

HOTEL COST ESTIMATING GUIDE

The image shows a contemporary hotel lobby. On the left, a tall, vertical wooden pillar stands on a dark base. In the center-right, a large, dark wood shelving unit with multiple compartments holds various decorative items like vases, books, and a sculpture. A flat-screen TV is mounted in one of the compartments. In the foreground, a portion of a brown leather sofa is visible. The floor is made of light-colored wood planks, and a colorful, abstract patterned rug is partially seen. The background shows a hallway with more wooden pillars and a blue armchair.

JN+A & HVS DESIGN

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HOTEL COST ESTIMATING GUIDE

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INTRODUCTION

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

Each of the last 11 years, we have released the update to the Hotel Cost Estimating Guide at the NYU Investment Conference in early June. This year, we won't be seeing everyone at the conference due to the pandemic. I thought it might be helpful to address some questions that are arising relating to design and construction once we emerge from this difficult time.

How will the pandemic affect construction costs?

1. Labor rates will likely drop as they generally do following the beginning of a recession. The amount of that drop will vary by market and specific industry, but it generally has been in the 7-10% range in past recessions.
2. The new regulations regarding social distancing will likely cause installation inefficiencies, which may offset some or all of the labor rate savings.
3. The requirement for temperature monitoring, drop ship deliveries, laborer contact records, etc. will no doubt lead to increasing general conditions costs.

What kinds of delay and additional cost claims and clauses are likely to arise from the pandemic?

1. The contractors will be seeking coverage for costs related to the shutdown of jobsites such as paying the salaries of employees dedicated to the project who cannot work remotely, but are not allowed to work to local restrictions.
2. Out-of-town contractors imported for a specific project will have housing costs to pay even if no workers are staying in the apartments.
3. The "four workers to a room" situation, which some contractors have used in the past, may not be possible going forward, requiring an increase to housing costs.
4. The application of Force Majeure clauses to Covid-related shutdowns will be a major contract issue in the near future.

How will the current social distancing and hyper cleaning trends impact hotel design?

1. The design of self-service food and beverage outlets is going to be dramatically affected in the short run. Most select-service properties have a self-service breakfast scheme which will be difficult if not impossible under current guidelines.
2. The spacing of seating and the use of communal seating will be dramatically different moving forward. This could result in more space being needed to feed guests in the morning in select-service hotels. The capacity of hotel restaurants will be impacted leading to a potential increase in room service demand. Room service had been scaled back in recent years with the advent of grab and go alternatives.
3. Group and convention meeting space demands may ask for different spacing of seating resulting in lower seat counts and, therefore, requiring more large spaces. The key will likely be flexible seating that can be rearranged into a variety of seating options. This will likely cause lower margins in existing meeting spaces and food and beverage options.



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4. The material choices going forward may be more focused on durability with cleaning supplies.

Are there any other impacts to the Covid crisis?

1. Group travel may take years to perhaps return to what it was prior to the crisis. This will impact occupancy numbers, convention center driven markets, and the travel industry in general.
2. The “tele-working” acceptance will likely become even more commonplace than it was prior to the pandemic. This will change the way a number of industries operate. Office footprints will likely be smaller. The computer meeting tools and apps will evolve at a super-fast pace. Demand for high speed internet bandwidth will be even higher than before.
3. As with all downturns in the hospitality sector, we expect to see some owners with cash taking advantage of the slow times (buying at good prices, renovating while occupancies are low, and leveraging their negotiating power).

We hope all of you are surviving during this difficult time in the industry.

GUIDE TO THE COST GUIDE

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

The 2020 Hotel Cost Estimating Guide is the twelfth edition of this comprehensive planning tool. JN+A and HVS Design developed the Guide to examine construction and FF&E costs for renovations in each hotel tier. The Guide is intended to be just that - a guide to help provide approximate costs for your softgoods or full renovation with flexibility to customize your preliminary budget to fit your scope. As with any generic budgeting tool, the final costs for a specific project should be developed on a case-specific basis. Below are some tips to aid in directing you to get the most out of this helpful tool.

Overall

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

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

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

Softgoods Renovation

For a quick preliminary budget using the summary page only, you would use the guestroom softgoods renovation price for an Upper Upscale hotel in the cost range of between \$9,061 and \$12,424. Now, skip ahead to the adjustments section.

For a more detailed budget you would skip ahead to the Guestroom Softgoods Renovation for the Upper Upscale (page 66) category, and highlight each item that you are replacing including demo and FF&E installation. Each item has a cost range (low to high) and an average cost. Utilizing the average cost number will provide you with the general idea of the cost. Add up the select items needed for your renovation and multiply by the number of keys. This number will provide you with an approximate idea of how much it will cost to do a basic softgoods renovation including construction and FF&E.

Guestroom Softgoods Renovation

Assume guestroom area of approximately 15' x 24', plus 8' x 8' bathroom and 7' x 8' entry / closet area (472 SF). Ceilings 9' AFF. Painted drywall.

	RANGE		AVERAGE
Demolition	\$446.25	to \$589.67	\$528.43
FF&E Installation	\$175.00	to \$292.42	\$227.54
Artwork, Mirrors, and Accessories (Installed Package)	\$886.36	to \$1,304.24	\$1,096.01
Full-height Framed Dressing Mirror	\$211.43	to \$278.08	\$244.63
Bed Skirt or Box Spring Cover	\$171.50	to \$203.94	\$187.46
Decorative Pillow	\$106.56	to \$138.49	\$122.53
Carpet and Pad	\$893.48	to \$1,051.26	\$960.22
Desk Lamp	\$153.47	to \$191.58	\$172.70
Floor Lamp	\$278.10	to \$371.83	\$324.79
End Table Lamp	\$276.04	to \$352.26	\$314.15
Nightstand or Bracket Lamp (2)	\$392.43	to \$523.76	\$458.35
Welcome Light (in Existing Location)	\$223.77	to \$293.94	\$262.92
Desk Chair (including Fabric)	\$331.66	to \$438.78	\$385.56
Lounge Chair (including Fabric)	\$689.07	to \$903.31	\$796.19
Ottoman (including Fabric)	\$283.25	to \$379.04	\$330.97
Sleeper Sofa (including Fabric; Assumes King Rooms Only)	\$520.67	to \$673.11	\$596.89
Paint Textured or Drywall Ceiling	\$316.98	to \$443.77	\$405.73
Paint Trim (Base and Crown)	\$445.11	to \$707.00	\$628.12
Paint Entry Doors, Closet Doors, Frames, and Grilles	\$150.00	to \$214.78	\$182.56
Vinyl Wallcovering (LY 54")	\$1,550.62	to \$2,225.01	\$1,896.63
Window Treatments (Sheer, Blackout, Hardware, Installed)	\$559.29	to \$847.69	\$703.49
Guestroom Softgoods Renovation Cost Per Key		\$9,061.02 to \$12,423.96	\$10,825.88

GUIDE TO THE COST GUIDE

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Additional Renovation / Full Renovation

The Guide provides an additional level of renovation costs in the event you want to do a full renovation or even additional elements of a full renovation. Armed with your softgoods renovation cost, you decide you also want to replace the beds, add a tile foyer to the entry, and get new televisions. Under the Upper Upscale Guestroom – Add for a Full Renovation category (page 66), you should highlight the three additions to your scope. Add the average costs associated with each line item.

Guestroom - Add for a Full Renovation

	RANGE		AVERAGE
Bedsets (Box Spring, Mattress, and Frame)	\$852.95	to \$1,101.41	\$977.18
Entry Area Hard Surface Flooring	\$831.60	to \$1,170.68	\$1,005.04
TV and Mount (HD LCD, including Programming Allowance)	\$1,284.67	to \$1,460.24	\$1,371.60
Guestroom Full Renovation Additional Cost Per Key	\$2,969.22	to \$3,732.33	\$3,353.82

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

Total Guestroom Renovation Cost

	RANGE		AVERAGE
Guestrooms Softgoods Renovation Cost Per Key	\$9,061.02	to \$12,423.96	\$10,825.88
Guestroom Full Renovation Additional Cost Per Key	\$2,969.22	to \$3,732.33	\$3,353.82
Total Construction and FF&E Cost Per Key	\$12,030.23	to \$16,156.28	\$14,179.70

Adjustments

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

Adjustments for Preliminary Budget

	RANGE		AVERAGE
Costs for Guestroom Renovation from the Summary Page	\$9,061.02	to \$12,423.96	\$10,825.88
Construction Markups (18% of Construction)	\$815.49	to \$1,118.16	\$974.33
Freight and Tax (6%-8%)	\$271.83	to \$496.96	\$378.91
Professional Fees	\$1,014.83	to \$1,403.91	\$1,217.91
Contingency (15%)	\$1,674.48	to \$2,316.45	\$2,009.55
Total Construction and FF&E Cost Per Key	\$12,837.65	to \$17,759.43	\$15,406.59

Adjustments for Detailed Budget

	RANGE		AVERAGE
Costs for Guestroom Renovation from the Detail Pages	\$12,030.23	to \$16,156.28	\$14,179.70
Construction Markups (18% of Construction)	\$1,082.72	to \$1,454.07	\$1,276.17
Freight and Tax (6%-8%)	\$360.91	to \$484.69	\$425.39
Professional Fees	\$1,347.39	to \$1,809.50	\$1,588.13
Contingency (10%)	\$1,482.12	to \$1,990.45	\$1,746.94
Total Construction and FF&E Cost Per Key	\$16,303.37	to \$21,895.00	\$19,216.33



About the Author

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

ABOUT THE COST GUIDE

CONTRIBUTORS

2020 COST GUIDE CONTRIBUTORS



JN+A and HVS Design

7361 Calhoun Place, Suite 310
Rockville, MD 20855
ph: 301.670.1635 | ph: 240.683.7123
info@nehmer.com | designinfo@hvs.com
nehmer.com | hvsdesign.com



Benjamin West

428 CTC Boulevard
Louisville, CO 80027
ph: 303.530.3885
info@benjaminwest.com
benjaminwest.com



Audit Logistics

1172 Century Drive, Suite 245
Louisville, CO 80027
ph: 303.994.7418
dhenke@auditlogistics.com
auditlogistics.com



The Allied Group

2109 Heck Avenue
Neptune, NJ 07753
ph: 732.751.2522
info@addastar.com
addastar.com



Continental Contractors

410 Severn Avenue, Suite 410
Annapolis, MD 21403
ph: 410.263.6514
info@continentalcontractors.com
continentalcontractors.com



Reliance Construction Company, LLC

1025 South Dixie Highway
Delray Beach, FL 33483
ph: 561.613.5423
rocky@reliancefl.com
reliancefl.com

Ironstar Construction, Inc.
2600 E. Southlake Blvd. #120-234
Southlake, TX 76092
ph: 760.585.5399
winklerd@ironstarconstructioninc.com

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

ABOUT THE COST GUIDE

TIERS, CRITERIA, AND CATEGORIES

HOTEL MARKET TIERS | MODEL HOTEL CRITERIA

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

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

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

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

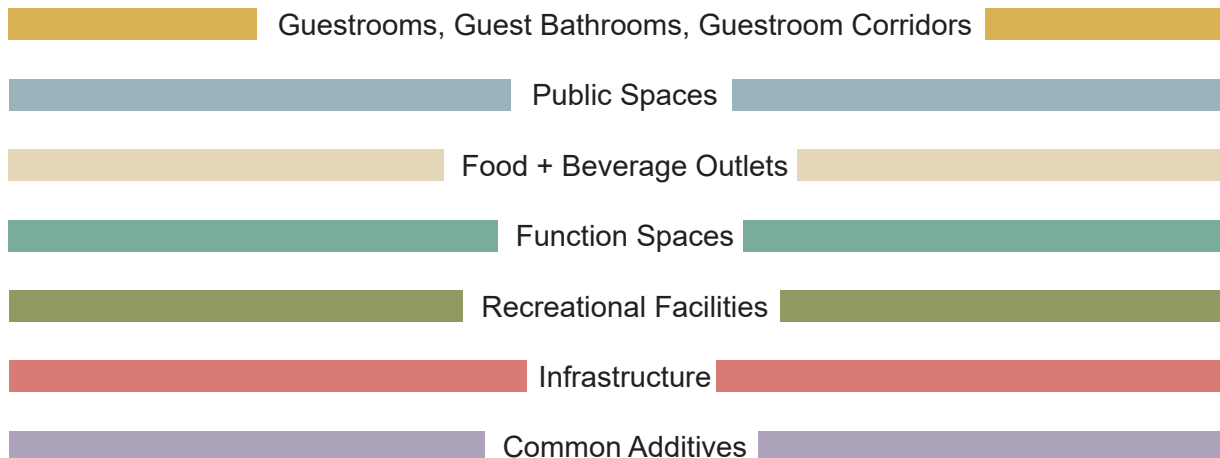
Upscale | 304 guestrooms, 9 stories (8 with guestrooms), 34 rooms/floor

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

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

COST CATEGORIES

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



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

HOTEL COST ESTIMATING GUIDE 2020 SUMMARY

Cost Per Guestroom | Per Seat | Per Square Foot

Economy					Extended Stay				Midscale				
Guestrooms & Corridors													
Guestroom	Softgoods Renovation	\$2,214	to	\$3,190	Per Guestroom	\$6,232	to	\$8,566	Per Guestroom	\$4,886	to	\$6,767	Per Guestroom
	Add for Full Renovation	\$2,130	to	\$2,744	Per Guestroom	\$9,909	to	\$14,087	Per Guestroom	\$4,742	to	\$6,199	Per Guestroom
Bathroom	Softgoods Renovation (1)	\$703	to	\$1,076	Per Guestroom	\$1,025	to	\$1,625	Per Guestroom	\$1,212	to	\$1,975	Per Guestroom
	Add for Full Renovation (2)	\$3,589	to	\$4,801	Per Guestroom	\$7,605	to	\$9,849	Per Guestroom	\$7,166	to	\$9,306	Per Guestroom
Guestroom Corridors (3,4)		\$422	to	\$638	Per Guestroom	\$867	to	\$1,214	Per Guestroom	\$948	to	\$1,269	Per Guestroom
Public Spaces													
Reception Area	Softgoods Renovation (5)	\$32	to	\$44	Per SF (180)	\$12	to	\$16	Per SF (1400)	\$13	to	\$17	Per SF (2500)
	Add for Full Renovation	\$141	to	\$189	Per SF (180)	\$69	to	\$93	Per SF (1400)	\$60	to	\$84	Per SF (2500)
Marketplace / Sundries	Full Renovation	N/A				\$457	to	\$672	Per SF (85)	\$457	to	\$672	Per SF (85)
Public Restrooms	Softgoods Renovation	\$7	to	\$10	Per SF (80)	\$8	to	\$12	Per SF (480)	\$11	to	\$17	Per SF (480)
	Add for Full Renovation	\$73	to	\$99	Per SF (80)	\$75	to	\$102	Per SF (480)	\$76	to	\$105	Per SF (480)
Food & Beverage Facilities													
Restaurant <small>(Economy: Breakfast Bar Only)</small>	Softgoods Renovation	\$20	to	\$28	Per SF (400)	\$30	to	\$42	Per SF (1400)	\$30	to	\$43	Per SF (1296)
		\$667	to	\$936	Per Seat (12)	\$560	to	\$773	Per Seat (76)	\$581	to	\$813	Per Seat (68)
	Add for Full Renovation	\$42	to	\$61	Per SF (400)	\$66	to	\$96	Per SF (1400)	\$92	to	\$135	Per SF (1296)
		\$1,396	to	\$2,037	Per Seat (12)	\$1,219	to	\$1,767	Per Seat (76)	\$1,763	to	\$2,564	Per Seat (68)
Bar & Lounge	Softgoods Renovation	N/A				N/A				\$51	to	\$72	Per SF (720)
		N/A				N/A				\$683	to	\$953	Per Seat (54)
	Add for Full Renovation	N/A				N/A				\$156	to	\$216	Per SF (720)
		N/A				N/A				\$2,075	to	\$2,881	Per Seat (54)
Kitchen (6) <small>(Economy: Storage Pantry Only)</small>	Excl. Equipment	N/A				\$55	to	\$94	Per SF (80)	\$17	to	\$25	Per SF (400)
	Select Kitchen Equipment	N/A				\$32	to	\$43	Per SF (80)	\$15	to	\$19	Per SF (400)
Function Spaces													
Prefunction	Softgoods Renovation	N/A				N/A				\$25	to	\$34	Per SF (750)
	Add for Full Renovation	N/A				N/A				\$76	to	\$119	Per SF (750)
Ballroom	Softgoods Renovation	N/A				N/A				N/A			
	Add for Full Renovation	N/A				N/A				N/A			
Meeting Rooms	Softgoods Renovation	N/A				\$15	to	\$21	Per SF (552)	\$13	to	\$18	Per SF (2964)
	Add for Full Renovation	N/A				\$60	to	\$85	Per SF (552)	\$74	to	\$103	Per SF (2964)
Board Rooms	Softgoods Renovation	N/A				N/A				N/A			
	Add for Full Renovation	N/A				N/A				N/A			
Guest Amenities													
Exercise Facility	Softgoods Renovation	N/A				\$18	to	\$31	Per SF (728)	\$24	to	\$34	Per SF (728)
	Add for Full Renovation (7)	N/A				\$104	to	\$136	Per SF (728)	\$109	to	\$142	Per SF (728)
Outdoor Swimming Pool (8)		N/A				\$17	to	\$30	Per SF (1656)	\$19	to	\$34	Per SF (1656)
Indoor Swimming Pool (8,9)		N/A				\$55	to	\$77	Per SF (1656)	\$57	to	\$82	Per SF (1656)
Outdoor Amenities		N/A				\$44,639	to	\$70,206	Allowance	\$48,248	to	\$76,740	Allowance
Infrastructure													
Outdoor Parking (Seal Lot & Stripe Spaces)		\$394	to	\$997	Per Space (100)	\$394	to	\$997	Per Space (175)	\$394	to	\$997	Per Space (150)
Structured Parking		N/A				N/A				N/A			
Landscaping (10)		\$11,740	to	\$19,723	Allowance	\$23,480	to	\$32,050	Allowance	\$23,480	to	\$32,050	Allowance
Common Additives (11)													
New Electronic Key System		\$226	to	\$326	Per Key	N/A				N/A			
New RFID Key System (Nested WiFi)		N/A				\$339	to	\$475	Per Key	\$339	to	\$475	Per Key
Elevator Cab Finishes		\$7,044	to	\$9,862	Per Cab	\$9,979	to	\$15,162	Per Cab	\$3,356	to	\$12,209	Per Cab
Elevator Modernization													
Hydraulic, per Cab		\$49,549	to	\$66,343	Per Cab (3 Stops)	\$66,065	to	\$88,458	Per Cab (4 Stops)	\$82,581	to	\$110,572	Per Cab (5 Stops)
Traction, per Cab		N/A				N/A				N/A			
Escalator Modernization		N/A				N/A				N/A			
Electronic Signage Boards													
Basic System - One Lobby Screen (42" diag.)		N/A				N/A				\$11,740	to	\$16,025	Per Screen
Additional Lobby / Prefunction Screens		N/A				N/A				N/A			
Additional Meeting Room Door Screen (18" diag.)		N/A				N/A				N/A			
PTAC Unit Direct Replacement, NIC Finishes		\$1,070	to	\$1,233	Each	\$1,070	to	\$1,233	Each	\$1,070	to	\$1,233	Each
Two-Pipe Horizontal Fan Coil Unit Direct Replacement , NIC Finishes		N/A				N/A				N/A			
Four-Pipe Vertical Fan Coil Unit Direct Replacement with Drywall Repair		N/A				N/A				N/A			
Laundry Equipment (Direct Equipment Replacement with Access)													
75# Washer		\$23,480	to	\$32,050	Each	\$23,480	to	\$32,050	Each	\$23,480	to	\$32,050	Each
125# Dryer		\$35,220	to	\$44,377	Each	\$35,220	to	\$44,377	Each	\$35,220	to	\$44,377	Each
Ironer / Folder		\$117,399	to	\$133,130	Each	\$117,399	to	\$133,130	Each	\$117,399	to	\$133,130	Each
Porte Cochere - Re-image: Demolish and Replace		N/A				\$11,740	to	\$49,308	Allowance	\$11,740	to	\$49,308	Allowance
Guestroom ADA Modifications													
Bathtub Room		\$14,500	to	\$23,100	Per Key	\$17,371	to	\$23,100	Per Key	\$17,371	to	\$23,100	Per Key
Roll-in Shower Room		\$16,000	to	\$25,808	Per Key	\$17,857	to	\$25,808	Per Key	\$19,602	to	\$25,808	Per Key
Exterior Signage - Monument		\$5,870	to	\$8,629	Each	\$11,740	to	\$17,258	Each	\$11,740	to	\$17,258	Each
Exterior Signage - Highway		\$23,480	to	\$32,050	Each	\$29,350	to	\$38,213	Each	\$29,350	to	\$38,213	Each
Exterior Signage - New Exterior Brand Sign in Existing Location		\$23,480	to	\$28,352	Each	\$35,220	to	\$44,377	Each	\$35,220	to	\$44,377	Each
Dumpster Enclosure (CMU Walls, Wood Gate, Bollards, Concrete Pad)		\$12,500	to	\$17,820	Each	\$12,500	to	\$17,820	Each	\$12,500	to	\$17,820	Each
Power-operated Bi-parting Entrance Doors (Inner and Outer at a Vestibule)		\$27,500	to	\$35,640	Per Pair	\$27,500	to	\$35,640	Per Pair	\$27,500	to	\$35,640	Per Pair
Fireplace - Natural Gas with Stone Hearth and Surrounding Wall (Public Area)		N/A				\$11,865	to	\$19,500	Allowance	\$11,865	to	\$19,500	Allowance
Add Screening for Buffet in Restaurant		N/A				N/A				N/A			
Replace Guestroom Entry Door and Hardware		\$748	to	\$950	Each	\$748	to	\$950	Each	\$748	to	\$950	Each
Replace Guestroom Connecting Doors and Hardware		\$1,630	to	\$1,961	Each	\$1,630	to	\$2,240	Each	\$1,630	to	\$2,240	Each
Replace Corridor Service Doors and Hardware		\$777	to	\$1,335	Each	\$777	to	\$1,335	Each	\$989	to	\$1,557	Each
Replace Guestroom Closet Door with Pair of Swing Doors and Hardware		N/A				\$790	to	\$891	Per Pair	\$790	to	\$891	Per Pair
Replace Guestroom Bath Door with Barn Door and Hardware		N/A				\$1,105	to	\$1,310	Each	\$1,105	to	\$1,310	Each
Incremental Add for LVT in Guestroom Instead of Carpet		N/A				\$1,331	to	\$2,091	Per Key	N/A			

