little green here and there, together we can create a boom in demand for eco-friendly products and kick-start a real trend in sustainable hospitality. ■

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GLOSSARY OF FREIGHT / FF&E TERMS

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

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

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.

Awkward Cargo Cargo of irregular size that can either be containerized (packed 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 **Canada Customs and Revenue Agency (CCRA)** Canadian government Customs authority.

Bill of Lading (B/L) The official legal document representing ownership of cargo. It is a negotiable document confirming the receipt of cargo and the contract for the carriage of cargo between the shipper and the carrier.

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.

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.

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 or 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.

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

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

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 "Container-ship."

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.

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.

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

Container Freight Station (CFS or C.F.S.) 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 Type Containers are classified under different types, e.g. dry cargo, reefer, open top, flat-rack, open-side, etc.

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

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

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.

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.

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.

Custom 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 of imported goods for the purpose of collecting ad valorem duties.

Cut-off Time Latest possible time the cargo or 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 the "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 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 dock receipt is surrendered to the vessel operator or the operator's agent in exchange for the ocean or house 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.

D

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 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 delivering to the container terminal.

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

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. A vessel ton is 100 cubic feet.

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

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-classification 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.

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 exceeds 8' 6" (102") in height, usually 9' 6".

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.

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 Document (IT) (Form 7512) Document issued by a licensed Customs broker, which allows U.S. Customs to monitor in bond shipments moving in the U.S.

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 for 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.

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

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

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.

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 "CFS/CY."

LCL/LCL See "CFS/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 favourable 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 harbours 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.

Long Ton 2,240 pounds.

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

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

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 summary of Bills 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 Leasing Cost Master lease leasing cost includes container rental, depot lift-on/lift-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.

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

Microbridge A landbridge 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.

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 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.

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

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 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.

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.

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

Overheight Cargo Cargo that exceed 9-1/2 ft. 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.

Pallet A platform (usually two-deck), with or without sides, on which a number of packages or pieces may be loaded to facilitate handling by a lift-truck.

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.

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

Pier-to-Pier (P/P) See "CFS/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) Harbour 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.

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

Quarantine Harbour 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 vessels 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

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 for 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.

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.

Revenue Ton (R/T) The greater weight or 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 a specially-constructed vessel in both the loading and discharging ports.

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 on 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.

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.

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 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 a function is called a "Ship Planner."

Shipped Bill of Lading A bill of lading issued only after the cargo have 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 used 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.

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.

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.

Starboard The right-hand side of a ship when facing the bow.

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 a 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 ships’ holds.

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

Stripping The unloading of a container.

Stuffing The loading of a container.

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

Tare Weight The weight of packing material or, in carload shipments, the weight of the empty freight car or the weight of a 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 shipowner 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.

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.

Tranship To transfer goods from one transportation line (trade lane) 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 a 20-foot container.

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

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 for which he receives a premium.

Uniform Customs and Practice of Documentary Credit (UCP) The "bankers Bible" on Documentary Credit Interpretation issued by the 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 or until a change in routing is made.

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 shipowner provides the vessel, bunkers, and crew while the charterer supplies the cargo.

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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