

## ASPEN/PITKIN COUNTY - PROJECT CHEAT SHEET

### CONSTRUCTION BUDGET (HARD COSTS)

#### *New Construction Levels*

Minimum: \$750/SF

Standard: \$1,000/SF

Luxury: \$1,500/SF and up

#### *Remodel Levels*

Light (no structural changes, new paint, keep flooring, update limited millwork): \$250/SF

Medium (no structural changes, new bathrooms, new kitchen, update millwork): \$350/SF

Heavy (some structural changes, gut down to studs, plus changes above): \$550/SF and up

### PROJECT FEES (SOFT COSTS)

Design Fees often range from 10%-15% of Construction Cost and include architectural fees and typical consultants (surveyor, structural engineer, MEP engineer, civil, landscape, etc.). Interior design fees typically fall outside of the project cost. If you're purchasing a new property, ask for a permit-ready survey and consider obtaining a soils report.

Permit Fees often total about 5-6% of Construction Cost

Plan for a contingency of about 5% of Construction Cost for unforeseen conditions or expenses

Total soft costs and additional fees will add approximately 20-25% to the hard costs

### PROJECT SCHEDULE

Special Reviews (HPC, Planning and Zoning, etc.) are not included, but can add 3+ months to the design schedule.

*Design Schedule (Remodels have similar timelines but may have shorter permit reviews)*

Pre-Design: 1 month

Schematic Design: 2 months

Design Development: 3 months (submit for Building Permit at the end of DD)

Permit Review: 8-10 months

Construction Documents: 3 months (occurs during permit review)

*Assume up to 16-18 months from first meeting to permit in hand (construction start)*

#### New Construction Schedules

12-18 months for most new construction between 3,000-5,000 SF

18-24 months for most new construction over 5,000 SF

#### Remodel Construction Schedules (can vary widely depending upon scope)

8-12 months for most remodels between 3,000-5,000 SF

12-18 months for most remodels over 5,000 SF

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