HOTEL COST ESTIMATING GUIDE 2020 SUMMARY

Cost Per Guestroom | Per Seat | Per Square Foot

Upscale

\$7,022	to	\$9,757	Per Guestroom
\$8,929	to	\$11,624	Per Guestroom
\$1,528	to	\$2,379	Per Guestroom
\$8,208	to	\$11,623	Per Guestroom
\$1,259	to	\$1,718	Per Guestroom

Upper Upscale

\$9,061	to	\$12,424	Per Guestroom
\$14,072	to	\$18,454	Per Guestroom
\$1,812	to	\$2,842	Per Guestroom
\$11,192	to	\$16,300	Per Guestroom
\$1,719	to	\$2,236	Per Guestroom

Luxury

\$15,049	to	\$20,832	Per Guestroom
\$23,644	to	\$31,830	Per Guestroom
\$3,307	to	\$4,913	Per Guestroom
\$19,394	to	\$28,627	Per Guestroom
\$1,918	to	\$2,649	Per Guestroom

General Notes

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

Footnotes

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

\$14	to	\$20	Per SF (3500)
\$104	to	\$146	Per SF (3500)
\$296	to	\$437	Per SF (205)
\$17	to	\$25	Per SF (1440)
\$101	to	\$158	Per SF (1440)

\$20	to	\$27	Per SF (4800)
\$107	to	\$150	Per SF (4800)
\$307	to	\$442	Per SF (205)
\$20	to	\$30	Per SF (1440)
\$118	to	\$184	Per SF (1440)

\$33	to	\$45	Per SF (4000)
\$164	to	\$234	Per SF (4000)
N/A			
\$18	to	\$26	Per SF (1920)
\$142	to	\$203	Per SF (1920)

\$39	to	\$52	Per SF (3000)
\$827	to	\$1,121	Per Seat (140)
\$101	to	\$142	Per SF (3000)
\$2,167	to	\$3,039	Per Seat (140)

\$38	to	\$51	Per SF (4560)
\$883	to	\$1,194	Per Seat (195)
\$102	to	\$142	Per SF (4560)
\$2,395	to	\$3,330	Per Seat (195)

\$47	to	\$63	Per SF (3200)
\$1,240	to	\$1,684	Per Seat (120)
\$100	to	\$138	Per SF (3200)
\$2,676	to	\$3,687	Per Seat (120)

\$50	to	\$69	Per SF (1600)
\$893	to	\$1,225	Per Seat (90)
\$142	to	\$205	Per SF (1600)
\$2,529	to	\$3,652	Per Seat (90)

\$72	to	\$99	Per SF (1200)
\$1,232	to	\$1,691	Per Seat (70)
\$209	to	\$298	Per SF (1200)
\$3,576	to	\$5,111	Per Seat (70)

\$81	to	\$110	Per SF (1200)
\$1,865	to	\$2,536	Per Seat (52)
\$275	to	\$421	Per SF (1200)
\$6,357	to	\$9,726	Per Seat (52)

\$26	to	\$39	Per SF (3500)
\$19	to	\$28	Per SF (3500)

\$19	to	\$28	Per SF (4200)
\$21	to	\$27	Per SF (4200)

\$19	to	\$29	Per SF (4200)
\$23	to	\$30	Per SF (4200)

\$19	to	\$25	Per SF (7250)
\$64	to	\$92	Per SF (7250)

\$23	to	\$30	Per SF (6250)
\$74	to	\$110	Per SF (6250)

\$38	to	\$49	Per SF (3100)
\$131	to	\$191	Per SF (3100)

\$11	to	\$14	Per SF (8550)
\$109	to	\$157	Per SF (8550)

\$13	to	\$18	Per SF (4500)
\$204	to	\$305	Per SF (4500)

\$15	to	\$19	Per SF (4800)
\$250	to	\$370	Per SF (4800)

\$14	to	\$19	Per SF (11900)
\$72	to	\$97	Per SF (11900)

\$21	to	\$28	Per SF (8400)
\$108	to	\$151	Per SF (8400)

\$38	to	\$53	Per SF (3000)
\$174	to	\$247	Per SF (3000)

\$24	to	\$33	Per SF (728)
\$99	to	\$140	Per SF (728)

\$28	to	\$38	Per SF (1456)
\$107	to	\$156	Per SF (1456)

\$37	to	\$48	Per SF (1456)
\$142	to	\$197	Per SF (1456)

\$25	to	\$37	Per SF (1092)
\$130	to	\$169	Per SF (1092)

\$26	to	\$36	Per SF (1456)
\$127	to	\$167	Per SF (1456)

\$28	to	\$38	Per SF (1820)
\$129	to	\$167	Per SF (1820)

\$28	to	\$46	Per SF (2700)
\$70	to	\$96	Per SF (2016)

\$24	to	\$40	Per SF (3300)
\$81	to	\$113	Per SF (2496)

\$17	to	\$28	Per SF (6600)
\$90	to	\$127	Per SF (3576)

\$125,146	to	\$204,956	Allowance
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\$228,824	to	\$335,464	Allowance
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\$292,284	to	\$445,714	Allowance
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\$394	to	\$997	Per Space (486)
N/A			
\$46,960	to	\$73,961	Allowance

N/A			
\$1,265	to	\$1,859	Per Space (347)
\$70,439	to	\$98,615	Allowance

N/A			
\$1,359	to	\$1,998	Per Space (352)
\$105,659	to	\$147,923	Allowance

N/A			
\$339	to	\$475	Per Key
\$14,675	to	\$20,832	Per Cab

N/A			
\$339	to	\$475	Per Key
\$20,545	to	\$29,954	Per Cab

N/A			
\$339	to	\$475	Per Key
\$29,350	to	\$38,213	Per Cab

N/A			
\$233,506	to	\$294,218	Per Cab (9 Stops)
N/A			

N/A			
\$192,299	to	\$240,054	Per Cab (7 Stops)
\$352,197	to	\$517,729	Per Flight

N/A			
\$173,985	to	\$215,375	Per Cab (6 Stops)
\$352,197	to	\$517,729	Per Flight

\$17,610	to	\$25,393	Per Screen
\$5,870	to	\$8,464	Per Screen
\$5,700	to	\$8,286	Per Screen
N/A			
\$1,800	to	\$3,874	Each
\$2,599	to	\$5,800	Each

\$17,610	to	\$25,393	Per Screen
\$5,870	to	\$8,464	Per Screen
\$8,805	to	\$10,971	Per Screen
N/A			
N/A			
\$2,599	to	\$5,800	Each

\$29,350	to	\$48,075	Per Screen
\$9,783	to	\$16,025	Per Screen
\$8,805	to	\$10,971	Per Screen
N/A			
N/A			
\$2,599	to	\$5,800	Each

\$23,480	to	\$32,050	Each
\$35,220	to	\$44,377	Each
\$117,399	to	\$133,130	Each
\$29,350	to	\$67,798	Allowance

\$23,480	to	\$32,050	Each
\$35,220	to	\$44,377	Each
\$117,399	to	\$133,130	Each
\$41,090	to	\$80,125	Allowance

\$23,480	to	\$32,050	Each
\$35,220	to	\$44,377	Each
\$117,399	to	\$133,130	Each
\$58,699	to	\$130,665	Allowance

\$18,460	to	\$27,120	Per Key
\$21,375	to	\$29,380	Per Key
\$17,610	to	\$23,421	Each

\$22,035	to	\$39,387	Per Key
\$23,730	to	\$45,200	Per Key
\$17,610	to	\$23,421	Each

\$36,276	to	\$48,486	Per Key
\$42,375	to	\$54,240	Per Key
\$17,610	to	\$23,421	Each

N/A			
\$46,960	to	\$56,704	Each
N/A			
\$27,500	to	\$35,640	Per Pair
\$11,865	to	\$19,500	Allowance
\$11,865	to	\$56,500	Allowance
\$748	to	\$950	Each
\$1,630	to	\$2,240	Each
\$1,356	to	\$1,780	Each
\$790	to	\$891	Per Pair
\$1,105	to	\$1,310	Each
\$941	to	\$1,537	Per Key

N/A			
\$46,960	to	\$56,704	Each
N/A			
\$27,500	to	\$35,640	Per Pair
\$16,950	to	\$28,250	Allowance
\$11,865	to	\$56,500	Allowance
\$883	to	\$1,243	Each
\$1,630	to	\$2,486	Each
\$1,469	to	\$1,898	Each
\$790	to	\$891	Per Pair
\$1,105	to	\$1,310	Each
\$985	to	\$1,673	Per Key

N/A			
\$46,960	to	\$56,704	Each
N/A			
\$27,500	to	\$35,640	Per Pair
\$19,775	to	\$29,663	Allowance
N/A			
\$1,130	to	\$1,720	Each
\$1,900	to	\$3,277	Each
\$1,582	to	\$2,195	Each
\$790	to	\$891	Per Pair
\$1,105	to	\$1,310	Each
N/A			





ECONOMY

ECONOMY

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

Guestroom Softgoods Renovation

Assume guestroom area of approximately 12' x 19' and 7' x 5' entry area with closet rack (303 SF). Ceilings 8' AFF, textured finish.

	RANGE			AVERAGE
Demolition	\$124.30	to	\$290.69	\$219.87
FF&E Installation	\$167.81	to	\$292.42	\$223.65
Artwork, Mirrors, and Accessories (Installed Package)	\$119.03	to	\$169.06	\$132.07
Carpet and Pad	\$477.78	to	\$561.57	\$523.07
Carpet Base	\$96.49	to	\$131.52	\$115.93
Desk Lamp	\$57.77	to	\$74.11	\$66.11
Nightstand or Bracket Lamp (2)	\$127.65	to	\$163.19	\$145.80
Welcome Light (in Existing Location)	\$121.18	to	\$168.46	\$149.23
Desk Chair (including Fabric)	\$101.85	to	\$139.15	\$120.85
Paint Existing Knockdown-finish Walls	\$307.09	to	\$474.00	\$387.68
Paint Textured or Drywall Ceiling	\$126.24	to	\$163.45	\$146.62
Paint Entry Doors, Closet Doors, Frames, and Grilles	\$75.00	to	\$107.39	\$91.28
Window Treatments (Sheer, Blackout, Hardware, Installed)	\$312.09	to	\$454.52	\$385.32
Guestroom Softgoods Renovation Cost Per Key	\$2,214.26	to	\$3,189.54	\$2,707.45

Guestroom - Add for a Full Renovation

	RANGE			AVERAGE
Casegoods Installation	\$203.40	to	\$326.29	\$273.18
Bedsets (Box Spring, Mattress, and Frame)	\$580.25	to	\$736.07	\$659.46
Headboard	\$220.94	to	\$315.95	\$269.60
Nightstands	\$162.23	to	\$190.33	\$176.23
Desk	\$271.92	to	\$351.38	\$312.48
Closet Rack	\$101.00	to	\$148.31	\$126.98
TV and Mount (HD LCD, including Programming Allowance)	\$589.81	to	\$675.47	\$631.68
Guestroom Full Renovation Additional Cost Per Key	\$2,129.54	to	\$2,743.79	\$2,449.61

Guest Bathroom Softgoods Renovation

Assume guest bathroom area of 5' x 8'. Ceilings 8' AFF, textured finish.

	RANGE			AVERAGE
Demolition	\$87.79	to	\$169.50	\$113.35
Artwork (Installed)	\$42.91	to	\$70.31	\$56.87
Framed Mirror	\$62.61	to	\$76.84	\$69.51
Vanity Lighting	\$162.20	to	\$195.25	\$179.42
Paint Ceiling	\$21.20	to	\$30.00	\$26.38
Paint Walls	\$76.32	to	\$108.00	\$90.49
Shower Curtain and Hooks	\$32.66	to	\$35.85	\$34.27
Curved Shower Rod	\$54.00	to	\$70.44	\$62.80
Paint Door and Trim	\$75.00	to	\$100.00	\$87.00
Grout Floor Tile	\$88.00	to	\$220.00	\$142.22
Guest Bathroom Softgoods Renovation Cost Per Key	\$702.69	to	\$1,076.18	\$862.33

ECONOMY

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

Guest Bathroom - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$308.17	to	\$369.81	\$329.74
Architectural Lighting	\$117.40	to	\$176.10	\$160.34
Replace Bathroom Door and Hardware	\$410.90	to	\$576.90	\$512.18
Electrical Upgrades (Add One GFI Outlet)	\$54.50	to	\$100.00	\$78.02
Shower Valve and Head, Tub Diverter, Tub Drain	\$250.00	to	\$352.20	\$312.21
Tub Surround (Solid Panel)	\$840.00	to	\$1,101.75	\$966.71
Lavatory	\$134.47	to	\$149.00	\$143.10
Faucet (and Connections)	\$146.90	to	\$201.71	\$169.80
Vanity Top	\$278.94	to	\$418.60	\$352.36
Vanity Base	\$210.41	to	\$297.14	\$252.90
Toilet Accessories	\$176.10	to	\$234.80	\$207.50
Tile Flooring	\$309.38	to	\$412.39	\$365.46
Toilet and Seat	\$352.20	to	\$410.90	\$373.33
Guest Bathroom Full Renovation Additional Cost Per Key	\$3,589.36	to	\$4,801.28	\$4,223.65

Corridors

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

	RANGE		AVERAGE	
Demolition	\$39.60	to	\$48.84	\$42.82
Artwork (Installed)	\$2.42	to	\$3.33	\$2.90
Carpet and Pad	\$146.39	to	\$228.01	\$193.15
Carpet Base	\$20.33	to	\$27.56	\$24.34
Ceiling-mounted Lighting	\$4.24	to	\$5.87	\$5.20
Paint Ceiling	\$17.28	to	\$27.00	\$22.88
Signage Package (Room Numbers, Wayfinding, Complete)	\$56.50	to	\$73.56	\$64.88
Vinyl Wallcovering (LY 54")	\$131.57	to	\$218.65	\$176.38
Window Treatments (with Hardware and Installation)	\$3.47	to	\$5.04	\$4.28
Corridors Renovation Cost Per Key	\$421.80	to	\$637.86	\$536.83

Lobby Softgoods Renovation

Assume a 180 SF area. Ceiling 8' AFF.

	RANGE		AVERAGE	
Demolition	\$253.58	to	\$310.64	\$283.88
Artwork and Artifacts (Installed)	\$460.19	to	\$694.64	\$581.20
Carpet and Pad	\$656.69	to	\$779.73	\$722.47
Millwork (Refinish)	\$352.20	to	\$616.34	\$487.21
Paint Drywall Ceiling	\$86.40	to	\$135.00	\$114.41
Paint Doors and Trim	\$150.00	to	\$214.78	\$182.56
Vinyl Wallcovering (LY 54", 40% Openings)	\$384.31	to	\$651.53	\$521.83
Window Treatments (with Hardware and Installation)	\$463.50	to	\$683.20	\$576.90
Seating Groups	\$2,933.44	to	\$3,797.32	\$3,374.53
Lobby Softgoods Renovation Cost Subtotal	\$5,740.31	to	\$7,883.19	\$6,844.98
Lobby Softgoods Renovation Cost Per SF	\$31.89	to	\$43.80	\$38.03

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	\$845.27	to	\$1,065.04	\$948.39
Decorative Lighting	\$2,003.24	to	\$2,801.16	\$2,407.38
Electrical	\$1,090.22	to	\$1,535.67	\$1,325.46
Hard Surface Flooring	\$405.00	to	\$539.85	\$478.42
HVAC	\$422.64	to	\$532.52	\$474.20
Life Safety	\$534.60	to	\$630.00	\$569.81
Architectural Lighting	\$1,584.88	to	\$2,329.78	\$1,804.83
Front Desk (New Pods, in Existing Location)	\$11,300.00	to	\$15,500.00	\$13,064.34
Front Desk Equipment	\$3,521.97	to	\$4,191.14	\$3,820.16
Acoustical Ceiling Tile and Grid (New)	\$733.87	to	\$982.80	\$813.56
Drywall Partitions	\$2,916.00	to	\$3,849.12	\$3,462.74
Lobby Full Renovation Additional Cost Subtotal	\$25,357.69	to	\$33,957.08	\$29,169.29
Lobby Full Renovation Additional Cost Per SF	\$140.88	to	\$188.65	\$162.05

Marketplace / Sundries Shop

Typically, hotels in this market segment do not have marketplaces.

Public Restrooms Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$49.31	to	\$73.96	\$56.70
Artwork and Artifacts (Installed)	\$108.36	to	\$169.60	\$142.12
Framed Mirrors	\$92.09	to	\$121.04	\$107.04
Paint Drywall Ceiling	\$42.40	to	\$60.00	\$53.56
Paint Doors and Trim	\$72.50	to	\$110.11	\$91.32
Decorative Vanity Lighting	\$176.39	to	\$268.10	\$227.53
Public Restrooms Softgoods Renovation Cost Subtotal	\$541.05	to	\$802.82	\$678.27
Public Restrooms Softgoods Renovation Cost Per SF	\$6.76	to	\$10.04	\$8.48

Public Restrooms - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$939.19	to	\$1,232.69	\$1,080.07
Toilet Accessories	\$264.15	to	\$423.58	\$356.54
Replace Doors	\$821.25	to	\$891.00	\$854.04
Toilets / Urinals	\$482.50	to	\$900.00	\$699.50
Architectural Lighting	\$788.92	to	\$986.15	\$855.98
Tile Flooring	\$900.00	to	\$1,199.67	\$1,063.16
Motion-sensing Flush Valves	\$610.00	to	\$796.00	\$672.52
Motion-sensing Faucets	\$600.00	to	\$945.40	\$791.29
Vanity Top, Sinks	\$440.25	to	\$562.47	\$511.06
Public Restrooms Full Renovation Additional Cost Subtotal	\$5,846.25	to	\$7,936.96	\$6,884.16
Public Restrooms Full Renovation Additional Cost Per SF	\$73.08	to	\$99.21	\$86.05

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ECONOMY

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

Restaurant Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$469.60	to	\$690.31	\$579.48
Artwork (Installed)	\$1,400.35	to	\$2,049.86	\$1,737.20
Carpet and Pad (80% of Floor Area)	\$1,273.25	to	\$1,513.07	\$1,401.48
Millwork Buffet, Host Station (Refinish)	\$469.60	to	\$887.54	\$684.67
Acoustical Tile Ceiling (New)	\$1,643.58	to	\$2,340.00	\$1,991.76
Paint Doors and Trim	\$65.54	to	\$89.00	\$79.61
Vinyl Wallcovering (LY 54", 40% Openings)	\$449.56	to	\$765.63	\$612.23
Window Treatments (with Hardware and Installation)	\$508.82	to	\$746.46	\$631.29
Dining Chairs (No Arms)	\$1,718.04	to	\$2,152.61	\$1,941.18
Restaurant Softgoods Renovation Cost Subtotal	\$7,998.34	to	\$11,234.47	\$9,658.90
Restaurant Softgoods Renovation Cost Per SF	\$20.00	to	\$28.09	\$24.15
Restaurant Softgoods Renovation Cost Per Seat	\$666.53	to	\$936.21	\$804.91

Restaurant - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$469.60	to	\$690.31	\$579.48
Buffet Equipment	\$1,173.99	to	\$1,725.76	\$1,448.70
Architectural Lighting	\$1,479.23	to	\$2,465.38	\$1,992.02
Electrical	\$2,465.38	to	\$3,451.53	\$2,785.87
Hard Surface Flooring (20% of Floor Area)	\$900.00	to	\$1,199.67	\$1,063.16
HVAC	\$986.15	to	\$1,972.30	\$1,494.02
Life Safety	\$1,479.23	to	\$2,465.38	\$1,992.02
Millwork Buffet, Host Station (New, in Existing Location)	\$3,164.00	to	\$4,500.00	\$3,831.22
Tables	\$395.52	to	\$500.66	\$449.11
Drywall Partitions	\$3,456.00	to	\$4,561.92	\$4,103.99
TV and Mount (55", including Programming Allowance)	\$786.41	to	\$910.87	\$844.40
Restaurant Full Renovation Additional Cost Subtotal	\$16,755.49	to	\$24,443.76	\$20,584.00
Restaurant Full Renovation Additional Cost Per SF	\$41.89	to	\$61.11	\$51.46
Restaurant Full Renovation Additional Cost Per Seat	\$1,396.29	to	\$2,036.98	\$1,715.33

Bar / Lounge

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

Kitchen

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

ECONOMY

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

Function Spaces

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

Exercise Facility

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

Outdoor Amenities

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

Outdoor Parking

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

	RANGE			AVERAGE
Clean and Seal Asphalt	\$7,695.00	to	\$15,958.43	\$10,927.19
Stripe Spaces	\$1,500.00	to	\$3,800.00	\$2,330.26
Pavement Resurfacing	\$30,172.50	to	\$79,987.50	\$54,843.39
Outdoor Parking Renovation Cost Subtotal	\$39,367.50	to	\$99,745.93	\$68,100.84
Outdoor Parking Renovation Cost Per Space	\$393.68	to	\$997.46	\$681.01

Structured Parking

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

Landscaping

	RANGE			AVERAGE
Landscaping Allowance	\$11,739.88	to	\$19,723.01	\$15,801.88
Landscaping Renovation Cost Subtotal	\$11,739.88	to	\$19,723.01	\$15,801.88

