

HARD AND SOFT COSTS FOR CAPITAL IMPROVEMENT PROJECT CHECKLIST

Date: _____

“Soft” Costs

PLANNING	Cost
Project conception in facility planning by staff	
Real estate and design consultants for facility planning	
Feasibility studies by consultants	
Staff time for project management	
CAPITAL CAMPAIGN EXPENSES	
Preparing, setting goals, planning and executing the campaign	
Consultants' fees	
Staff time	
Foregone revenues from other fundraising and program efforts	
Special printing, postage, telephone, computer hardware & software	
Special events	
Donor recognition	
PROJECT FINANCING COSTS	
Interest	
Appraisal	
Environmental audit	
Application fee	
Points	
Attorney's fees	
Mortgage recording tax	
Title insurance	
PROPERTY ACQUISITION AND CONSTRUCTION	
Taxes	
Special assessments	
Fees and permits	
Legal fees	
Appraisal fees	
DESIGN	
Project manager (on staff or contracted)	
Architect's and/or engineer's fees for schematic drawings and construction documents	
Staff time for design review	
Permits and filing fees	
CONSTRUCTION	
Project management	
Project manager (on staff or contracted)	
Other staff time	
Construction management fees (architect, engineer, construction manager)	
Permits and filing fees	

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OTHER	
"Swing" or interim space	
Moving costs	
Foregone revenue during "down" time	
Furniture, fixture and equipment costs	
Subtotal "Soft" Costs	

"Hard" Costs

SITE ACQUISITION	Cost
Purchase: site or building cost/Lease: security deposit	
CONSTRUCTION OR RENOVATION	
This list is typical of the categories specified by the architect when developing the construction cost estimate. Use this list to discuss these categories of work during the design phase. Prior to design, you should simply try to get a typical square foot cost for the type of construction you will be doing and multiply by the total number of square feet of your anticipated project (see bottom of list).	
General conditions (approximately 10 to 15 percent of hard costs)	
Site work: demolition, landscaping, sidewalks, etc.	
Concrete	
Masonry	
Metals	
Wood and plastics	
Thermal and moisture protection	
Doors and windows	
Finishes	
Specialties	
Equipment	
Furnishings	
Special construction	
Conveying systems	
Mechanical systems/plumbing	
Electrical systems	
Data communications	
Contractor's overhead and profit (add 15 percent of hard costs)	
Contingency (10 to 20 percent of hard costs)	
Cost per square foot _____ x _____ (number of gross square feet) =	
Subtotal "Hard" Costs	

TOTAL PROJECTED HARD AND SOFT COSTS: _____