ECONOMY

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

Common Additives

	RANGE			AVERAGE
New Electronic Key System	\$226.00	to	\$326.29	\$279.96
Elevator Cab Finishes	\$7,043.93	to	\$9,861.50	\$8,429.24
Elevator Modernization				
Hydraulic, per Cab	\$49,548.77	to	\$66,343.26	\$58,616.42
PTAC Unit Direct Replacement, NIC Finishes	\$1,070.00	to	\$1,233.00	\$1,159.20
Laundry Equipment (Direct Equipment Replacement with Access)				
75# Washer	\$23,479.77	to	\$32,049.88	\$27,659.17
125# Dryer	\$35,219.65	to	\$44,376.76	\$39,516.45
Ironer / Folder	\$117,398.85	to	\$133,130.29	\$123,832.30
Guestroom ADA Modifications				
Bathtub Room	\$14,500.00	to	\$23,100.00	\$18,250.11
Roll-in Shower Room	\$16,000.00	to	\$25,808.00	\$20,128.41
Exterior Signage - Monument - New Graphics on Existing Sign	\$5,869.94	to	\$8,628.82	\$7,243.51
Exterior Signage - Highway - New Graphics on Existing Sign	\$23,479.77	to	\$32,049.88	\$27,659.17
Exterior Signage - New Exterior Brand Sign in Existing Location	\$23,479.77	to	\$28,351.82	\$25,686.87
Dumpster Enclosure (CMU Walls, Wood Gate, Bollards, Concrete Pad)	\$12,500.00	to	\$17,820.00	\$16,368.33
Power-operated, Bi-parting Entrance Doors (Inner and Outer at a Vestibule)	\$27,500.00	to	\$35,640.00	\$32,804.82
Replace Guestroom Entry Door and Hardware	\$748.00	to	\$950.00	\$877.36
Replace Guestroom Connecting Doors and Hardware	\$1,630.00	to	\$1,960.95	\$1,814.99
Replace Corridor Service Doors and Hardware	\$776.88	to	\$1,334.81	\$1,100.34





EXTENDED STAY

EXTENDED STAY

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

Guestroom Softgoods Renovation

Assume guestroom area of approximately 25' x 16' and 8' x 6' kitchen area (548 SF). Ceilings 8' AFF, textured finish. (Studio)

	RANGE			AVERAGE
Demolition	\$535.50	to	\$707.60	\$634.12
FF&E Installation	\$227.50	to	\$380.15	\$302.20
Artwork, Mirrors, and Accessories (Installed Package)	\$187.74	to	\$271.56	\$231.35
Full-height Framed Dressing Mirror	\$94.89	to	\$124.25	\$110.12
Bed Skirt or Box Spring Cover	\$67.63	to	\$74.24	\$70.97
Decorative Pillow	\$32.46	to	\$41.64	\$37.15
Carpet and Pad	\$747.85	to	\$881.01	\$820.05
Rigid Vinyl Base	\$332.22	to	\$631.81	\$511.78
Desk Lamp	\$66.39	to	\$85.03	\$75.92
Floor Lamp	\$99.81	to	\$133.43	\$116.89
End Table Lamp	\$88.25	to	\$113.79	\$101.32
Nightstand or Bracket Lamp (2)	\$154.44	to	\$202.13	\$178.60
Welcome Light (in Existing Location)	\$141.30	to	\$194.60	\$172.37
Desk Chair (including Fabric)	\$187.46	to	\$247.26	\$218.04
Lounge Chair (including Fabric)	\$146.40	to	\$186.01	\$166.60
Dining Chair (including Fabric)	\$531.48	to	\$673.79	\$604.32
Ottoman (including Fabric)	\$209.09	to	\$263.65	\$236.89
Sleeper Sofa (including Fabric)	\$669.19	to	\$837.19	\$752.76
Paint Existing Knockdown-finish Walls	\$380.95	to	\$588.00	\$480.91
Paint Textured or Drywall Ceiling	\$192.00	to	\$300.00	\$254.25
Paint Entry Doors, Closet Doors, Frames, and Grilles	\$225.00	to	\$322.18	\$273.84
Luxury Vinyl Kitchen Flooring	\$264.00	to	\$342.24	\$314.07
Window Treatments (Sheer, Blackout, Hardware, Installed)	\$650.96	to	\$964.18	\$813.05
Guestroom Softgoods Renovation Cost Per Key	\$6,232.50	to	\$8,565.74	\$7,477.53

Guestroom - Add for a Full Renovation

	RANGE			AVERAGE
Additional Demolition	\$90.00	to	\$150.00	\$125.30
Caseloads Installation	\$293.80	to	\$584.84	\$442.38
Bedsets (Box Spring, Mattress, and Frame)	\$628.73	to	\$809.68	\$720.86
Headboard	\$344.54	to	\$508.42	\$429.03
Nightstands	\$279.65	to	\$359.49	\$320.16
Dresser	\$964.08	to	\$1,241.66	\$1,106.05
Desk	\$408.91	to	\$526.38	\$469.01
Side Table	\$420.24	to	\$538.90	\$481.08
Coffee Table	\$233.81	to	\$294.24	\$264.60
Dining Table	\$271.92	to	\$351.38	\$312.48
Closet Rack	\$101.00	to	\$186.66	\$134.65
Draperies Valance - Painted Wood	\$336.54	to	\$443.29	\$396.09
Kitchen Cabinetry	\$2,437.50	to	\$4,125.00	\$3,534.60
Kitchen Appliances	\$1,711.32	to	\$2,338.07	\$2,060.59
TV and Mount (HD LCD, including Programming Allowance)	\$1,387.33	to	\$1,629.11	\$1,507.42
Guestroom Full Renovation Additional Cost Per Key	\$9,909.35	to	\$14,087.13	\$12,304.31

EXTENDED STAY

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

Guest Bathroom Softgoods Renovation

Assume guest bathroom area of 12' x 8'. Ceilings 8' AFF, textured finish.

	RANGE		AVERAGE	
Demolition	\$101.00	to	\$175.00	\$148.30
Artwork (Installed)	\$49.63	to	\$69.71	\$59.99
Framed Mirror	\$62.61	to	\$76.84	\$69.51
Vanity Lighting	\$164.30	to	\$212.17	\$189.25
Night Light	\$35.00	to	\$75.49	\$58.10
Paint Ceiling	\$50.88	to	\$72.00	\$63.32
Vinyl Wallcovering (LY 54")	\$265.17	to	\$385.77	\$328.61
Shower Curtain and Hooks	\$32.58	to	\$35.92	\$34.26
Curved Shower Rod	\$54.00	to	\$76.84	\$66.43
Paint Door and Trim	\$75.00	to	\$107.39	\$91.28
Grout Floor Tile	\$35.00	to	\$87.50	\$56.57
Grout Wall Tile	\$100.00	to	\$250.00	\$161.62
Guest Bathroom Softgoods Renovation Cost Per Key	\$1,025.17	to	\$1,624.63	\$1,327.23

Guest Bathroom - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$431.44	to	\$493.08	\$454.25
Architectural Lighting	\$182.00	to	\$248.56	\$204.92
Replace Bathroom Door and Hardware	\$547.50	to	\$594.00	\$568.42
Electrical Upgrades (Add One GFI Outlet)	\$54.50	to	\$100.00	\$78.02
Tub-to-Shower Conversion (New Pan, Solid Panel Surround, Valve and Shower Head)	\$2,825.00	to	\$3,522.00	\$3,214.78
Shower Valve and Head, Tub Diverter, Tub Drain	\$250.00	to	\$462.26	\$372.08
Tub Surround (Solid Panel)	\$840.00	to	\$1,101.75	\$966.71
Lavatory	\$176.10	to	\$194.76	\$183.79
Faucet (and Connections)	\$225.00	to	\$297.02	\$259.01
Vanity Top	\$323.23	to	\$483.64	\$407.34
Vanity Base	\$244.50	to	\$375.48	\$312.21
Toilet Accessories	\$268.94	to	\$375.00	\$308.70
Tile Flooring	\$855.00	to	\$1,139.69	\$1,010.00
Toilet and Seat	\$381.55	to	\$462.26	\$439.42
Guest Bathroom Full Renovation Additional Cost Per Key	\$7,604.76	to	\$9,849.49	\$8,779.62

Corridors

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

	RANGE		AVERAGE	
Demolition	\$50.16	to	\$61.87	\$54.24
Artwork (Installed)	\$3.11	to	\$4.48	\$3.82
Carpet and Pad	\$157.31	to	\$235.36	\$201.42
Rigid Vinyl Base	\$56.95	to	\$108.31	\$87.73
Ceiling-mounted Lighting	\$36.63	to	\$50.44	\$44.73
Sconces	\$89.58	to	\$123.52	\$108.83
Vending Area Floor Tile	\$7.40	to	\$9.87	\$8.74
Ice Machine	\$196.53	to	\$216.86	\$206.66
Paint Ceiling	\$17.28	to	\$27.00	\$22.88
Signage Package (Room Numbers, Wayfinding, Complete)	\$96.05	to	\$118.65	\$107.35
Vinyl Wallcovering (LY 54")	\$146.48	to	\$243.42	\$196.36
Window Treatments (with Hardware and Installation)	\$9.73	to	\$14.32	\$12.10
Corridors Renovation Cost Per Key	\$867.22	to	\$1,214.09	\$1,054.88

EXTENDED STAY

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

Lobby Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$1,972.30	to	\$2,416.07	\$2,207.98
Artwork and Artifacts (Installed)	\$655.83	to	\$978.31	\$820.93
Carpet and Pad	\$5,432.62	to	\$6,478.10	\$5,982.81
Millwork (Refinish)	\$528.29	to	\$801.25	\$665.06
Paint Drywall Ceiling	\$672.00	to	\$1,050.00	\$889.87
Paint Doors and Trim	\$150.00	to	\$214.78	\$182.56
Vinyl Wallcovering (LY 54", 40% Openings)	\$1,305.59	to	\$2,071.18	\$1,699.22
Window Treatments (with Hardware and Installation)	\$519.12	to	\$745.33	\$635.38
Seating Groups	\$5,897.78	to	\$7,549.45	\$6,741.20
Lobby Softgoods Renovation Cost Subtotal	\$17,133.54	to	\$22,304.47	\$19,825.00
Lobby Softgoods Renovation Cost Per SF	\$12.24	to	\$15.93	\$14.16

Lobby - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$8,217.92	to	\$10,009.43	\$9,036.42
Decorative Lighting	\$2,970.31	to	\$4,230.28	\$3,607.84
Electrical	\$10,852.52	to	\$14,317.10	\$12,712.32
Hard Surface Flooring	\$4,725.00	to	\$6,298.29	\$5,581.58
HVAC	\$4,930.75	to	\$6,903.05	\$5,900.47
Life Safety	\$6,985.23	to	\$9,060.26	\$7,975.49
Architectural Lighting	\$8,628.82	to	\$13,090.49	\$11,732.35
Front Desk (New Pods, in Existing Location)	\$15,500.00	to	\$20,645.10	\$17,575.30
Front Desk Equipment	\$4,108.96	to	\$5,054.02	\$4,544.51
Acoustical Ceiling Tile and Grid (New)	\$3,822.00	to	\$5,325.01	\$4,590.87
Articulated Drywall Ceiling (New)	\$7,098.00	to	\$9,541.35	\$8,662.84
Sound System	\$1,760.98	to	\$2,218.84	\$1,975.82
Drywall Partitions	\$8,100.00	to	\$10,692.00	\$9,618.73
Business Center (Millwork / Finishes / Seating)	\$8,524.25	to	\$12,902.12	\$10,694.28
Lobby Full Renovation Additional Cost Subtotal	\$96,224.74	to	\$130,287.34	\$114,208.83
Lobby Full Renovation Additional Cost Per SF	\$68.73	to	\$93.06	\$81.58

EXTENDED STAY

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

Marketplace / Sundries Shop

Assume an 85 SF space with display millwork, refrigeration, and coffee offering.

	RANGE		AVERAGE
Demolition	\$759.28	to \$1,134.59	\$964.68
Drywall Partitions	\$1,800.00	to \$2,376.00	\$2,137.50
Acoustical Tile Ceiling (New)	\$245.70	to \$342.32	\$295.13
Articulated Drywall Ceiling (New)	\$405.60	to \$545.22	\$495.02
Millwork - Base Cabinets and Hard Surface Top	\$771.23	to \$1,328.88	\$1,060.73
Millwork - Display Millwork and Hard Surface Top - 8' Tall	\$2,966.25	to \$4,235.81	\$3,639.39
Millwork - Island Cabinets and Hard Surface Top	\$813.60	to \$1,370.41	\$1,101.24
Hard Surface Flooring and Base	\$956.25	to \$1,274.65	\$1,129.61
Paint	\$120.00	to \$187.50	\$158.90
Architectural Lighting	\$1,008.53	to \$1,437.15	\$1,252.73
Electrical	\$1,464.76	to \$1,916.20	\$1,704.89
Plumbing	\$864.45	to \$1,195.10	\$1,047.76
Life Safety	\$424.10	to \$550.09	\$484.23
Nesting Tables	\$750.00	to \$1,250.00	\$1,000.00
Undercounter Refrigerator / Undercounter Freezer	\$2,000.00	to \$3,000.00	\$2,466.67
Refrigerated Merchandiser	\$10,000.00	to \$15,000.00	\$12,666.67
Espresso Machine / Coffee	\$12,000.00	to \$17,000.00	\$14,500.00
Signage	\$1,500.00	to \$3,000.00	\$2,266.67
Marketplace / Sundries Renovation Cost Subtotal	\$38,849.74	to \$57,143.91	\$48,371.80
Marketplace / Sundries Renovation Cost Per SF	\$457.06	to \$672.28	\$569.08

Public Restrooms Softgoods Renovation

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

	RANGE		AVERAGE
Demolition	\$295.85	to \$443.77	\$340.22
Artwork and Artifacts (Installed)	\$287.50	to \$441.71	\$371.53
Framed Mirrors	\$368.37	to \$484.17	\$428.17
Paint Drywall Ceiling	\$254.40	to \$360.00	\$321.35
Paint Doors and Trim	\$145.00	to \$220.21	\$182.64
Vinyl Wallcovering (LY 54")	\$1,631.71	to \$2,606.91	\$2,133.31
Decorative Vanity Lighting	\$965.12	to \$1,403.25	\$1,205.78
Public Restrooms Softgoods Renovation Cost Subtotal	\$3,947.94	to \$5,960.02	\$4,983.01
Public Restrooms Softgoods Renovation Cost Per SF	\$8.22	to \$12.42	\$10.38

EXTENDED STAY

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

Public Restrooms - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$4,508.12	to	\$5,916.90	\$5,184.33
Toilet Partitions	\$3,164.00	to	\$4,139.19	\$3,480.64
Toilet Accessories	\$1,056.59	to	\$1,410.00	\$1,243.55
Replace Doors	\$1,642.50	to	\$1,782.00	\$1,708.09
Toilets / Urinals	\$2,895.00	to	\$5,400.00	\$4,196.99
Architectural Lighting	\$4,733.52	to	\$5,916.90	\$5,135.87
Tile Flooring	\$5,400.00	to	\$7,198.05	\$6,378.95
Tile Walls	\$4,050.00	to	\$5,398.54	\$4,784.22
Motion-sensing Flush Valves	\$3,660.00	to	\$4,776.00	\$4,035.10
Motion-sensing Faucets	\$2,400.00	to	\$3,781.60	\$3,165.17
Vanity Top, Sinks	\$2,582.77	to	\$3,204.99	\$2,940.11
Public Restrooms Full Renovation Additional Cost Subtotal	\$36,092.50	to	\$48,924.17	\$42,253.02
Public Restrooms Full Renovation Additional Cost Per SF	\$75.19	to	\$101.93	\$88.03

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Restaurant Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$1,643.58	to	\$2,416.07	\$2,028.18
Artwork (Installed)	\$3,364.82	to	\$4,947.48	\$4,196.35
Carpet and Pad (80% of Floor Area)	\$4,918.34	to	\$5,803.39	\$5,389.92
Millwork Buffet, Host Station (Refinish)	\$1,467.49	to	\$2,773.55	\$2,139.59
Millwork Running Trim (Refinish - Hardwood Crown, Chair, and Base)	\$160.60	to	\$259.20	\$220.78
Reupholster Banquettes	\$3,862.50	to	\$5,725.72	\$4,823.47
Acoustical Tile Ceiling (New)	\$7,644.00	to	\$10,650.02	\$9,181.74
Paint Doors and Trim	\$131.08	to	\$178.00	\$159.22
Vinyl Wallcovering (LY 54", 40% Openings)	\$1,285.56	to	\$2,048.93	\$1,678.19
Window Treatments (with Hardware and Installation)	\$1,188.62	to	\$1,727.91	\$1,466.23
Dining Chairs (No Arms)	\$16,908.48	to	\$22,192.38	\$19,609.14
Restaurant Softgoods Renovation Cost Subtotal	\$42,575.08	to	\$58,722.65	\$50,892.83
Restaurant Softgoods Renovation Cost Per SF	\$30.41	to	\$41.94	\$36.35
Restaurant Softgoods Renovation Cost Per Seat	\$560.20	to	\$772.67	\$669.64

EXTENDED STAY

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

Restaurant - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$4,930.75	to \$6,903.05	\$5,900.47
Banquettes	\$2,261.80	to \$3,790.96	\$3,018.95
Buffet Equipment	\$9,605.00	to \$17,797.50	\$13,955.50
Decorative Lighting	\$5,667.00	to \$8,244.54	\$6,991.38
Architectural Lighting	\$9,450.61	to \$15,963.31	\$12,610.40
Electrical	\$13,806.10	to \$17,257.63	\$14,979.62
Hard Surface Flooring (20% of Floor Area)	\$3,150.00	to \$4,198.86	\$3,721.06
HVAC	\$3,451.53	to \$6,903.05	\$5,229.06
Life Safety	\$6,985.23	to \$9,060.26	\$7,975.49
Millwork Buffet, Host Station (New, in Existing Location)	\$14,062.50	to \$19,260.75	\$16,063.89
Sound System	\$1,760.98	to \$2,218.84	\$1,975.82
Tables	\$7,730.15	to \$10,031.73	\$8,908.31
Drywall Partitions	\$8,100.00	to \$10,692.00	\$9,618.73
TV and Mount (55", including Programming Allowance)	\$1,702.60	to \$1,989.30	\$1,838.05
Restaurant Full Renovation Additional Cost Subtotal	\$92,664.25	to \$134,311.78	\$112,786.74
Restaurant Full Renovation Additional Cost Per SF	\$66.19	to \$95.94	\$80.56
Restaurant Full Renovation Additional Cost Per Seat	\$1,219.27	to \$1,767.26	\$1,484.04

Bar / Lounge

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

Kitchen

Assume a kitchen area of approximately 80 SF.

	RANGE		AVERAGE
Selective Demolition	\$791.00	to \$972.93	\$888.86
Vinyl-coated Tile Ceiling (2' x 4' Tiles and New Grid)	\$380.00	to \$712.80	\$507.22
Fluorescent Lighting (2' x 4')	\$295.85	to \$493.08	\$357.97
Paint Door Frames and Trim	\$145.00	to \$220.21	\$182.64
Paint Walls	\$30.53	to \$43.20	\$37.99
Quarry Tile Flooring	\$932.80	to \$1,224.21	\$1,107.71
Replace Doors	\$1,526.18	to \$3,446.50	\$2,648.86
Kydex-paneled Walls	\$316.80	to \$413.25	\$354.52
Kitchen Renovation Cost Subtotal	\$4,418.16	to \$7,526.18	\$6,085.77
Kitchen Renovation Cost Per SF	\$55.23	to \$94.08	\$76.07

Kitchen Equipment

	RANGE		AVERAGE
Select Kitchen Equipment	\$2,582.77	to \$3,406.16	\$2,978.87
Kitchen Equipment Cost Subtotal	\$2,582.77	to \$3,406.16	\$2,978.87
Kitchen Equipment Cost Per SF	\$32.28	to \$42.58	\$37.24

EXTENDED STAY

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

Ballroom and Prefunction

Typically, hotels in this market segment do not have ballrooms.

Meeting Rooms Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$648.04	to	\$952.62	\$799.68
Carpet and Pad	\$2,061.11	to	\$2,462.65	\$2,276.18
Paint Articulated Drywall Ceiling	\$292.56	to	\$441.60	\$373.28
Paint Doors and Trim	\$300.00	to	\$355.01	\$321.40
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$314.51	to	\$507.60	\$432.36
Protect / Remove / Reinstall All Light Fixtures	\$452.00	to	\$711.90	\$588.73
Vinyl Wallcovering (LY 54")	\$1,597.72	to	\$2,552.60	\$2,088.87
Window Treatments (with Hardware and Installation)	\$2,517.32	to	\$3,674.64	\$3,113.56
Meeting Rooms Softgoods Renovation Cost Subtotal	\$8,183.26	to	\$11,658.62	\$9,994.06
Meeting Rooms Softgoods Renovation Cost Per SF	\$14.82	to	\$21.12	\$18.11

Meeting Rooms - Add for a Full Renovation

	RANGE			AVERAGE
Additional Demolition	\$3,240.21	to	\$3,946.57	\$3,562.93
Banquet Chairs	\$7,042.02	to	\$9,633.97	\$8,374.39
Artwork, Accessories, and Mirrors (Installed)	\$1,133.58	to	\$1,656.83	\$1,405.33
Acoustical Tile Ceiling (New)	\$2,250.53	to	\$3,229.20	\$2,658.61
Decorative Lighting	\$1,084.87	to	\$1,652.25	\$1,384.51
Electrical	\$5,443.55	to	\$6,804.44	\$5,906.25
HVAC	\$1,360.89	to	\$2,721.77	\$2,061.74
Life Safety	\$2,754.18	to	\$3,572.33	\$3,144.62
Architectural Lighting	\$4,082.66	to	\$5,443.55	\$4,810.74
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$1,655.32	to	\$2,979.58	\$2,468.59
Millwork Serving Stations	\$3,164.00	to	\$5,423.83	\$4,725.32
Meeting Rooms Full Renovation Additional Cost Subtotal	\$33,211.81	to	\$47,064.33	\$40,503.04
Meeting Rooms Full Renovation Additional Cost Per SF	\$60.17	to	\$85.26	\$73.38

Board Room

Typically, hotels in this market segment do not have board rooms.

EXTENDED STAY

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

Exercise Facility Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$854.66	to	\$1,256.36	\$1,054.65
Artwork (Installed)	\$223.06	to	\$333.25	\$281.94
Clock	\$42.19	to	\$64.87	\$56.09
Hamper	\$99.81	to	\$133.43	\$116.89
Towel Caddy	\$327.54	to	\$416.98	\$373.15
Sport Flooring	\$7,403.76	to	\$12,993.41	\$10,640.17
Mirrors	\$1,952.64	to	\$2,965.90	\$2,502.91
Paint Doors and Trim	\$600.00	to	\$710.03	\$638.01
Remove and Reinstall Exercise Equipment	\$586.99	to	\$1,849.03	\$1,250.30
Paint Walls	\$686.88	to	\$972.00	\$854.75
Window Treatments (with Hardware and Installation)	\$356.38	to	\$516.34	\$438.88
Exercise Facility Softgoods Renovation Cost Subtotal	\$13,133.91	to	\$22,211.60	\$18,207.74
Exercise Facility Softgoods Renovation Cost Per SF	\$18.04	to	\$30.51	\$25.01

Exercise Facility - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$4,273.32	to	\$5,204.90	\$4,698.94
Acoustical Tile Ceiling (New)	\$3,974.88	to	\$5,347.16	\$4,736.33
Exercise Equipment (Installed)	\$46,985.51	to	\$60,263.24	\$53,759.82
Electrical	\$7,179.17	to	\$8,973.97	\$7,789.40
HVAC	\$1,794.79	to	\$3,589.59	\$2,719.11
Life Safety	\$3,632.32	to	\$4,711.33	\$4,147.26
Architectural Lighting	\$5,384.38	to	\$7,179.17	\$6,344.60
TVs and Mounts (42", including Programming Allowance)	\$893.53	to	\$1,038.01	\$961.97
Water Fountain	\$939.19	to	\$1,331.30	\$1,132.66
Sound System	\$880.49	to	\$1,109.42	\$987.91
Exercise Facility Full Renovation Additional Cost Subtotal	\$75,937.59	to	\$98,748.09	\$87,278.01
Exercise Facility Full Renovation Additional Cost Per SF	\$104.31	to	\$135.64	\$119.89

EXTENDED STAY

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

Outdoor Pool

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

	RANGE		AVERAGE
ADA Lift	\$3,955.00	to \$8,305.50	\$6,068.10
Pool Furniture	\$8,248.00	to \$12,031.78	\$10,197.26
Pool Equipment	\$5,869.94	to \$13,559.57	\$9,873.24
Resurface Pool Bottom	\$4,050.00	to \$9,900.00	\$6,348.97
Resurface Pool Deck (Kool Deck)	\$12,163.32	to \$15,732.00	\$13,747.24
Signage (Life Safety, Pool Rules)	\$1,130.00	to \$2,966.25	\$2,118.75
Outdoor Pool Renovation Cost Subtotal	\$35,416.26	to \$62,495.09	\$48,353.55
Outdoor Pool Renovation Cost Per SF	\$16.82	to \$29.67	\$22.96

Indoor Pool

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

	RANGE		AVERAGE
ADA Lift	\$3,955.00	to \$8,305.50	\$6,068.10
Architectural Lighting	\$18,457.04	to \$23,730.47	\$21,304.69
Acoustical Tile Ceiling with Aluminum Grid (New)	\$7,785.96	to \$10,473.97	\$9,277.49
Paint Doors and Trim	\$300.00	to \$355.01	\$319.00
Pool Deck Tile	\$14,895.57	to \$19,249.65	\$16,791.98
Pool Equipment	\$5,869.94	to \$13,559.57	\$9,873.24
Pool Furniture	\$4,640.15	to \$6,767.16	\$5,735.75
Pool Pak HVAC	\$53,175.54	to \$64,294.06	\$58,460.87
Replace Doors (Storefront)	\$1,760.98	to \$2,588.64	\$2,173.05
Resurface Pool Bottom	\$4,050.00	to \$9,900.00	\$6,348.97
Paint Walls (Assume Two Walls are Storefront, Two are Drywall)	\$408.10	to \$577.50	\$507.84
Signage (Life Safety, Pool Rules)	\$1,130.00	to \$2,966.25	\$2,118.75
Indoor Pool Renovation Cost Subtotal	\$116,428.28	to \$162,767.79	\$138,979.73
Indoor Pool Renovation Cost Per SF	\$55.28	to \$77.29	\$65.99

Outdoor Amenities

	RANGE		AVERAGE
Stamped Concrete at Arrivals	\$7,500.00	to \$13,125.00	\$9,749.61
Outdoor Furniture	\$8,749.85	to \$12,764.19	\$10,817.89
Fire Pit	\$9,605.00	to \$13,500.00	\$11,416.57
Permanent Grill	\$5,869.94	to \$9,861.50	\$7,900.94
Outdoor Lighting	\$7,630.92	to \$11,710.53	\$9,679.53
Patio Landscaping	\$5,282.95	to \$9,245.16	\$7,308.08
Outdoor Amenities Renovation Cost Subtotal	\$44,638.67	to \$70,206.39	\$56,872.62

EXTENDED STAY

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

Outdoor Parking

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

	RANGE		AVERAGE
Clean and Seal Asphalt	\$13,466.25	to \$27,927.26	\$19,122.58
Stripe Spaces	\$2,625.00	to \$6,650.00	\$4,077.95
Pavement Resurfacing	\$52,801.88	to \$139,978.13	\$95,975.93
Outdoor Parking Renovation Cost Subtotal	\$68,893.13	to \$174,555.38	\$119,176.46
Outdoor Parking Renovation Cost Per Space	\$393.68	to \$997.46	\$681.01

Structured Parking

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

Landscaping

	RANGE		AVERAGE
Landscaping Allowance	\$23,479.77	to \$32,049.88	\$27,659.17
Landscaping Renovation Cost Subtotal	\$23,479.77	to \$32,049.88	\$27,659.17

Common Additives

	RANGE		AVERAGE
New RFID Key System	\$339.00	to \$474.60	\$416.97
Elevator Cab Finishes	\$9,978.90	to \$15,162.06	\$12,576.94
Elevator Modernization			
Hydraulic, per Cab	\$66,065.03	to \$88,457.68	\$78,155.23
PTAC Unit Direct Replacement, NIC Finishes	\$1,070.00	to \$1,233.00	\$1,159.20
Laundry Equipment (Direct Equipment Replacement with Access)			
75# Washer	\$23,479.77	to \$32,049.88	\$27,659.17
125# Dryer	\$35,219.65	to \$44,376.76	\$39,516.45
Ironer / Folder	\$117,398.85	to \$133,130.29	\$123,832.30
Porte Cochere - Re-image: Demolish and Replace	\$11,739.88	to \$49,307.52	\$31,580.29
Guestroom ADA Modifications			
Bathtub Room	\$17,370.57	to \$23,100.00	\$18,943.51
Roll-in Shower Room	\$17,857.07	to \$25,808.00	\$21,538.81
Exterior Signage - Monument - New Graphics on Existing Sign	\$11,739.88	to \$17,257.63	\$14,487.02
Exterior Signage - Highway - New Graphics on Existing Sign	\$29,349.71	to \$38,213.32	\$33,587.81
Exterior Signage - New Exterior Brand Sign in Existing Location	\$35,219.65	to \$44,376.76	\$39,516.45
Dumpster Enclosure (CMU Walls, Wood Gate, Bollards, Concrete Pad)	\$12,500.00	to \$17,820.00	\$16,368.33
Power-operated, Bi-parting Entrance Doors (Inner and Outer at a Vestibule)	\$27,500.00	to \$35,640.00	\$32,804.82
Fireplace - Natural Gas with Stone Hearth and Surrounding Wall (Public Area)	\$11,865.00	to \$19,500.00	\$14,359.95
Replace Guestroom Entry Door and Hardware	\$748.00	to \$950.00	\$877.36
Replace Guestroom Connecting Doors and Hardware	\$1,630.00	to \$2,240.00	\$1,878.79
Replace Corridor Service Doors and Hardware	\$776.88	to \$1,334.81	\$1,100.34
Replace Guestroom Closet Door with Pair of Swing Doors and Hardware	\$790.00	to \$891.00	\$831.86
Replace Guestroom Bath Door with Barn Door and Hardware	\$1,105.00	to \$1,310.00	\$1,208.37
Incremental Add for LVT in Guestroom Instead of Carpet	\$1,331.15	to \$2,091.35	\$1,797.22





MIDSCALE

MIDSCALE

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

Guestroom Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$357.00	to	\$471.73	\$422.75
FF&E Installation	\$175.00	to	\$292.42	\$227.54
Artwork, Mirrors, and Accessories (Installed Package)	\$177.44	to	\$268.44	\$223.44
Full-height Framed Dressing Mirror	\$104.92	to	\$139.03	\$122.06
Bed Skirt or Box Spring Cover	\$127.31	to	\$140.04	\$133.67
Decorative Pillow	\$36.35	to	\$47.25	\$41.80
Carpet and Pad	\$637.54	to	\$748.76	\$697.87
Carpet Base	\$113.88	to	\$155.87	\$137.24
Desk Lamp	\$76.79	to	\$99.81	\$88.28
Floor Lamp	\$152.44	to	\$190.55	\$171.32
End Table Lamp	\$99.81	to	\$135.96	\$117.73
Nightstand or Bracket Lamp (2)	\$190.04	to	\$225.57	\$208.06
Welcome Light (in Existing Location)	\$143.87	to	\$199.18	\$175.80
Desk Chair (including Fabric)	\$280.16	to	\$366.68	\$323.42
Lounge Chair (including Fabric)	\$180.47	to	\$234.62	\$207.55
Ottoman (including Fabric)	\$106.61	to	\$135.96	\$121.20
Sleeper Sofa (including Fabric - Assumes King Rooms Only)	\$396.93	to	\$495.05	\$445.99
Paint Textured or Drywall Ceiling	\$154.32	to	\$241.13	\$204.35
Paint Entry Doors, Closet Doors, Frames, and Grilles	\$150.00	to	\$214.78	\$182.56
Vinyl Wallcovering (LY 54")	\$751.12	to	\$1,248.01	\$1,006.64
Window Treatments (Sheer, Blackout, Hardware, Installed)	\$473.80	to	\$715.85	\$595.00
Guestroom Softgoods Renovation Cost Per Key	\$4,885.78	to	\$6,766.68	\$5,854.28

Guestroom - Add for a Full Renovation

	RANGE			AVERAGE
Casegoods Installation	\$308.49	to	\$416.00	\$365.47
Bedsets (Box Spring, Mattress, and Frame)	\$628.73	to	\$821.13	\$724.68
Headboard	\$514.49	to	\$772.50	\$643.24
Nightstands	\$393.98	to	\$505.22	\$450.11
Dresser	\$506.76	to	\$653.02	\$579.89
Desk	\$459.38	to	\$604.61	\$531.82
Coffee Table	\$198.28	to	\$261.11	\$229.69
Closet Rack	\$101.00	to	\$186.66	\$134.65
Refrigerator Cabinet / Welcome Center	\$515.00	to	\$664.35	\$589.50
Mini Refrigerator	\$247.20	to	\$267.80	\$257.50
Drapery Valance - Painted Wood	\$175.00	to	\$230.51	\$205.97
TV and Mount (HD LCD, including Programming Allowance)	\$693.66	to	\$816.28	\$754.29
Guestroom Full Renovation Additional Cost Per Key	\$4,741.95	to	\$6,199.18	\$5,466.80

MIDSCALE

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

Guest Bathroom Softgoods Renovation

Assume guest bathroom area of 6' x 8'. Ceilings 8' AFF, painted drywall.

	RANGE		AVERAGE	
Demolition	\$101.00	to	\$175.00	\$148.30
Artwork (Installed)	\$68.67	to	\$99.72	\$84.27
Lighted Mirror	\$426.79	to	\$591.40	\$503.77
Night Light	\$35.00	to	\$75.49	\$58.10
Paint Ceiling	\$25.44	to	\$36.00	\$31.66
Vinyl Wallcovering (LY 54")	\$185.15	to	\$261.49	\$225.22
Shower Curtain and Hooks	\$36.64	to	\$40.51	\$38.58
Curved Shower Rod	\$54.00	to	\$77.84	\$70.82
Paint Door and Trim	\$75.00	to	\$107.39	\$91.28
RegROUT Floor Tile	\$104.00	to	\$260.00	\$168.08
RegROUT Wall Tile	\$100.00	to	\$250.00	\$161.62
Guest Bathroom Softgoods Renovation Cost Per Key	\$1,211.70	to	\$1,974.84	\$1,581.69

Guest Bathroom - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$431.44	to	\$493.08	\$454.25
Architectural Lighting	\$182.00	to	\$248.56	\$204.92
Replace Bathroom Door and Hardware	\$547.50	to	\$594.00	\$568.42
Electrical Upgrades (Add One GFI Outlet)	\$54.50	to	\$100.00	\$78.02
Tub-to-Shower Conversion (New Pan, Solid Panel Surround, Valve and Shower Head)	\$2,825.00	to	\$3,522.00	\$3,214.78
Shower Valve and Head, Tub Diverter, Tub Drain	\$250.00	to	\$458.58	\$370.64
Tub Surround (Solid Panel)	\$840.00	to	\$1,180.00	\$1,017.48
Lavatory	\$176.10	to	\$194.76	\$183.79
Faucet (and Connections)	\$225.00	to	\$297.02	\$259.01
Vanity Top	\$323.23	to	\$495.07	\$411.15
Vanity Base	\$244.50	to	\$381.75	\$314.30
Toilet Accessories	\$268.94	to	\$375.00	\$308.70
Tile Flooring	\$415.85	to	\$503.64	\$465.03
Toilet and Seat	\$381.55	to	\$462.26	\$439.42
Guest Bathroom Full Renovation Additional Cost Per Key	\$7,165.60	to	\$9,305.72	\$8,289.90

Corridors

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

	RANGE		AVERAGE	
Demolition	\$39.60	to	\$48.84	\$42.82
Artwork (Installed)	\$9.13	to	\$13.76	\$11.45
Carpet and Pad	\$182.69	to	\$261.55	\$225.51
Carpet Base	\$23.66	to	\$31.68	\$28.12
Ceiling-mounted Lighting	\$36.09	to	\$50.03	\$44.18
Sconces	\$82.86	to	\$117.16	\$102.13
Vending Area Floor Tile	\$16.67	to	\$22.22	\$19.69
Ice Machine	\$277.58	to	\$307.65	\$292.66
Paint Ceiling	\$21.60	to	\$33.75	\$28.60
Signage Package (Room Numbers, Wayfinding, Complete)	\$96.05	to	\$118.65	\$107.35
Vinyl Wallcovering (LY 54")	\$147.39	to	\$242.37	\$196.24
Window Treatments (with Hardware and Installation)	\$14.50	to	\$21.55	\$18.03
Corridors Renovation Cost Per Key	\$947.82	to	\$1,269.20	\$1,116.80

MIDSCALE

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

Lobby Softgoods Renovation

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

	RANGE		AVERAGE
Demolition	\$3,521.97	to \$4,314.41	\$3,942.82
Artwork and Artifacts (Installed)	\$864.86	to \$1,321.64	\$1,090.95
Carpet and Pad	\$10,348.89	to \$12,453.34	\$11,394.72
Millwork (Refinish)	\$586.99	to \$862.88	\$724.35
Millwork Screen Walls (Refinish)	\$410.90	to \$677.98	\$546.49
Paint Drywall Ceiling	\$1,200.00	to \$1,875.00	\$1,589.05
Paint Doors and Trim	\$375.00	to \$536.96	\$456.39
Vinyl Wallcovering (LY 54", 40% Openings)	\$1,464.30	to \$2,246.97	\$1,866.45
Window Treatments (with Hardware and Installation)	\$634.48	to \$952.75	\$793.44
Seating Groups	\$13,045.44	to \$17,039.49	\$15,041.44
Lobby Softgoods Renovation Cost Subtotal	\$32,452.83	to \$42,281.41	\$37,446.09
Lobby Softgoods Renovation Cost Per SF	\$12.98	to \$16.91	\$14.98

Lobby - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$14,674.86	to \$17,873.97	\$16,136.47
Decorative Lighting	\$5,200.26	to \$7,649.62	\$6,419.66
Electrical	\$19,379.50	to \$25,566.25	\$22,700.57
Hard Surface Flooring	\$8,437.50	to \$11,246.95	\$9,967.12
HVAC	\$8,804.91	to \$12,326.88	\$10,536.55
Life Safety	\$12,473.63	to \$16,179.03	\$14,241.95
Architectural Lighting	\$15,408.60	to \$23,375.88	\$20,950.63
Front Desk (New Pods, in Existing Location)	\$15,500.00	to \$25,000.00	\$18,868.90
Front Desk Equipment	\$4,108.96	to \$5,054.02	\$4,544.51
Millwork Screen Walls (New)	\$6,163.44	to \$9,676.60	\$7,934.40
Acoustic Ceiling and Grid (New)	\$6,825.00	to \$9,508.95	\$8,197.98
Articulated Drywall Ceiling (New)	\$12,675.00	to \$17,038.13	\$15,469.36
Sound System	\$1,760.98	to \$2,218.84	\$1,975.82
Drywall Partitions	\$8,100.00	to \$10,692.00	\$9,618.73
Business Center (Millwork / Finishes / Seating)	\$10,283.49	to \$15,647.82	\$12,928.26
Lobby Full Renovation Additional Cost Subtotal	\$149,796.13	to \$209,054.94	\$180,490.90
Lobby Full Renovation Additional Cost Per SF	\$59.92	to \$83.62	\$72.20

MIDSCALE

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

Marketplace / Sundries Shop

Assume an 85 SF space with display millwork, refrigeration, and coffee offering.

	RANGE		AVERAGE
Demolition	\$759.28	to	\$1,134.59
Drywall Partitions	\$1,800.00	to	\$2,376.00
Acoustical Tile Ceiling (New)	\$245.70	to	\$342.32
Articulated Drywall Ceiling (New)	\$405.60	to	\$545.22
Millwork - Base Cabinets and Hard Surface Top	\$771.23	to	\$1,328.88
Millwork - Display Millwork and Hard Surface Top - 8' Tall	\$2,966.25	to	\$4,235.81
Millwork - Island Cabinets and Hard Surface Top	\$813.60	to	\$1,370.41
Hard Surface Flooring and Base	\$956.25	to	\$1,274.65
Paint	\$120.00	to	\$187.50
Architectural Lighting	\$1,008.53	to	\$1,437.15
Electrical	\$1,464.76	to	\$1,916.20
Plumbing	\$864.45	to	\$1,195.10
Life Safety	\$424.10	to	\$550.09
Nesting Tables	\$750.00	to	\$1,250.00
Undercounter Refrigerator / Undercounter Freezer	\$2,000.00	to	\$3,000.00
Refrigerated Merchandiser	\$10,000.00	to	\$15,000.00
Espresso Machine / Coffee	\$12,000.00	to	\$17,000.00
Signage	\$1,500.00	to	\$3,000.00
Marketplace / Sundries Renovation Cost Subtotal	\$38,849.74	to	\$57,143.91
Marketplace / Sundries Renovation Cost Per SF	\$457.06	to	\$672.28

Public Restrooms Softgoods Renovation

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

	RANGE		AVERAGE
Demolition	\$295.85	to	\$443.77
Artwork and Artifacts (Installed)	\$542.94	to	\$844.86
Framed Mirrors	\$1,200.04	to	\$1,610.84
Paint Drywall Ceiling	\$254.40	to	\$360.00
Paint Doors and Trim	\$145.00	to	\$220.21
Vinyl Wallcovering (LY 54")	\$1,915.73	to	\$2,921.48
Decorative Vanity Lighting	\$1,022.80	to	\$1,550.68
Public Restrooms Softgoods Renovation Cost Subtotal	\$5,376.75	to	\$7,951.84
Public Restrooms Softgoods Renovation Cost Per SF	\$11.20	to	\$16.57

MIDSCALE

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

Public Restrooms - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$3,099.33	to	\$4,437.68	\$3,761.46
Toilet Partitions	\$4,746.00	to	\$6,208.79	\$5,220.96
Toilet Accessories	\$1,242.55	to	\$2,250.00	\$1,721.09
Replace Doors	\$1,642.50	to	\$1,782.00	\$1,708.09
Toilets / Urinals	\$2,895.00	to	\$5,400.00	\$4,196.99
Architectural Lighting	\$4,733.52	to	\$5,916.90	\$5,135.87
Tile Flooring	\$5,400.00	to	\$7,198.05	\$6,378.95
Tile Walls	\$4,050.00	to	\$5,398.54	\$4,784.22
Motion-sensing Flush Valves	\$3,660.00	to	\$4,776.00	\$4,035.10
Motion-sensing Faucets	\$2,400.00	to	\$3,781.60	\$3,165.17
Vanity Top, Sinks	\$2,582.77	to	\$3,204.99	\$2,940.11
Public Restrooms Full Renovation Additional Cost Subtotal	\$36,451.67	to	\$50,354.54	\$43,048.01
Public Restrooms Full Renovation Additional Cost Per SF	\$75.94	to	\$104.91	\$89.68

Restaurant Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$1,521.49	to	\$2,236.59	\$1,877.52
Artwork (Installed)	\$3,710.90	to	\$5,603.85	\$4,675.05
Carpet and Pad (80% of Floor Area)	\$5,326.02	to	\$6,230.95	\$5,803.81
Millwork Buffet, Host Station (Refinish)	\$2,347.98	to	\$4,437.68	\$3,423.35
Millwork Screen Walls (Refinish)	\$880.49	to	\$1,294.32	\$1,086.53
Millwork Running Trim (Refinish - Hardwood Crown, Chair, and Base)	\$160.60	to	\$259.20	\$220.78
Reupholster Banquettes	\$4,317.75	to	\$6,489.25	\$5,403.50
Paint Drywall Ceiling	\$622.08	to	\$972.00	\$823.76
Paint Doors and Trim	\$290.00	to	\$440.42	\$365.28
Vinyl Wallcovering (LY 54", 40% Openings)	\$1,382.06	to	\$2,131.20	\$1,766.89
Window Treatments (with Hardware and Installation)	\$2,333.98	to	\$3,509.21	\$2,921.77
Dining Chairs (No Arms)	\$16,620.56	to	\$21,702.88	\$19,138.83
Restaurant Softgoods Renovation Cost Subtotal	\$39,513.91	to	\$55,307.55	\$47,507.06
Restaurant Softgoods Renovation Cost Per SF	\$30.49	to	\$42.68	\$36.66
Restaurant Softgoods Renovation Cost Per Seat	\$581.09	to	\$813.35	\$698.63

MIDSCALE

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

Restaurant - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$4,564.47	to \$6,390.25	\$5,462.15
Banquettes	\$2,441.79	to \$4,230.47	\$3,305.11
Buffet Equipment	\$5,869.94	to \$13,559.57	\$9,873.24
Decorative Lighting	\$7,346.24	to \$11,161.64	\$9,189.25
Architectural Lighting	\$8,748.56	to \$14,777.46	\$12,312.65
Electrical	\$12,780.51	to \$15,975.63	\$13,866.85
Hard Surface Flooring (20% of Floor Area)	\$2,916.00	to \$3,886.95	\$3,444.63
HVAC	\$3,195.13	to \$6,390.25	\$4,840.62
Life Safety	\$6,466.33	to \$8,387.21	\$7,383.03
Millwork Buffet, Host Station (New, in Existing Location)	\$22,500.00	to \$30,817.20	\$25,702.23
Millwork Screen Walls (New)	\$4,108.96	to \$6,533.25	\$5,333.43
Millwork Running Trim (Hardwood Crown, Chair, and Base)	\$845.27	to \$1,521.49	\$1,260.56
Articulated Drywall Ceiling (New)	\$13,141.44	to \$17,665.13	\$16,038.63
Sound System	\$1,760.98	to \$2,218.84	\$1,975.82
Tables	\$7,286.22	to \$9,307.08	\$8,299.74
Communal Dining Tables, Chef's Table (6 Seats)	\$2,694.45	to \$4,219.65	\$3,467.22
Communal Table Stools	\$2,014.68	to \$3,028.20	\$2,521.44
Drywall Partitions	\$7,776.00	to \$10,264.32	\$9,233.98
TV and Mount (55", including Programming Allowance)	\$3,405.20	to \$3,986.56	\$3,678.75
Restaurant Full Renovation Additional Cost Subtotal	\$119,862.17	to \$174,321.14	\$147,189.32
Restaurant Full Renovation Additional Cost Per SF	\$92.49	to \$134.51	\$113.57
Restaurant Full Renovation Additional Cost Per Seat	\$1,762.68	to \$2,563.55	\$2,164.55

Bar / Lounge Softgoods Renovation

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

	RANGE		AVERAGE
Demolition	\$845.27	to \$1,242.55	\$1,043.07
Artwork, Accessories, and Mirrors (Installed)	\$5,382.33	to \$8,081.51	\$6,734.40
Bar / Back Bar (Refinish)	\$733.74	to \$1,386.77	\$1,069.80
Carpet and Pad (60%)	\$2,069.65	to \$2,431.63	\$2,261.20
Millwork Running Trim (Refinish)	\$107.77	to \$166.41	\$137.25
Paint Drywall Ceiling	\$345.60	to \$540.00	\$457.65
Paint Doors and Trim	\$145.00	to \$220.21	\$182.64
Vinyl Wallcovering (LY 54")	\$1,796.00	to \$2,738.89	\$2,280.11
Reupholster Banquettes	\$3,108.78	to \$4,672.26	\$3,890.52
Dining Chairs (No Arms)	\$10,265.64	to \$13,404.72	\$11,821.04
Bar Stools	\$4,035.96	to \$6,096.36	\$5,066.16
Seating Group	\$8,042.76	to \$10,506.81	\$9,275.64
Bar / Lounge Softgoods Renovation Cost Subtotal	\$36,878.50	to \$51,488.13	\$44,219.47
Bar / Lounge Softgoods Renovation Cost Per SF	\$51.22	to \$71.51	\$61.42
Bar / Lounge Softgoods Renovation Cost Per Seat	\$682.94	to \$953.48	\$818.88

MIDSCALE

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

Bar / Lounge - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$4,881.60	to \$6,834.24	\$5,882.33
Bar Die and Top (New in Existing Location)	\$9,630.37	to \$14,103.79	\$11,391.86
Back Bar (New in Existing Location)	\$9,630.37	to \$12,037.97	\$10,927.11
Bar Equipment	\$29,349.71	to \$40,062.36	\$34,573.96
Articulated Drywall Ceiling (New)	\$7,300.80	to \$9,813.96	\$8,910.35
Banquettes	\$2,800.00	to \$7,910.00	\$4,734.61
Communal Table Chairs	\$2,014.68	to \$3,028.20	\$2,521.44
Communal Table	\$2,121.00	to \$3,181.50	\$2,651.25
Decorative Lighting	\$3,472.41	to \$5,348.32	\$4,345.50
Electrical	\$7,100.28	to \$8,875.35	\$7,703.81
Hard Surface Flooring (40%)	\$3,240.00	to \$4,318.83	\$3,827.37
HVAC	\$1,775.07	to \$3,550.14	\$2,689.23
Life Safety	\$3,592.40	to \$4,659.56	\$4,101.68
Architectural Lighting	\$6,212.75	to \$7,987.82	\$7,171.28
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$633.95	to \$1,141.12	\$945.42
Sound System	\$2,641.47	to \$3,328.26	\$2,963.73
TVs - 50" LCD HD	\$2,044.56	to \$2,339.36	\$2,183.39
Tables	\$3,865.59	to \$4,236.39	\$4,050.99
Drywall Partitions	\$9,720.00	to \$12,830.40	\$11,542.48
Bar / Lounge Full Renovation Additional Cost Subtotal	\$112,027.03	to \$155,587.56	\$133,117.79
Bar / Lounge Full Renovation Additional Cost Per SF	\$155.59	to \$216.09	\$184.89
Bar / Lounge Full Renovation Additional Cost Per Seat	\$2,074.57	to \$2,881.25	\$2,465.14

Kitchen

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

	RANGE		AVERAGE
Selective Demolition	\$7,910.00	to \$9,729.30	\$8,888.58
Vinyl-coated Tile Ceiling (2' x 4' Tiles and New Grid)	\$3,800.00	to \$7,128.00	\$5,072.20
Fluorescent Lighting (2' x 4')	\$2,958.45	to \$4,930.75	\$3,579.73
Paint Door Frames and Trim	\$145.00	to \$220.21	\$182.64
Paint Walls	\$127.20	to \$180.00	\$158.29
Quarry Tile Flooring	\$9,328.00	to \$12,242.11	\$11,077.13
Replace Doors	\$1,526.18	to \$3,446.50	\$2,648.86
Kydex-paneled Walls	\$1,408.00	to \$1,836.67	\$1,575.65
Kitchen Renovation Cost Subtotal	\$27,202.84	to \$39,713.55	\$33,183.08
Kitchen Renovation Cost Per SF	\$17.00	to \$24.82	\$20.74

Kitchen Equipment

	RANGE		AVERAGE
Select Kitchen Equipment	\$23,479.77	to \$30,965.12	\$27,080.63
Kitchen Equipment Cost Subtotal	\$23,479.77	to \$30,965.12	\$27,080.63
Kitchen Equipment Cost Per SF	\$14.67	to \$19.35	\$16.93

MIDSCALE

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

Prefunction Softgoods Renovation

Assume a prefunction area of approximately 10' x 75' (750 SF). Ceiling 12' AFF.

	RANGE		AVERAGE	
Demolition	\$880.49	to	\$1,294.32	\$1,086.53
Paint Articulated Drywall Ceiling	\$397.50	to	\$562.50	\$494.65
Carpet and Pad	\$3,600.48	to	\$4,278.74	\$3,961.64
Paint Doors and Trim (Service Doors and Exits)	\$145.00	to	\$220.21	\$182.64
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$628.67	to	\$867.00	\$782.64
Protect / Remove / Reinstall All Light Fixtures	\$293.50	to	\$801.25	\$559.41
Vinyl Wallcovering (LY 54")	\$2,827.03	to	\$4,311.22	\$3,589.06
Window Treatments (with Hardware and Installation)	\$2,298.96	to	\$3,457.71	\$2,878.16
Seating Groups	\$7,621.59	to	\$10,044.34	\$8,818.82
Prefunction Softgoods Renovation Cost Subtotal	\$18,693.21	to	\$25,837.29	\$22,353.54
Prefunction Softgoods Renovation Cost Per SF	\$24.92	to	\$34.45	\$29.80

Prefunction - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$3,390.00	to	\$4,449.38	\$3,983.25
Artwork, Accessories, and Mirrors (Allowance, Installed)	\$4,585.56	to	\$6,885.55	\$5,735.38
Articulated Drywall Ceiling (New)	\$4,661.25	to	\$8,765.25	\$6,558.11
Decorative Lighting	\$20,730.24	to	\$32,376.91	\$25,971.17
Electrical	\$3,698.06	to	\$5,547.10	\$4,668.81
HVAC	\$2,641.47	to	\$3,698.06	\$3,160.96
Life Safety	\$3,742.09	to	\$4,853.71	\$4,272.58
Architectural Lighting	\$3,962.21	to	\$6,933.87	\$5,481.06
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$2,289.28	to	\$4,120.70	\$3,634.27
Portable Bars	\$7,618.00	to	\$11,436.00	\$9,526.67
Prefunction Full Renovation Additional Cost Subtotal	\$57,318.16	to	\$89,066.52	\$72,992.26
Prefunction Full Renovation Additional Cost Per SF	\$76.42	to	\$118.76	\$97.32

Ballroom

Typically, hotels in this market segment do not have ballrooms.

MIDSCALE

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

Meeting Rooms Softgoods Renovation

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

	RANGE		AVERAGE
Demolition	\$3,479.70	to \$5,115.16	\$4,293.95
Carpet and Pad	\$12,321.76	to \$14,256.22	\$13,384.38
Paint Articulated Drywall Ceiling	\$1,570.92	to \$2,371.20	\$2,004.35
Paint Doors and Trim	\$900.00	to \$1,065.04	\$964.21
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$1,284.81	to \$2,073.60	\$1,766.25
Protect / Remove / Reinstall All Light Fixtures	\$1,356.00	to \$2,135.70	\$1,766.19
Vinyl Wallcovering (LY 54")	\$7,662.91	to \$11,685.93	\$9,728.45
Window Treatments (with Hardware and Installation)	\$9,662.43	to \$14,492.10	\$12,076.75
Meeting Rooms Softgoods Renovation Cost Subtotal	\$38,238.54	to \$53,194.96	\$45,984.53
Meeting Rooms Softgoods Renovation Cost Per SF	\$12.90	to \$17.95	\$15.51

Meeting Rooms - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$17,398.51	to \$21,191.38	\$19,131.40
Banquet Chairs	\$37,812.59	to \$52,771.90	\$45,314.06
Artwork, Accessories, and Mirrors (Installed)	\$4,201.05	to \$6,322.53	\$5,269.24
Articulated Drywall Ceiling (New)	\$30,054.96	to \$40,400.80	\$36,680.94
Decorative Lighting	\$7,676.40	to \$11,694.96	\$9,716.19
Electrical	\$29,229.49	to \$36,536.87	\$31,714.00
HVAC	\$7,307.37	to \$14,614.75	\$11,070.67
Life Safety	\$14,788.73	to \$19,181.86	\$16,885.25
Architectural Lighting	\$25,575.81	to \$32,883.18	\$29,521.79
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$11,172.86	to \$13,685.76	\$12,412.51
Millwork Serving Stations	\$11,865.00	to \$20,306.10	\$17,713.31
AV Infrastructure: Ceiling speakers and cabling; input/output plates and cabling; control plates and cabling and processors; rack in AV room with audio processing and amplification; CAT 6 AVnet cabling; retractable projection screens built into ceiling; ceiling attachments for portable projectors. Portable equipment by others.	\$20,806.00	to \$36,565.00	\$31,209.00
Meeting Rooms Full Renovation Additional Cost Subtotal	\$217,888.79	to \$306,155.09	\$266,638.37
Meeting Rooms Full Renovation Additional Cost Per SF	\$73.51	to \$103.29	\$89.96

Board Room

Typically, hotels in this market segment do not have board rooms.

MIDSCALE

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

Exercise Facility Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$854.66	to	\$1,256.36	\$1,054.65
Artwork (Installed)	\$337.39	to	\$508.95	\$425.31
Clock	\$49.60	to	\$74.98	\$64.77
Hamper	\$207.03	to	\$263.68	\$235.18
Towel Caddy	\$341.96	to	\$452.17	\$396.89
Sport Flooring	\$10,920.00	to	\$14,560.00	\$12,754.28
Mirrors	\$1,952.64	to	\$2,965.90	\$2,502.91
Paint Doors and Trim	\$600.00	to	\$710.03	\$638.01
Remove and Reinstall Exercise Equipment	\$880.49	to	\$2,157.20	\$1,546.73
Paint Walls	\$686.88	to	\$972.00	\$854.75
Window Treatments (with Hardware and Installation)	\$429.51	to	\$651.99	\$540.75
Exercise Facility Softgoods Renovation Cost Subtotal	\$17,260.16	to	\$24,573.25	\$21,014.24
Exercise Facility Softgoods Renovation Cost Per SF	\$23.71	to	\$33.75	\$28.87

Exercise Facility - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$4,273.32	to	\$5,204.90	\$4,698.94
Acoustical Tile Ceiling (New)	\$3,974.88	to	\$5,347.16	\$4,736.33
Exercise Equipment (Installed)	\$49,431.76	to	\$64,265.82	\$56,848.79
Electrical	\$7,179.17	to	\$8,973.97	\$7,789.40
HVAC	\$1,794.79	to	\$3,589.59	\$2,719.11
Life Safety	\$3,632.32	to	\$4,711.33	\$4,147.26
Architectural Lighting	\$6,281.78	to	\$8,076.57	\$7,250.97
TVs and Mounts (42", including Programming Allowance)	\$957.39	to	\$1,104.79	\$1,026.81
Water Fountain	\$939.19	to	\$1,331.30	\$1,132.66
Sound System	\$880.49	to	\$1,109.42	\$987.91
Exercise Facility Full Renovation Additional Cost Subtotal	\$79,345.10	to	\$103,714.85	\$91,338.18
Exercise Facility Full Renovation Additional Cost Per SF	\$108.99	to	\$142.47	\$125.46

MIDSCALE

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

Outdoor Pool

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

	RANGE		AVERAGE	
ADA Lift	\$7,910.00	to	\$16,611.00	\$12,136.20
Pool Furniture	\$8,826.00	to	\$13,247.00	\$11,036.33
Pool Equipment	\$5,869.94	to	\$13,559.57	\$9,873.24
Resurface Pool Bottom	\$4,050.00	to	\$9,900.00	\$6,348.97
Resurface Pool Deck (Kool Deck)	\$12,163.32	to	\$15,732.00	\$13,747.24
Signage (Life Safety, Pool Rules)	\$1,130.00	to	\$2,966.25	\$2,118.75
Outdoor Pool Renovation Cost Subtotal	\$39,949.26	to	\$72,015.82	\$55,260.73
Outdoor Pool Renovation Cost Per SF	\$18.97	to	\$34.20	\$26.24

Indoor Pool

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

	RANGE		AVERAGE	
ADA Lift	\$7,910.00	to	\$16,611.00	\$12,136.20
Architectural Lighting	\$18,457.04	to	\$23,730.47	\$21,304.69
Acoustical Tile Ceiling with Aluminum Grid (New)	\$7,785.96	to	\$10,473.97	\$9,277.49
Paint Doors and Trim	\$300.00	to	\$355.01	\$319.00
Pool Deck Tile	\$14,895.57	to	\$19,249.65	\$16,791.98
Pool Equipment	\$5,869.94	to	\$13,559.57	\$9,873.24
Pool Furniture	\$5,147.97	to	\$7,724.48	\$6,436.06
Pool Pak HVAC	\$53,175.54	to	\$64,294.06	\$58,460.87
Replace Doors (Storefront)	\$1,760.98	to	\$2,588.64	\$2,173.05
Resurface Pool Bottom	\$4,050.00	to	\$9,900.00	\$6,348.97
Paint Walls (Assume Two Walls are Storefront, Two are Drywall)	\$408.10	to	\$577.50	\$507.84
Signage (Life Safety, Pool Rules)	\$1,130.00	to	\$2,966.25	\$2,118.75
Indoor Pool Renovation Cost Subtotal	\$120,891.10	to	\$172,030.62	\$145,748.14
Indoor Pool Renovation Cost Per SF	\$57.40	to	\$81.69	\$69.21

Outdoor Amenities

	RANGE		AVERAGE	
Stamped Concrete at Arrivals	\$10,500.00	to	\$18,375.00	\$13,649.45
Outdoor Furniture	\$9,359.67	to	\$14,048.09	\$11,703.88
Fire Pit	\$9,605.00	to	\$13,500.00	\$11,416.57
Permanent Grill	\$5,869.94	to	\$9,861.50	\$7,900.94
Outdoor Lighting	\$7,630.92	to	\$11,710.53	\$9,679.53
Patio Landscaping	\$5,282.95	to	\$9,245.16	\$7,308.08
Outdoor Amenities Renovation Cost Subtotal	\$48,248.49	to	\$76,740.29	\$61,658.46

MIDSCALE

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

Outdoor Parking

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

	RANGE		AVERAGE	
Clean and Seal Asphalt	\$11,542.50	to	\$23,937.65	\$16,390.78
Stripe Spaces	\$2,250.00	to	\$5,700.00	\$3,495.39
Pavement Resurfacing	\$45,258.75	to	\$119,981.25	\$82,265.09
Outdoor Parking Renovation Cost Subtotal	\$59,051.25	to	\$149,618.90	\$102,151.25
Outdoor Parking Renovation Cost Per Space	\$393.68	to	\$997.46	\$681.01

Structured Parking

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

Landscaping

	RANGE		AVERAGE	
Landscaping Allowance	\$23,479.77	to	\$32,049.88	\$27,659.17
Landscaping Renovation Cost Subtotal	\$23,479.77	to	\$32,049.88	\$27,659.17

Common Additives

	RANGE		AVERAGE	
New RFID Key System	\$339.00	to	\$474.60	\$416.97
Elevator Cab Finishes	\$3,356.10	to	\$12,209.48	\$8,032.52
Elevator Modernization				
Hydraulic, per Cab	\$82,581.28	to	\$110,572.10	\$97,694.04
Electronic Signage Boards				
Basic System - One Lobby Screen (42" diag.)	\$11,739.88	to	\$16,024.94	\$13,829.58
PTAC Unit Direct Replacement, NIC Finishes	\$1,070.00	to	\$1,233.00	\$1,159.20
Laundry Equipment (Direct Equipment Replacement with Access)				
75# Washer	\$23,479.77	to	\$32,049.88	\$27,659.17
125# Dryer	\$35,219.65	to	\$44,376.76	\$39,516.45
Ironer / Folder	\$117,398.85	to	\$133,130.29	\$123,832.30
Porte Cochere - Re-image: Demolish and Replace	\$11,739.88	to	\$49,307.52	\$31,580.29
Guestroom ADA Modifications				
Bathtub Room	\$17,370.57	to	\$23,100.00	\$19,757.11
Roll-in Shower Room	\$19,602.00	to	\$25,808.00	\$23,255.64
Exterior Signage - Monument - New Graphics on Existing Sign	\$11,739.88	to	\$17,257.63	\$14,487.02
Exterior Signage - Highway - New Graphics on Existing Sign	\$29,349.71	to	\$38,213.32	\$33,587.81
Exterior Signage - New Exterior Brand Sign in Existing Location	\$35,219.65	to	\$44,376.76	\$39,516.45
Dumpster Enclosure (CMU Walls, Wood Gate, Bollards, Concrete Pad)	\$12,500.00	to	\$17,820.00	\$16,368.33
Power-operated, Bi-parting Entrance Doors (Inner and Outer at a Vestibule)	\$27,500.00	to	\$35,640.00	\$32,049.88
Fireplace - Natural Gas with Stone Hearth and Surrounding Wall (Public Area)	\$11,865.00	to	\$19,500.00	\$14,359.95
Replace Guestroom Entry Door and Hardware	\$748.00	to	\$950.00	\$877.36
Replace Guestroom Connecting Doors and Hardware	\$1,630.00	to	\$2,240.00	\$1,878.79
Replace Corridor Service Doors and Hardware	\$988.75	to	\$1,557.28	\$1,328.46
Replace Guestroom Closet Door with Pair of Swing Doors and Hardware	\$790.00	to	\$891.00	\$831.86
Replace Guestroom Bath Door with Barn Door and Hardware	\$1,105.00	to	\$1,310.00	\$1,208.37





UPSCALE

UPSCALE

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

Guestroom Softgoods Renovation

Assume guestroom area of approximately 13' x 24' and 5' x 7' entry / closet area (389 SF). Ceilings 8'-6" AFF. Painted drywall.

	RANGE		AVERAGE	
Demolition	\$357.00	to	\$471.73	\$422.75
FF&E Installation	\$167.81	to	\$292.42	\$223.65
Artwork, Mirrors, and Accessories (Installed Package)	\$663.88	to	\$992.14	\$828.67
Full-height Framed Dressing Mirror	\$179.50	to	\$244.09	\$211.90
Bed Skirt or Box Spring Cover	\$166.86	to	\$197.76	\$182.31
Decorative Pillow	\$74.82	to	\$97.27	\$86.04
Carpet and Pad	\$677.56	to	\$784.02	\$731.98
Rigid Vinyl Base	\$284.76	to	\$541.55	\$438.67
Desk Lamp	\$132.87	to	\$170.98	\$151.75
Floor Lamp	\$276.04	to	\$352.26	\$314.15
End Table Lamp	\$209.09	to	\$266.77	\$237.93
Nightstand or Bracket Lamp (2)	\$369.26	to	\$471.23	\$420.24
Welcome Light (in Existing Location)	\$211.41	to	\$281.58	\$250.90
Desk Chair (including Fabric)	\$280.16	to	\$366.68	\$323.42
Lounge Chair (including Fabric)	\$484.10	to	\$634.48	\$559.63
Ottoman (including Fabric)	\$135.45	to	\$173.56	\$154.50
Sleeper Sofa (including Fabric; Assumes King Rooms Only)	\$451.14	to	\$581.44	\$516.37
Paint Textured or Drywall Ceiling	\$202.80	to	\$274.71	\$232.61
Paint Entry Doors, Closet Doors, Frames, and Grilles	\$150.00	to	\$214.78	\$182.56
Vinyl Wallcovering (LY 54")	\$1,042.50	to	\$1,594.20	\$1,325.86
Window Treatments (Sheer, Blackout, Hardware, Installed)	\$504.70	to	\$752.93	\$628.64
Guestroom Softgoods Renovation Cost Per Key	\$7,021.69	to	\$9,756.58	\$8,424.53

Guestroom - Add for a Full Renovation

	RANGE			AVERAGE
Casegoods Installation	\$713.00	to	\$869.10	\$791.62
Bedsets (Box Spring, Mattress, and Frame)	\$822.65	to	\$1,069.59	\$945.87
Headboard	\$987.26	to	\$1,480.11	\$1,233.43
Nightstands	\$448.05	to	\$590.19	\$519.12
Dresser	\$636.54	to	\$827.09	\$731.99
Desk	\$774.56	to	\$1,006.31	\$890.61
Side Table	\$275.01	to	\$359.47	\$317.24
Coffee Table	\$261.62	to	\$336.30	\$299.04
Closet Shelf Unit	\$1,216.42	to	\$1,661.82	\$1,423.37
Refrigerator Cabinet / Welcome Center	\$894.30	to	\$1,182.58	\$1,036.06
Mini Refrigerator	\$247.20	to	\$267.80	\$257.50
Drapery Valance - Painted Wood	\$175.00	to	\$264.15	\$227.27
Entry Area Hard Surface Flooring	\$192.50	to	\$249.55	\$229.01
TV and Mount (HD LCD, including Programming Allowance)	\$1,284.67	to	\$1,460.24	\$1,371.60
Guestroom Full Renovation Additional Cost Per Key	\$8,928.77	to	\$11,624.29	\$10,273.71

UPSCALE

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

Guest Bathroom Softgoods Renovation

Assume guest bathroom area of 6' x 8'. Ceilings 8'-6" AFF. Painted drywall.

	RANGE			AVERAGE
Demolition	\$101.00	to	\$175.00	\$148.30
Artwork (Installed)	\$89.17	to	\$126.33	\$107.89
Lighted Mirror	\$473.14	to	\$651.14	\$556.64
Makeup Mirror	\$169.55	to	\$202.00	\$186.29
Night Light	\$75.00	to	\$100.57	\$85.43
Paint Ceiling	\$25.44	to	\$36.00	\$31.66
Vinyl Wallcovering (LY 54")	\$198.28	to	\$279.62	\$240.97
Shower Curtain and Hooks	\$53.07	to	\$58.38	\$55.72
Curved Shower Rod	\$54.00	to	\$108.00	\$81.97
Paint Door and Trim	\$75.00	to	\$107.39	\$91.28
Grout Floor Tile	\$104.00	to	\$260.00	\$168.08
Grout Wall Tile	\$110.00	to	\$275.00	\$177.78
Guest Bathroom Softgoods Renovation Cost Per Key	\$1,527.65	to	\$2,379.44	\$1,932.02

Guest Bathroom - Add for a Full Renovation

	RANGE			AVERAGE
Additional Demolition	\$550.00	to	\$956.25	\$733.74
Architectural Lighting	\$182.00	to	\$250.00	\$226.17
Replace Bathroom Door and Hardware	\$547.50	to	\$594.00	\$575.94
Electrical Upgrades (Add One GFI Outlet)	\$54.50	to	\$100.00	\$78.02
Tub-to-Shower Conversion (New Pan, Solid Panel Surround, Valve and Shower Head)	\$2,825.00	to	\$3,750.00	\$3,331.98
Shower Valve and Head, Tub Diverter, Tub Drain	\$433.00	to	\$586.99	\$499.24
Tub Surround (Solid Panel)	\$840.00	to	\$1,180.00	\$1,017.48
Lavatory	\$216.85	to	\$308.00	\$260.23
Faucet (and Connections)	\$682.80	to	\$1,021.29	\$829.21
Vanity Top	\$374.73	to	\$571.29	\$475.35
Vanity Base	\$324.84	to	\$501.23	\$413.86
Toilet Accessories	\$326.15	to	\$440.29	\$388.77
Tile Flooring	\$415.85	to	\$647.35	\$493.77
Toilet and Seat	\$435.00	to	\$716.60	\$565.61
Guest Bathroom Full Renovation Additional Cost Per Key	\$8,208.22	to	\$11,623.30	\$9,889.38

UPSCALE

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

Corridors

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

	RANGE		AVERAGE	
Demolition	\$47.52	to	\$58.61	\$51.39
Artwork (Installed)	\$13.40	to	\$19.38	\$16.41
Carpet and Pad	\$186.74	to	\$275.12	\$231.16
Rigid Vinyl Base	\$54.24	to	\$103.15	\$83.56
Ceiling-mounted Lighting	\$56.78	to	\$79.17	\$69.05
Sconces	\$124.46	to	\$169.79	\$149.55
Elevator Lobby Furniture (Allowance)	\$54.41	to	\$81.89	\$68.14
Vending Area Floor Tile	\$17.79	to	\$27.69	\$21.12
Ice Machine	\$220.07	to	\$243.46	\$231.77
Millwork (Allowance for Elevator Lobby)	\$69.58	to	\$88.05	\$75.61
Paint Ceiling	\$21.60	to	\$33.75	\$28.60
Signage Package (Room Numbers, Wayfinding, Complete)	\$186.45	to	\$219.50	\$201.65
Vinyl Wallcovering (LY 54")	\$182.65	to	\$283.25	\$234.31
Window Treatments (with Hardware and Installation)	\$23.27	to	\$35.14	\$29.20
Corridors Renovation Cost Per Key	\$1,258.95	to	\$1,717.95	\$1,491.52

Lobby Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$4,930.75	to	\$6,040.17	\$5,519.94
Artwork and Artifacts (Installed)	\$9,819.62	to	\$14,858.92	\$12,363.49
Millwork (Refinish)	\$1,760.98	to	\$2,095.57	\$1,910.08
Millwork Screen Walls (Refinish)	\$1,173.99	to	\$1,479.23	\$1,317.22
Paint Drywall Ceiling	\$3,360.00	to	\$5,250.00	\$4,449.33
Paint Doors and Trim	\$750.00	to	\$1,073.92	\$912.78
Vinyl Wallcovering (LY 54", 40% Openings)	\$2,850.76	to	\$4,154.80	\$3,519.66
Window Treatments (with Hardware and Installation)	\$2,664.61	to	\$3,997.43	\$3,331.02
Seating Groups	\$23,137.56	to	\$30,913.84	\$27,151.68
Lobby Softgoods Renovation Cost Subtotal	\$50,448.27	to	\$69,863.87	\$60,475.21
Lobby Softgoods Renovation Cost Per SF	\$14.41	to	\$19.96	\$17.28

UPSCALE

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

Lobby - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$24,653.76	to \$29,337.97	\$26,741.11
Decorative Lighting	\$22,817.88	to \$32,870.86	\$27,799.17
Electrical	\$40,696.95	to \$51,369.52	\$45,845.17
Hard Surface Flooring	\$59,325.00	to \$70,596.75	\$65,819.11
HVAC	\$18,490.32	to \$32,358.06	\$25,578.27
Life Safety	\$17,463.08	to \$22,650.64	\$19,938.73
Architectural Lighting	\$30,817.20	to \$49,615.69	\$36,162.30
Front Desk (New Pods, in Existing Location)	\$37,500.00	to \$61,020.00	\$47,396.76
Front Desk Equipment	\$9,391.91	to \$11,340.73	\$10,274.75
Concierge Desk	\$7,546.67	to \$11,273.43	\$9,255.86
Bell Stand	\$5,282.95	to \$6,286.71	\$5,730.24
Millwork Running Trim (Stained Hardwood Crown and Base)	\$5,223.00	to \$8,065.00	\$6,433.37
Millwork Screen Walls (New)	\$19,370.81	to \$27,735.48	\$23,509.12
Articulated Drywall Ceiling (New)	\$35,490.00	to \$47,706.75	\$43,314.20
Sound System	\$3,698.06	to \$8,413.09	\$6,243.56
Drywall Partitions	\$12,960.00	to \$18,428.40	\$16,378.56
Business Center (Millwork / Finishes / Seating)	\$14,520.38	to \$22,108.53	\$18,258.35
Lobby Full Renovation Additional Cost Subtotal	\$365,247.96	to \$511,177.60	\$434,678.64
Lobby Full Renovation Additional Cost Per SF	\$104.36	to \$146.05	\$124.19

Marketplace / Sundries Shop

Assume a 205 SF space with display millwork, refrigeration, and coffee offering.

	RANGE		AVERAGE
Demolition	\$1,831.19	to \$2,736.37	\$2,326.58
Drywall Partitions	\$3,060.00	to \$4,351.15	\$3,867.16
Articulated Drywall Ceiling (New)	\$2,078.70	to \$2,794.25	\$2,536.97
Millwork - Display Millwork and Hard Surface Top - 8' Tall	\$6,390.15	to \$9,892.44	\$8,090.09
Millwork - Island Cabinets and Hard Surface Top	\$2,395.60	to \$3,701.88	\$3,054.62
Hard Surface Flooring and Base	\$2,583.31	to \$3,938.05	\$3,050.70
Paint	\$192.00	to \$300.00	\$254.25
Architectural Lighting	\$2,432.33	to \$3,466.06	\$3,021.30
Electrical	\$3,532.66	to \$4,621.42	\$4,111.79
Plumbing	\$2,084.85	to \$2,882.31	\$2,526.95
Life Safety	\$1,022.84	to \$1,326.68	\$1,167.84
HVAC	\$508.50	to \$1,067.85	\$830.55
Nesting Tables	\$1,100.00	to \$1,800.00	\$1,466.67
Undercounter Refrigerator / Undercounter Freezer	\$2,400.00	to \$3,500.00	\$2,900.00
Refrigerated Merchandiser	\$10,000.00	to \$15,000.00	\$12,666.67
Undercounter Ice Maker	\$3,800.00	to \$5,000.00	\$4,433.33
Microwave Oven	\$175.00	to \$300.00	\$241.67
Espresso Machine / Coffee	\$13,000.00	to \$19,000.00	\$16,000.00
Signage	\$2,000.00	to \$4,000.00	\$3,000.00
Marketplace / Sundries Renovation Cost Subtotal	\$60,587.13	to \$89,678.46	\$75,547.13
Marketplace / Sundries Renovation Cost Per SF	\$295.55	to \$437.46	\$368.52

UPSCALE

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

Public Restrooms Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$887.54	to	\$1,331.30	\$1,020.67
Artwork and Artifacts (Installed)	\$8,590.72	to	\$12,946.08	\$10,788.26
Framed Mirrors	\$3,875.60	to	\$5,088.00	\$4,484.60
Paint Drywall Ceiling	\$1,526.40	to	\$2,160.00	\$1,928.09
Paint Doors and Trim	\$580.00	to	\$880.84	\$730.57
Vinyl Wallcovering (LY 54")	\$4,478.38	to	\$6,554.98	\$5,544.02
Decorative Vanity Lighting	\$4,266.80	to	\$6,492.90	\$5,420.48
Public Restrooms Softgoods Renovation Cost Subtotal	\$24,205.44	to	\$35,454.10	\$29,916.70
Public Restrooms Softgoods Renovation Cost Per SF	\$16.81	to	\$24.62	\$20.78

Public Restrooms - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$13,524.35	to	\$17,750.71	\$15,553.00
Toilet Partitions	\$24,653.76	to	\$56,382.48	\$35,667.66
Toilet Accessories	\$4,500.00	to	\$7,100.28	\$5,925.67
Replace Doors	\$6,570.00	to	\$7,800.00	\$7,062.47
Toilets / Urinals	\$13,510.00	to	\$25,200.00	\$19,585.94
Architectural Lighting	\$14,200.56	to	\$17,750.71	\$15,407.61
Tile Flooring	\$16,200.00	to	\$21,594.14	\$19,136.86
Tile Walls	\$8,100.00	to	\$10,797.07	\$9,568.43
Motion-sensing Flush Valves	\$17,080.00	to	\$22,288.00	\$18,830.47
Motion-sensing Faucets	\$12,000.00	to	\$18,908.00	\$15,825.84
Vanity Top, Sinks	\$15,280.00	to	\$22,034.30	\$18,373.02
Public Restrooms Full Renovation Additional Cost Subtotal	\$145,618.67	to	\$227,605.68	\$180,936.97
Public Restrooms Full Renovation Additional Cost Per SF	\$101.12	to	\$158.06	\$125.65

Restaurant Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$3,521.97	to	\$5,177.29	\$4,346.11
Artwork (Installed)	\$4,781.07	to	\$7,203.44	\$6,009.93
Carpet and Pad (80% of Floor Area)	\$13,832.05	to	\$16,595.68	\$15,118.14
Millwork Buffet, Host Station (Refinish)	\$5,282.95	to	\$8,505.55	\$6,913.62
Millwork Screen Walls (Refinish)	\$1,173.99	to	\$1,972.30	\$1,580.19
Millwork Running Trim (Refinish - Hardwood Crown, Chair, and Base)	\$736.09	to	\$1,188.00	\$1,011.92
Reupholster Banquettes	\$11,211.00	to	\$17,331.60	\$14,261.20
Paint Drywall Ceiling	\$2,880.00	to	\$4,500.00	\$3,813.71
Paint Doors and Trim	\$435.00	to	\$660.63	\$547.93
Vinyl Wallcovering (LY 54", 40% Openings)	\$3,076.17	to	\$4,503.83	\$3,808.80
Window Treatments (with Hardware and Installation)	\$2,824.26	to	\$4,236.39	\$3,530.15
Dining Chairs (With Arms)	\$10,350.48	to	\$13,525.92	\$11,934.16
Dining Chairs (No Arms)	\$55,711.60	to	\$71,548.40	\$63,582.87
Restaurant Softgoods Renovation Cost Subtotal	\$115,816.63	to	\$156,949.04	\$136,458.71
Restaurant Softgoods Renovation Cost Per SF	\$38.61	to	\$52.32	\$45.49
Restaurant Softgoods Renovation Cost Per Seat	\$827.26	to	\$1,121.06	\$974.71

UPSCALE

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

Restaurant - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$13,966.80	to	\$18,367.02	\$16,013.00
Banquettes	\$2,550.87	to	\$4,441.53	\$3,456.87
Buffet Equipment	\$29,349.71	to	\$55,470.95	\$42,791.88
Decorative Lighting	\$11,664.37	to	\$17,928.03	\$14,844.05
Architectural Lighting	\$33,282.57	to	\$40,678.70	\$37,350.44
Electrical	\$29,584.51	to	\$36,980.64	\$32,099.19
Hard Surface Flooring (20% of Floor Area)	\$6,750.00	to	\$8,997.56	\$7,973.69
HVAC	\$11,094.19	to	\$18,490.32	\$14,940.18
Life Safety	\$14,968.35	to	\$19,414.83	\$17,090.34
Millwork Buffet, Host Station (New, in Existing Location)	\$50,640.00	to	\$66,565.15	\$59,953.67
Millwork Screen Walls (New)	\$14,674.86	to	\$18,613.59	\$16,530.93
Millwork Running Trim (Hardwood Crown, Chair, and Base)	\$4,792.51	to	\$7,085.10	\$6,419.73
Articulated Drywall Ceiling (New)	\$30,420.00	to	\$40,891.50	\$37,126.46
Sound System	\$3,698.06	to	\$8,413.09	\$6,243.56
Tables	\$19,315.59	to	\$25,415.25	\$22,365.42
Communal Dining Tables, Chef's Table (6 Seats)	\$7,127.54	to	\$11,047.26	\$9,107.74
Communal Table Stools	\$5,191.20	to	\$7,786.80	\$6,489.00
Drywall Partitions	\$14,256.00	to	\$18,817.92	\$16,928.96
Restaurant Full Renovation Additional Cost Subtotal	\$303,327.14	to	\$425,405.24	\$367,725.14
Restaurant Full Renovation Additional Cost Per SF	\$101.11	to	\$141.80	\$122.58
Restaurant Full Renovation Additional Cost Per Seat	\$2,166.62	to	\$3,038.61	\$2,626.61

Bar / Lounge Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$1,878.38	to	\$2,761.22	\$2,317.92
Artwork, Accessories, and Mirrors (Installed)	\$7,829.61	to	\$11,761.70	\$9,798.31
Bar / Back Bar (Refinish)	\$1,760.98	to	\$2,835.18	\$2,304.54
Carpet and Pad (60%)	\$5,147.04	to	\$6,253.95	\$5,650.35
Millwork Running Trim (Refinish)	\$478.99	to	\$739.61	\$610.00
Paint Drywall Ceiling	\$768.00	to	\$1,200.00	\$1,016.99
Paint Doors and Trim	\$145.00	to	\$220.21	\$182.64
Vinyl Wallcovering (LY 54")	\$3,731.98	to	\$5,462.48	\$4,620.02
Reupholster Banquettes	\$7,474.00	to	\$11,554.40	\$9,507.47
Dining Chairs (With Arms)	\$2,587.62	to	\$3,381.48	\$2,983.54
Dining Chairs (No Arms)	\$30,243.44	to	\$38,840.56	\$34,516.41
Bar Stools	\$7,282.10	to	\$10,901.94	\$9,092.02
Seating Group	\$11,002.95	to	\$14,334.07	\$12,684.67
Bar / Lounge Softgoods Renovation Cost Subtotal	\$80,330.10	to	\$110,246.81	\$95,284.88
Bar / Lounge Softgoods Renovation Cost Per SF	\$50.21	to	\$68.90	\$59.55
Bar / Lounge Softgoods Renovation Cost Per Seat	\$892.56	to	\$1,224.96	\$1,058.72

UPSCALE

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

Bar / Lounge - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$10,848.00	to \$15,187.20	\$13,071.84
Bar Die and Top (New in Existing Location)	\$22,566.07	to \$28,006.00	\$25,355.91
Back Bar (New in Existing Location)	\$18,000.00	to \$35,640.00	\$27,365.04
Bar Equipment	\$41,089.60	to \$56,087.30	\$48,403.54
Articulated Drywall Ceiling (New)	\$16,224.00	to \$21,808.80	\$19,800.78
Banquettes	\$4,200.00	to \$12,712.50	\$7,271.42
Communal Table Chairs	\$5,191.20	to \$7,786.80	\$6,489.00
Communal Table	\$7,125.30	to \$11,043.90	\$9,104.94
Decorative Lighting	\$6,369.14	to \$9,985.70	\$8,225.27
Electrical	\$15,778.40	to \$19,723.01	\$17,119.57
Hard Surface Flooring (40%)	\$7,200.00	to \$9,597.40	\$8,505.27
HVAC	\$5,916.90	to \$9,861.50	\$7,968.09
Life Safety	\$7,983.12	to \$10,354.58	\$9,114.85
Architectural Lighting	\$17,750.71	to \$21,695.31	\$19,920.24
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$2,817.57	to \$5,071.63	\$4,201.85
Other Seating and Tables (Allowance)	\$2,749.22	to \$4,131.91	\$3,440.40
Sound System	\$5,547.10	to \$12,619.64	\$9,365.35
TVs - 50" LCD HD	\$4,089.12	to \$4,678.72	\$4,366.79
Tables	\$8,866.24	to \$9,838.56	\$9,355.15
Drywall Partitions	\$17,280.00	to \$22,809.60	\$20,519.96
Bar / Lounge Full Renovation Additional Cost Subtotal	\$227,591.68	to \$328,640.05	\$278,965.25
Bar / Lounge Full Renovation Additional Cost Per SF	\$142.24	to \$205.40	\$174.35
Bar / Lounge Full Renovation Additional Cost Per Seat	\$2,528.80	to \$3,651.56	\$3,099.61

Kitchen

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

	RANGE		AVERAGE
Selective Demolition	\$28,673.75	to \$32,806.73	\$30,517.67
Vinyl-coated Tile Ceiling (2' x 4' Tiles and New Grid)	\$16,625.00	to \$31,185.00	\$22,190.87
Fluorescent Lighting (2' x 4')	\$12,943.22	to \$21,572.04	\$15,661.30
Paint Door Frames and Trim	\$725.00	to \$1,101.06	\$913.21
Paint Walls	\$1,102.40	to \$1,560.00	\$1,371.83
Quarry Tile Flooring	\$40,810.00	to \$53,559.23	\$48,462.46
Replace Doors	\$7,630.92	to \$17,232.50	\$13,244.28
Kydex-paneled Walls	\$2,288.00	to \$2,984.59	\$2,560.44
Kitchen Renovation Cost Subtotal	\$110,798.30	to \$162,001.14	\$134,922.06
Kitchen Renovation Cost Per SF	\$26.38	to \$38.57	\$32.12

Kitchen Equipment

	RANGE		AVERAGE
Select Kitchen Equipment	\$79,100.00	to \$118,650.00	\$96,502.00
Kitchen Equipment Cost Subtotal	\$79,100.00	to \$118,650.00	\$96,502.00
Kitchen Equipment Cost Per SF	\$18.83	to \$28.25	\$22.98

UPSCALE

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

Prefunction Softgoods Renovation

Assume prefunction areas are approximately 20' to 25'-wide (7,250 SF). Ceiling 12' AFF, coffered.

	RANGE		AVERAGE	
Demolition	\$8,511.42	to	\$12,511.78	\$10,503.09
Paint Articulated Drywall Ceiling	\$7,685.00	to	\$10,875.00	\$9,563.22
Carpet and Pad	\$42,209.34	to	\$51,353.21	\$46,441.26
Paint Doors and Trim (Service Doors and Exits)	\$435.00	to	\$660.63	\$547.93
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$2,951.05	to	\$4,069.80	\$3,673.80
Protect / Remove / Reinstall All Light Fixtures	\$1,760.98	to	\$3,081.72	\$2,436.03
Vinyl Wallcovering (LY 54")	\$18,613.27	to	\$27,244.12	\$23,042.34
Window Treatments (with Hardware and Installation)	\$2,803.66	to	\$4,213.73	\$3,508.52
Seating Groups	\$52,752.35	to	\$68,741.35	\$60,825.97
Prefunction Softgoods Renovation Cost Subtotal	\$137,722.07	to	\$182,751.34	\$160,542.15
Prefunction Softgoods Renovation Cost Per SF	\$19.00	to	\$25.21	\$22.14

Prefunction - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$32,770.00	to	\$43,010.63	\$38,504.75
Artwork, Accessories, and Mirrors (Allowance, Installed)	\$28,094.28	to	\$42,129.06	\$35,111.67
Articulated Drywall Ceiling (New)	\$73,515.00	to	\$98,821.13	\$89,722.28
Decorative Lighting	\$80,228.90	to	\$120,840.52	\$100,891.35
Electrical	\$63,835.62	to	\$84,901.38	\$74,006.76
HVAC	\$38,301.37	to	\$67,027.40	\$52,983.57
Life Safety	\$36,173.52	to	\$46,919.18	\$41,301.65
Architectural Lighting	\$63,835.62	to	\$102,775.35	\$83,539.55
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$23,218.61	to	\$28,440.72	\$25,794.75
Portable Bars	\$22,854.00	to	\$34,308.00	\$28,580.00
Prefunction Full Renovation Additional Cost Subtotal	\$462,826.92	to	\$669,173.36	\$570,436.33
Prefunction Full Renovation Additional Cost Per SF	\$63.84	to	\$92.30	\$78.68

Ballroom Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$10,037.60	to	\$14,755.27	\$12,386.40
Paint Articulated Drywall Ceiling	\$9,063.00	to	\$13,680.00	\$11,563.56
Carpet and Pad	\$42,119.77	to	\$51,244.23	\$46,342.71
Paint Doors and Trim	\$3,000.00	to	\$3,550.14	\$3,214.03
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$1,686.16	to	\$2,494.80	\$1,959.61
Protect / Remove / Reinstall All Light Fixtures	\$9,605.00	to	\$13,051.50	\$11,446.90
Vinyl Wallcovering (LY 54")	\$13,225.22	to	\$19,357.66	\$16,372.19
Operable Wallcovering	\$3,543.91	to	\$4,825.38	\$4,200.67
Ballroom Softgoods Renovation Cost Subtotal	\$92,280.66	to	\$122,958.99	\$107,486.07
Ballroom Softgoods Renovation Cost Per SF	\$10.79	to	\$14.38	\$12.57

UPSCALE

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

Ballroom - Add for a Full Renovation

	RANGE			AVERAGE
Additional Demolition	\$60,225.61	to	\$71,668.47	\$65,324.71
Artwork, Accessories, and Mirrors (Allowance, Installed)	\$3,741.99	to	\$5,613.50	\$4,677.57
Banquet Chairs	\$76,352.36	to	\$106,558.65	\$91,499.54
Articulated Drywall Ceiling (New)	\$86,697.00	to	\$116,540.78	\$105,810.41
Decorative Lighting	\$201,936.79	to	\$302,235.94	\$252,233.09
Electrical	\$75,282.01	to	\$100,125.07	\$87,276.94
HVAC	\$45,169.21	to	\$79,046.11	\$62,484.07
Life Safety	\$42,659.81	to	\$55,332.28	\$48,707.46
Architectural Lighting	\$75,282.01	to	\$121,204.04	\$98,519.06
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$10,998.29	to	\$13,471.92	\$12,218.57
Operable Walls (New, Manual)	\$90,233.33	to	\$131,152.50	\$104,398.74
Portable Bars	\$22,854.00	to	\$34,308.00	\$28,580.00
Tables (14" x 72", including Meeting Rooms)	\$34,144.50	to	\$37,234.50	\$35,689.50
Tables (72" rounds, including Meeting Rooms)	\$19,528.80	to	\$22,000.80	\$20,764.80
AV Infrastructure: Ceiling speakers and cabling; wall and floor input/output plates and cabling; control plates and cabling and processors; rack in AV room with audio processing and amplification; array of ceiling rigging points with CAT 6 AVnet cabling and power (power by others); retractable projection screens. Portable equipment by others.	\$83,275.50	to	\$145,732.64	\$124,913.25
Ballroom Full Renovation Additional Cost Subtotal	\$928,381.19	to	\$1,342,225.19	\$1,143,097.71
Ballroom Full Renovation Additional Cost Per SF	\$108.58	to	\$156.99	\$133.70

Meeting Rooms Softgoods Renovation

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

	RANGE			AVERAGE
Demolition	\$13,970.46	to	\$20,536.58	\$17,239.55
Carpet and Pad	\$58,622.84	to	\$71,322.38	\$64,500.38
Paint Articulated Drywall Ceiling	\$12,614.00	to	\$19,040.00	\$16,094.31
Paint Doors and Trim	\$3,150.00	to	\$3,727.65	\$3,374.73
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$4,348.92	to	\$7,056.00	\$6,033.41
Protect / Remove / Reinstall All Light Fixtures	\$3,164.00	to	\$4,983.30	\$4,121.11
Vinyl Wallcovering (LY 54")	\$27,430.08	to	\$40,149.23	\$33,957.13
Window Treatments (with Hardware and Installation)	\$39,366.60	to	\$59,013.85	\$49,189.02
Meeting Rooms Softgoods Renovation Cost Subtotal	\$162,666.91	to	\$225,828.99	\$194,509.65
Meeting Rooms Softgoods Renovation Cost Per SF	\$13.67	to	\$18.98	\$16.35

UPSCALE

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

Meeting Rooms - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$83,822.78	to \$99,749.10	\$90,919.77
Banquet Chairs	\$131,149.90	to \$175,275.10	\$152,803.93
Artwork, Accessories, and Mirrors (Installed)	\$23,090.48	to \$34,681.01	\$28,901.92
Articulated Drywall Ceiling (New)	\$120,666.00	to \$162,202.95	\$147,268.29
Decorative Lighting	\$24,962.98	to \$37,793.21	\$31,448.08
Electrical	\$117,351.89	to \$146,689.86	\$127,326.80
HVAC	\$44,006.96	to \$73,344.93	\$59,262.70
Life Safety	\$59,374.47	to \$77,012.18	\$67,791.67
Architectural Lighting	\$132,020.87	to \$161,358.84	\$148,156.76
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$34,216.90	to \$41,912.64	\$38,013.32
Millwork Serving Stations	\$35,595.00	to \$58,138.50	\$48,804.70
AV Infrastructure: Ceiling speakers and cabling; input/output plates and cabling; control plates and cabling and processors; rack in AV room with audio processing and amplification with CAT 6 AVnet cabling; retractable projection screens built into ceiling; ceiling attachments for portable projectors. Portable equipment by others.	\$51,654.50	to \$90,395.89	\$77,481.75
Meeting Rooms Full Renovation Additional Cost Subtotal	\$857,912.71	to \$1,158,554.21	\$1,018,179.70
Meeting Rooms Full Renovation Additional Cost Per SF	\$72.09	to \$97.36	\$85.56

Board Room Softgoods Renovation

Assume a single, 2-bay board room, approximately 26' x 28' (728 SF). Ceiling 12' AFF, coffered.

	RANGE		AVERAGE
Demolition	\$854.66	to \$1,256.36	\$1,054.65
Carpet and Pad	\$3,586.34	to \$4,363.25	\$3,945.91
Paint Articulated Drywall Ceiling	\$771.68	to \$1,092.00	\$909.58
Paint Doors and Trim	\$300.00	to \$355.01	\$319.00
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$481.76	to \$712.80	\$559.89
Protect / Remove / Reinstall All Light Fixtures	\$113.00	to \$237.30	\$183.06
Vinyl Wallcovering (LY 54")	\$2,519.09	to \$3,687.17	\$3,118.51
Window Treatments (with Hardware and Installation)	\$1,412.13	to \$2,117.68	\$1,765.08
Executive Chairs	\$7,736.60	to \$10,019.20	\$8,874.53
Board Room Softgoods Renovation Cost Subtotal	\$17,775.26	to \$23,840.78	\$20,730.21
Board Room Softgoods Renovation Cost Per SF	\$24.42	to \$32.75	\$28.48

UPSCALE

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

Board Room - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$5,127.98	to	\$6,102.30	\$5,562.15
Artwork, Accessories, and Mirrors (Installed)	\$967.75	to	\$1,459.64	\$1,216.35
Articulated Drywall Ceiling (New)	\$7,381.92	to	\$9,923.00	\$9,009.35
Decorative Lighting	\$2,754.15	to	\$4,572.44	\$3,677.85
Electrical	\$14,807.52	to	\$18,571.10	\$16,711.93
HVAC	\$2,692.19	to	\$4,486.98	\$3,625.48
Life Safety	\$3,632.32	to	\$4,711.33	\$4,147.26
Architectural Lighting	\$10,903.37	to	\$13,326.34	\$12,236.01
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$3,142.37	to	\$3,849.12	\$3,491.02
Millwork Serving Stations	\$5,085.00	to	\$8,305.50	\$6,972.10
Board Room Conference Table	\$3,670.92	to	\$5,506.38	\$4,588.65
AV Infrastructure: Ceiling speakers and cabling; wall and floor input/output plates and cabling; control plates and cabling and processors; rack in AV room with audio processing and amplification; array of ceiling rigging points with CAT 6 AVnet cabling and power (power by others); retractable projection screens. Portable equipment by others.	\$12,045.85	to	\$21,080.50	\$18,068.78
Board Room Full Renovation Additional Cost Subtotal	\$72,211.34	to	\$101,894.64	\$89,306.92
Board Room Full Renovation Additional Cost Per SF	\$99.19	to	\$139.97	\$122.67

Exercise Facility Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$1,282.00	to	\$1,884.53	\$1,581.98
Artwork (Installed)	\$579.44	to	\$876.66	\$730.88
Clock	\$62.99	to	\$92.38	\$80.17
Hamper	\$358.44	to	\$461.44	\$409.94
Towel Caddy	\$394.49	to	\$506.76	\$450.45
Sport Flooring	\$16,380.00	to	\$21,840.00	\$19,131.42
Mirrors	\$2,440.80	to	\$3,707.38	\$3,128.64
Paint Drywall Ceiling	\$578.76	to	\$819.00	\$720.21
Paint Doors and Trim	\$600.00	to	\$710.03	\$638.01
Remove and Reinstall Exercise Equipment	\$2,054.48	to	\$4,376.04	\$3,258.40
Vinyl Wallcovering (LY 54")	\$2,486.83	to	\$3,872.80	\$3,198.90
Window Treatments (with Hardware and Installation)	\$472.77	to	\$717.91	\$595.68
Exercise Facility Softgoods Renovation Cost Subtotal	\$27,691.00	to	\$39,864.94	\$33,924.68
Exercise Facility Softgoods Renovation Cost Per SF	\$25.36	to	\$36.51	\$31.07

UPSCALE

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

Exercise Facility - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$7,691.97	to	\$9,153.45	\$8,343.23
Articulated Drywall Ceiling (New)	\$11,072.88	to	\$14,215.22	\$13,170.55
Exercise Equipment (Installed)	\$74,142.49	to	\$96,393.58	\$85,267.86
Electrical	\$10,768.76	to	\$13,460.95	\$11,684.11
HVAC	\$4,038.29	to	\$6,730.48	\$5,438.22
Life Safety	\$5,448.48	to	\$7,067.00	\$6,220.88
Architectural Lighting	\$12,114.86	to	\$14,807.05	\$13,595.56
Millwork Lockers	\$8,804.91	to	\$11,217.46	\$9,944.86
TVs and Mounts (42", including Programming Allowance)	\$4,559.82	to	\$5,136.84	\$4,839.42
Water Fountain	\$1,408.79	to	\$2,218.84	\$1,817.33
Sound System	\$1,849.03	to	\$4,206.55	\$3,121.78
Exercise Facility Full Renovation Additional Cost Subtotal	\$141,900.28	to	\$184,607.41	\$163,443.81
Exercise Facility Full Renovation Additional Cost Per SF	\$129.95	to	\$169.05	\$149.67

Outdoor Pool

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

	RANGE		AVERAGE	
ADA Lift	\$7,910.00	to	\$16,611.00	\$12,136.20
Pool Furniture	\$49,169.00	to	\$73,762.00	\$61,465.33
Pool Equipment	\$11,739.88	to	\$19,723.01	\$15,801.88
Resurface Pool Bottom	\$7,200.00	to	\$17,600.00	\$11,287.05
Resurface Pool Deck (Kool Deck)	\$21,600.00	to	\$29,700.00	\$24,387.67
Signage (Life Safety, Pool Rules)	\$1,130.00	to	\$2,966.25	\$2,118.75
Outdoor Pool Renovation Cost Subtotal	\$98,748.88	to	\$160,362.26	\$127,196.89
Outdoor Pool Renovation Cost Per SF	\$28.21	to	\$45.82	\$36.34

Indoor Pool

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

	RANGE		AVERAGE	
ADA Lift	\$7,910.00	to	\$16,611.00	\$12,136.20
Architectural Lighting	\$33,548.83	to	\$41,004.13	\$37,649.25
Drywall Ceiling (New, from Scaffolding)	\$15,120.00	to	\$17,962.56	\$16,948.76
Paint Doors and Trim	\$450.00	to	\$532.52	\$478.50
Pool Deck Tile	\$21,413.55	to	\$28,480.02	\$24,825.44
Pool Equipment	\$11,739.88	to	\$19,723.01	\$15,801.88
Pool Furniture	\$9,359.67	to	\$14,048.09	\$11,703.88
Pool Pak HVAC	\$75,176.64	to	\$90,895.39	\$82,648.74
Replace Doors (Storefront)	\$1,760.98	to	\$2,588.64	\$2,173.05
Resurface Pool Bottom	\$7,200.00	to	\$17,600.00	\$11,287.05
Wall Tile	\$12,420.00	to	\$16,555.51	\$14,671.59
Signage (Life Safety, Pool Rules)	\$1,130.00	to	\$2,966.25	\$2,118.75
Indoor Pool Renovation Cost Subtotal	\$197,229.56	to	\$268,967.12	\$232,443.10
Indoor Pool Renovation Cost Per SF	\$70.04	to	\$95.51	\$82.54

UPSCALE

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

Outdoor Amenities

	RANGE		AVERAGE	
Stamped Concrete at Arrivals	\$38,743.75	to	\$52,829.48	\$47,339.08
Outdoor Furniture	\$52,143.27	to	\$78,224.50	\$65,183.72
Fire Pit	\$9,605.00	to	\$13,500.00	\$11,416.57
Outdoor Lighting	\$11,152.89	to	\$36,364.29	\$24,413.09
Patio Landscaping	\$13,500.87	to	\$24,037.41	\$18,895.34
Outdoor Amenities Renovation Cost Subtotal	\$125,145.78	to	\$204,955.69	\$167,247.80

Outdoor Parking

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

	RANGE		AVERAGE	
Clean and Seal Asphalt	\$37,397.70	to	\$77,557.99	\$53,106.13
Stripe Spaces	\$7,290.00	to	\$18,468.00	\$11,325.06
Pavement Resurfacing	\$146,638.35	to	\$388,739.25	\$266,538.88
Outdoor Parking Renovation Cost Subtotal	\$191,326.05	to	\$484,765.24	\$330,970.06
Outdoor Parking Renovation Cost Per Space	\$393.68	to	\$997.46	\$681.01

Structured Parking

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

Landscaping

	RANGE		AVERAGE	
Landscaping Allowance	\$46,959.54	to	\$73,961.27	\$60,577.80
Landscaping Renovation Cost Subtotal	\$46,959.54	to	\$73,961.27	\$60,577.80

UPSCALE

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

Common Additives

	RANGE		AVERAGE
New RFID Key System	\$339.00	to \$474.60	\$416.97
Elevator Cab Finishes	\$14,674.86	to \$20,832.43	\$17,714.31
Elevator Modernization			
Traction, per Cab	\$233,506.30	to \$294,217.94	\$261,994.07
Electronic Signage Boards			
Basic System - One Lobby Screen (42" diag.)	\$17,609.83	to \$25,393.37	\$21,467.55
Additional Lobby / Prefunction Screens	\$5,869.94	to \$8,464.46	\$7,155.85
Additional Meeting Room Door Screen (18" diag.)	\$5,699.71	to \$8,285.72	\$6,983.92
Two-Pipe Horizontal Fan Coil Unit Direct Replacement, NIC Finishes	\$1,800.00	to \$3,874.16	\$2,575.75
Four-Pipe Vertical Fan Coil Unit Direct Replacement with Drywall Repair	\$2,598.75	to \$5,800.00	\$3,873.07
Laundry Equipment (Direct Equipment Replacement with Access)			
75# Washer	\$23,479.77	to \$32,049.88	\$27,659.17
125# Dryer	\$35,219.65	to \$44,376.76	\$39,516.45
Ironer / Folder	\$117,398.85	to \$133,130.29	\$123,832.30
Porte Cochere - Re-image: Demolish and Replace	\$29,349.71	to \$67,797.83	\$49,366.21
Guestroom ADA Modifications			
Bathtub Room	\$18,460.00	to \$27,120.00	\$23,012.12
Roll-in Shower Room	\$21,375.00	to \$29,380.00	\$25,519.41
Exterior Signage - Monument - New Graphics on Existing Sign	\$17,609.83	to \$23,421.07	\$20,415.66
Exterior Signage - New Exterior Brand Sign in Existing Location	\$46,959.54	to \$56,703.64	\$51,373.73
Power-operated, Bi-parting Entrance Doors (Inner and Outer at a Vestibule)	\$27,500.00	to \$35,640.00	\$32,804.82
Fireplace - Natural Gas with Stone Hearth and Surrounding Wall (Public Area)	\$11,865.00	to \$19,500.00	\$14,359.95
Add Screening for Buffet in Restaurant	\$11,865.00	to \$56,500.00	\$28,423.00
Replace Guestroom Entry Door and Hardware	\$748.00	to \$950.00	\$877.36
Replace Guestroom Connecting Doors and Hardware	\$1,630.00	to \$2,240.00	\$1,878.79
Replace Corridor Service Doors and Hardware	\$1,356.00	to \$1,779.75	\$1,559.40
Replace Guestroom Closet Door with Pair of Swing Doors and Hardware	\$790.00	to \$891.00	\$831.86
Replace Guestroom Bath Door with Barn Door and Hardware	\$1,105.00	to \$1,310.00	\$1,208.37
Incremental Add for LVT in Guestroom Instead of Carpet	\$941.46	to \$1,537.01	\$1,309.49





UPPER UPSCALE

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 31 bays/floor

Other assumptions and allowances are listed in each section below.

Guestroom Softgoods Renovation

Assume guestroom area of approximately 15' x 24' and 7' x 8' entry / closet area (472 SF). Ceilings 9' AFF. Painted drywall.

	RANGE			AVERAGE
Demolition	\$446.25	to	\$589.67	\$528.43
FF&E Installation	\$175.00	to	\$292.42	\$227.54
Artwork, Mirrors, and Accessories (Installed Package)	\$886.36	to	\$1,304.24	\$1,096.01
Full-height Framed Dressing Mirror	\$211.43	to	\$278.08	\$244.63
Bed Skirt or Box Spring Cover	\$171.50	to	\$203.94	\$187.46
Decorative Pillow	\$106.56	to	\$138.49	\$122.53
Carpet and Pad	\$893.48	to	\$1,051.26	\$960.22
Desk Lamp	\$153.47	to	\$191.58	\$172.70
Floor Lamp	\$278.10	to	\$371.83	\$324.79
End Table Lamp	\$276.04	to	\$352.26	\$314.15
Nightstand or Bracket Lamp (2)	\$392.43	to	\$523.76	\$458.35
Welcome Light (in Existing Location)	\$223.77	to	\$293.94	\$262.92
Desk Chair (including Fabric)	\$331.66	to	\$438.78	\$385.56
Lounge Chair (including Fabric)	\$689.07	to	\$903.31	\$796.19
Ottoman (including Fabric)	\$283.25	to	\$379.04	\$330.97
Sleeper Sofa (including Fabric; Assumes King Rooms Only)	\$520.67	to	\$673.11	\$596.89
Paint Textured or Drywall Ceiling	\$316.98	to	\$443.77	\$405.73
Paint Trim (Base and Crown)	\$445.11	to	\$707.00	\$628.12
Paint Entry Doors, Closet Doors, Frames, and Grilles	\$150.00	to	\$214.78	\$182.56
Vinyl Wallcovering (LY 54")	\$1,550.62	to	\$2,225.01	\$1,896.63
Window Treatments (Sheer, Blackout, Hardware, Installed)	\$559.29	to	\$847.69	\$703.49
Guestroom Softgoods Renovation Cost Per Key	\$9,061.02	to	\$12,423.96	\$10,825.88

Guestroom - Add for a Full Renovation

	RANGE			AVERAGE
Additional Demolition	\$57.50	to	\$150.00	\$107.80
Caseloads Installation	\$713.00	to	\$869.10	\$791.62
Bedsets (Box Spring, Mattress, and Frame)	\$852.95	to	\$1,101.41	\$977.18
Headboard	\$1,134.03	to	\$1,713.41	\$1,423.46
Nightstands	\$709.16	to	\$911.55	\$810.61
Dresser	\$1,514.10	to	\$1,968.33	\$1,741.39
Desk	\$1,185.53	to	\$1,551.18	\$1,368.18
Side Table	\$317.24	to	\$404.79	\$361.19
Coffee Table	\$318.27	to	\$415.09	\$366.85
Closet Shelf Unit	\$1,709.79	to	\$2,312.78	\$1,995.71
Refrigerator Cabinet / Welcome Center	\$1,434.63	to	\$1,879.22	\$1,650.39
Mini Refrigerator	\$247.20	to	\$267.80	\$257.50
Crown Molding	\$808.00	to	\$1,079.69	\$890.54
Draperies Valance - Painted Wood	\$188.46	to	\$328.72	\$272.05
Wall Base	\$765.62	to	\$869.61	\$831.69
Entry Area Hard Surface Flooring	\$831.60	to	\$1,170.68	\$1,005.04
TV and Mount (HD LCD, including Programming Allowance)	\$1,284.67	to	\$1,460.24	\$1,371.60
Guestroom Full Renovation Additional Cost Per Key	\$14,071.74	to	\$18,453.58	\$16,222.79

UPPER UPSCALE

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

Guest Bathroom Softgoods Renovation

Assume guest bathroom area of 8' x 8'. Ceilings 9' AFF. Painted drywall.

	RANGE		AVERAGE		
Demolition	\$101.00	to	\$175.00	\$148.30	
Artwork (Installed)	\$140.66	to	\$218.00	\$179.23	
Lighted Mirror	\$562.75	to	\$769.59	\$660.67	
Makeup Mirror	\$208.90	to	\$251.44	\$230.69	
Night Light	\$75.00	to	\$100.57	\$85.43	
Paint Ceiling	\$33.92	to	\$48.00	\$42.21	
Vinyl Wallcovering (LY 54")	\$293.08	to	\$394.16	\$345.98	
Curved Shower Rod	\$54.00	to	\$108.00	\$81.97	
Paint Door and Trim	\$75.00	to	\$107.39	\$91.28	
RegROUT Floor Tile	\$128.00	to	\$320.00	\$206.87	
RegROUT Wall Tile	\$140.00	to	\$350.00	\$226.27	
Guest Bathroom Softgoods Renovation Cost Per Key		\$1,812.31	to	\$2,842.15	\$2,298.90

Guest Bathroom - Add for a Full Renovation

	RANGE			AVERAGE
Additional Demolition	\$550.00	to	\$956.25	\$733.74
Architectural Lighting	\$364.00	to	\$500.00	\$452.34
Replace Bathroom Door and Hardware	\$650.00	to	\$880.49	\$750.26
Electrical Upgrades (Add One GFI Outlet)	\$109.00	to	\$200.00	\$156.03
Tub-to-Shower Conversion (New Pan, Tile Surround, Valve, and Shower Head)	\$3,700.00	to	\$4,815.92	\$4,261.58
Shower Valve and Head, Tub Diverter, Tub Drain	\$586.99	to	\$819.74	\$678.15
Tub Surround (Tile)	\$1,237.94	to	\$1,762.80	\$1,421.88
Lavatory	\$433.70	to	\$737.66	\$551.74
Faucet (and Connections)	\$1,082.06	to	\$2,114.02	\$1,467.83
Vanity Top	\$592.06	to	\$891.62	\$743.84
Vanity Base	\$408.27	to	\$627.92	\$518.92
Toilet Accessories	\$375.00	to	\$452.50	\$421.85
Tile Flooring	\$650.88	to	\$784.23	\$735.15
Toilet and Seat	\$452.00	to	\$757.00	\$625.60
Guest Bathroom Full Renovation Additional Cost Per Key	\$11,191.90	to	\$16,300.15	\$13,518.93

UPPER UPSCALE

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

Corridors

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

	RANGE		AVERAGE	
Demolition	\$47.52	to	\$58.61	\$51.39
Artwork (Installed)	\$17.15	to	\$25.67	\$21.42
Carpet and Pad	\$228.12	to	\$285.95	\$258.07
Millwork Base	\$136.45	to	\$154.98	\$148.22
Ceiling-mounted Lighting	\$151.64	to	\$205.40	\$180.71
Sconces	\$247.46	to	\$335.14	\$295.54
Elevator Lobby Furniture (Allowance)	\$76.75	to	\$115.39	\$96.08
Vending Area Floor Tile	\$26.02	to	\$42.83	\$31.36
Ice Machine	\$241.77	to	\$267.95	\$254.90
Millwork (Allowance for Elevator Lobby)	\$85.85	to	\$108.64	\$93.29
Paint Ceiling	\$21.60	to	\$33.75	\$28.60
Signage Package (Room Numbers, Wayfinding, Complete)	\$186.45	to	\$219.50	\$201.65
Vinyl Wallcovering (LY 54")	\$224.53	to	\$339.61	\$283.62
Window Treatments (with Hardware and Installation)	\$28.11	to	\$42.16	\$35.13
Corridors Renovation Cost Per Key	\$1,719.42	to	\$2,235.59	\$1,979.97

Lobby Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$6,762.17	to	\$8,283.66	\$7,570.21
Artwork and Artifacts (Installed)	\$12,358.07	to	\$18,739.99	\$15,584.06
Area Rugs	\$8,049.70	to	\$12,083.64	\$10,067.01
Millwork (Refinish)	\$2,347.98	to	\$2,958.45	\$2,634.43
Millwork Screen Walls (Refinish)	\$3,521.97	to	\$4,684.21	\$4,083.13
Paint Drywall Ceiling	\$4,608.00	to	\$7,200.00	\$6,101.94
Paint Doors and Trim	\$750.00	to	\$1,073.92	\$912.78
Vinyl Wallcovering (LY 54", 40% Openings)	\$3,739.54	to	\$5,132.33	\$4,452.82
Window Treatments (with Hardware and Installation)	\$5,481.66	to	\$8,222.49	\$6,852.25
Seating Groups	\$47,794.23	to	\$62,095.66	\$54,945.95
Lobby Softgoods Renovation Cost Subtotal	\$95,413.32	to	\$130,474.35	\$113,204.58
Lobby Softgoods Renovation Cost Per SF	\$19.88	to	\$27.18	\$23.58

UPPER UPSCALE

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

Lobby - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$45,081.16	to	\$52,068.74	\$48,056.51
Decorative Lighting	\$27,173.47	to	\$38,971.73	\$33,012.90
Electrical	\$55,812.96	to	\$70,449.62	\$62,873.38
Hard Surface Flooring	\$86,784.00	to	\$104,563.87	\$98,020.36
HVAC	\$25,358.15	to	\$44,376.76	\$35,078.77
Life Safety	\$23,949.36	to	\$31,063.73	\$27,344.54
Architectural Lighting	\$56,351.45	to	\$88,753.53	\$72,693.37
Front Desk (New Pods, in Existing Location)	\$32,076.00	to	\$61,698.00	\$47,276.80
Front Desk Equipment	\$9,391.91	to	\$11,340.73	\$10,274.75
Concierge Desk	\$7,546.67	to	\$11,273.43	\$9,255.86
Bell Stand	\$7,910.00	to	\$10,322.55	\$9,203.85
Millwork Running Trim (Stained Hardwood Crown and Base)	\$7,312.20	to	\$11,291.00	\$9,006.72
Millwork Screen Walls (New)	\$39,328.61	to	\$58,552.67	\$48,925.97
Articulated Drywall Ceiling (New)	\$48,672.00	to	\$65,426.40	\$59,402.34
Sound System	\$7,396.13	to	\$12,943.22	\$10,231.31
Drywall Partitions	\$12,960.00	to	\$18,428.40	\$16,378.56
Business Center (Millwork / Finishes / Seating)	\$19,455.61	to	\$29,620.86	\$24,463.61
Lobby Full Renovation Additional Cost Subtotal	\$512,559.68	to	\$721,145.26	\$621,499.60
Lobby Full Renovation Additional Cost Per SF	\$106.78	to	\$150.24	\$129.48

Marketplace / Sundries Shop

Assume a 205 SF space with display millwork, refrigeration, and coffee offering.

	RANGE		AVERAGE	
Demolition	\$1,831.19	to	\$2,736.37	\$2,326.58
Drywall Partitions	\$3,060.00	to	\$4,351.15	\$3,867.16
Articulated Drywall Ceiling (New)	\$2,078.70	to	\$2,794.25	\$2,536.97
Millwork - Display Millwork and Hard Surface Top - 8' Tall	\$6,390.15	to	\$9,892.44	\$8,090.09
Millwork - Island Cabinets and Hard Surface Top	\$2,395.60	to	\$3,701.88	\$3,054.62
Hard Surface Flooring and Base	\$4,253.09	to	\$4,465.75	\$4,295.62
Paint	\$192.00	to	\$300.00	\$254.25
Architectural Lighting	\$2,432.33	to	\$3,466.06	\$3,021.30
Electrical	\$3,532.66	to	\$4,621.42	\$4,111.79
Plumbing	\$2,084.85	to	\$2,882.31	\$2,526.95
Life Safety	\$1,022.84	to	\$1,326.68	\$1,167.84
HVAC	\$508.50	to	\$1,067.85	\$830.55
Nesting Tables	\$1,100.00	to	\$1,800.00	\$1,466.67
Undercounter Refrigerator / Undercounter Freezer	\$3,000.00	to	\$4,000.00	\$3,500.00
Refrigerated Merchandiser	\$10,000.00	to	\$15,000.00	\$12,666.67
Undercounter Ice Maker	\$3,800.00	to	\$5,000.00	\$4,433.33
Microwave Oven	\$175.00	to	\$300.00	\$241.67
Espresso Machine / Coffee	\$13,000.00	to	\$19,000.00	\$16,000.00
Signage	\$2,000.00	to	\$4,000.00	\$3,000.00
Marketplace / Sundries Renovation Cost Subtotal	\$62,856.91	to	\$90,706.16	\$77,392.05
Marketplace / Sundries Renovation Cost Per SF	\$306.62	to	\$442.47	\$377.52

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 31 bays/floor

Other assumptions and allowances are listed in each section below.

Public Restrooms Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$887.54	to	\$1,331.30	\$1,020.67
Artwork and Artifacts (Installed)	\$10,090.40	to	\$15,228.56	\$12,680.72
Backlit Mirror	\$5,500.00	to	\$7,530.00	\$6,460.00
Paint Drywall Ceiling	\$1,526.40	to	\$2,160.00	\$1,928.09
Paint Doors and Trim	\$580.00	to	\$880.84	\$730.57
Vinyl Wallcovering (LY 54")	\$5,920.15	to	\$8,142.70	\$7,058.77
Decorative Vanity Lighting	\$4,926.00	to	\$7,440.50	\$6,223.88
Public Restrooms Softgoods Renovation Cost Subtotal	\$29,430.49	to	\$42,713.91	\$36,102.70
Public Restrooms Softgoods Renovation Cost Per SF	\$20.44	to	\$29.66	\$25.07

Public Restrooms - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$13,524.35	to	\$17,750.71	\$15,553.00
Toilet Partitions	\$36,158.84	to	\$53,498.65	\$44,882.44
Toilet Accessories	\$4,500.00	to	\$7,810.31	\$6,329.71
Replace Doors	\$6,570.00	to	\$7,800.00	\$7,062.47
Toilets / Urinals	\$13,510.00	to	\$25,200.00	\$19,585.94
Architectural Lighting	\$14,200.56	to	\$17,750.71	\$15,407.61
Tile Flooring	\$18,146.16	to	\$29,875.39	\$21,871.94
Tile Walls	\$9,073.08	to	\$16,060.16	\$11,160.46
Motion-sensing Flush Valves	\$17,080.00	to	\$22,288.00	\$18,830.47
Motion-sensing Faucets	\$12,000.00	to	\$18,908.00	\$15,825.84
Vanity Top, Sinks	\$16,380.00	to	\$26,231.30	\$21,881.95
Millwork Vanity Base	\$8,502.00	to	\$22,305.78	\$14,665.51
Public Restrooms Full Renovation Additional Cost Subtotal	\$169,645.00	to	\$265,479.01	\$213,057.34
Public Restrooms Full Renovation Additional Cost Per SF	\$117.81	to	\$184.36	\$147.96

Restaurant Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$8,030.08	to	\$10,680.01	\$9,309.54
Artwork (Installed)	\$7,707.88	to	\$11,607.85	\$9,679.04
Carpet and Pad (80% of Floor Area)	\$23,639.26	to	\$28,097.47	\$25,722.86
Millwork Buffet, Host Station (Refinish)	\$5,987.34	to	\$9,245.16	\$7,625.06
Millwork Screen Walls (Refinish)	\$2,347.98	to	\$4,930.75	\$3,686.32
Millwork Running Trim (Refinish - Hardwood Crown, Chair, and Base)	\$1,418.25	to	\$2,162.40	\$1,626.79
Reupholster Banquettes	\$12,170.50	to	\$18,432.50	\$15,301.50
Paint Drywall Ceiling	\$4,377.60	to	\$6,840.00	\$5,796.84
Paint Doors and Trim	\$725.00	to	\$1,101.06	\$913.21
Vinyl Wallcovering (LY 54", 40% Openings)	\$4,976.80	to	\$6,859.26	\$5,941.28
Window Treatments (with Hardware and Installation)	\$3,812.03	to	\$5,718.56	\$4,765.47
Dining Chairs (With Arms)	\$87,491.25	to	\$114,887.50	\$101,159.92
Dining Chairs (No Arms)	\$9,494.00	to	\$12,261.40	\$10,881.07
Restaurant Softgoods Renovation Cost Subtotal	\$172,177.98	to	\$232,823.92	\$202,408.88
Restaurant Softgoods Renovation Cost Per SF	\$37.76	to	\$51.06	\$44.39
Restaurant Softgoods Renovation Cost Per Seat	\$882.96	to	\$1,193.97	\$1,037.99

UPPER UPSCALE

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

Restaurant - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$21,229.54	to	\$27,917.87	\$24,339.77
Banquettes	\$2,838.72	to	\$4,949.53	\$3,845.99
Buffet Equipment	\$35,219.65	to	\$66,565.15	\$51,350.25
Decorative Lighting	\$17,511.21	to	\$27,038.32	\$22,475.34
Architectural Lighting	\$61,831.62	to	\$70,825.31	\$65,878.78
Electrical	\$44,968.45	to	\$56,210.57	\$48,790.77
Hard Surface Flooring (20% of Floor Area)	\$17,138.21	to	\$24,733.44	\$19,776.76
HVAC	\$33,493.20	to	\$48,180.49	\$43,337.22
Life Safety	\$22,751.90	to	\$29,510.55	\$25,977.31
Millwork Buffet, Host Station (New, in Existing Location)	\$62,412.00	to	\$89,862.95	\$71,200.68
Millwork Screen Walls (New)	\$29,349.71	to	\$35,008.34	\$31,878.48
Millwork Running Trim (Hardwood Crown, Chair, and Base)	\$7,914.11	to	\$13,561.92	\$9,780.23
Articulated Drywall Ceiling (New)	\$46,238.40	to	\$62,155.08	\$56,432.22
Sound System	\$5,547.10	to	\$12,619.64	\$9,365.35
Tables	\$27,181.70	to	\$35,885.20	\$31,533.45
Communal Dining Tables, Chef's Table (6 Seats)	\$8,108.10	to	\$12,518.10	\$10,333.44
Communal Table Stools	\$5,710.32	to	\$8,565.48	\$7,139.96
Drywall Partitions	\$17,625.60	to	\$23,265.79	\$20,930.36
Restaurant Full Renovation Additional Cost Subtotal	\$467,069.55	to	\$649,373.72	\$554,366.35
Restaurant Full Renovation Additional Cost Per SF	\$102.43	to	\$142.41	\$121.57
Restaurant Full Renovation Additional Cost Per Seat	\$2,395.23	to	\$3,330.12	\$2,842.90

Bar / Lounge Softgoods Renovation

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

	RANGE			AVERAGE
Demolition	\$2,113.18	to	\$2,810.53	\$2,449.88
Artwork, Accessories, and Mirrors (Installed)	\$9,815.45	to	\$14,729.13	\$12,274.77
Bar / Back Bar (Refinish)	\$2,494.73	to	\$3,852.15	\$3,177.11
Carpet and Pad (60%)	\$4,665.64	to	\$5,574.70	\$5,082.71
Millwork Running Trim (Refinish)	\$729.98	to	\$1,113.00	\$837.32
Paint Drywall Ceiling	\$576.00	to	\$900.00	\$762.74
Paint Doors and Trim	\$145.00	to	\$220.21	\$182.64
Vinyl Wallcovering (LY 54")	\$4,316.78	to	\$5,937.38	\$5,147.02
Reupholster Banquettes	\$9,249.58	to	\$14,008.70	\$11,629.14
Dining Chairs (With Arms)	\$2,999.70	to	\$3,939.00	\$3,468.34
Dining Chairs (No Arms)	\$26,583.20	to	\$34,331.92	\$30,466.99
Bar Stools	\$7,960.82	to	\$12,019.00	\$9,992.27
Seating Group	\$14,556.15	to	\$18,922.67	\$16,726.42
Bar / Lounge Softgoods Renovation Cost Subtotal	\$86,206.21	to	\$118,358.39	\$102,197.34
Bar / Lounge Softgoods Renovation Cost Per SF	\$71.84	to	\$98.63	\$85.16
Bar / Lounge Softgoods Renovation Cost Per Seat	\$1,231.52	to	\$1,690.83	\$1,459.96

UPPER UPSCALE

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

Bar / Lounge - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$8,136.00	to	\$11,390.40	\$9,803.88
Bar Die and Top (New in Existing Location)	\$28,207.58	to	\$39,126.25	\$33,843.81
Back Bar (New in Existing Location)	\$33,877.77	to	\$44,550.00	\$38,789.10
Bar Equipment	\$46,959.54	to	\$64,099.77	\$55,318.34
Articulated Drywall Ceiling (New)	\$12,168.00	to	\$16,356.60	\$14,850.58
Banquettes	\$5,600.00	to	\$18,080.00	\$9,921.23
Communal Table Chairs	\$5,710.32	to	\$8,565.48	\$7,139.96
Communal Table	\$8,296.90	to	\$12,801.30	\$10,569.44
Decorative Lighting	\$8,151.60	to	\$12,985.00	\$10,768.70
Electrical	\$11,833.80	to	\$14,792.25	\$12,839.68
Hard Surface Flooring (40%)	\$9,958.46	to	\$13,017.60	\$11,069.30
HVAC	\$5,635.14	to	\$12,425.49	\$10,650.85
Life Safety	\$5,987.34	to	\$7,765.93	\$6,836.13
Architectural Lighting	\$16,271.48	to	\$18,638.24	\$17,336.52
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$4,073.44	to	\$4,989.60	\$4,525.40
Other Seating and Tables (Allowance)	\$3,844.06	to	\$5,766.09	\$4,805.24
Sound System	\$8,320.64	to	\$18,929.46	\$14,048.02
TVs - 50" LCD HD	\$4,089.12	to	\$4,678.72	\$4,366.79
Tables	\$8,095.80	to	\$8,849.76	\$8,474.84
Drywall Partitions	\$15,120.00	to	\$19,958.40	\$17,954.96
Bar / Lounge Full Renovation Additional Cost Subtotal	\$250,337.00	to	\$357,766.36	\$303,912.76
Bar / Lounge Full Renovation Additional Cost Per SF	\$208.61	to	\$298.14	\$253.26
Bar / Lounge Full Renovation Additional Cost Per Seat	\$3,576.24	to	\$5,110.95	\$4,341.61

Kitchen

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

	RANGE		AVERAGE	
Selective Demolition	\$34,408.50	to	\$39,368.07	\$36,621.20
Vinyl-coated Tile Ceiling (2' x 4' Tiles and New Grid)	\$19,950.00	to	\$37,422.00	\$26,629.04
Fluorescent Lighting (2' x 4')	\$15,531.87	to	\$25,886.45	\$18,793.56
Paint Door Frames and Trim	\$1,015.00	to	\$1,541.48	\$1,278.50
Paint Walls	\$1,187.20	to	\$1,680.00	\$1,477.35
Quarry Tile Flooring	\$48,972.00	to	\$64,271.08	\$58,154.95
Replace Doors	\$10,683.29	to	\$24,125.50	\$18,542.00
Kydex-paneled Walls	\$3,080.00	to	\$4,017.72	\$3,446.74
Kitchen Renovation Cost Subtotal	\$134,827.86	to	\$198,312.29	\$164,943.35
Kitchen Renovation Cost Per SF	\$18.73	to	\$27.54	\$22.91

UPPER UPSCALE

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

Kitchen Equipment

	RANGE		AVERAGE
Select Kitchen Equipment	\$149,155.23	to \$196,705.92	\$172,029.68
Kitchen Equipment Cost Subtotal	\$149,155.23	to \$196,705.92	\$172,029.68
Kitchen Equipment Cost Per SF	\$20.72	to \$27.32	\$23.89

Prefunction Softgoods Renovation

Assume prefunction areas are approximately 20' to 25'-wide (6,250 SF). Ceiling 12' AFF, coffered.

	RANGE		AVERAGE
Demolition	\$11,006.14	to \$14,638.17	\$12,759.79
Paint Articulated Drywall Ceiling	\$6,625.00	to \$9,375.00	\$8,244.15
Carpet and Pad	\$38,526.46	to \$46,623.01	\$42,280.07
Paint Doors and Trim (Service Doors and Exits)	\$435.00	to \$660.63	\$547.93
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$3,379.60	to \$5,513.81	\$4,150.08
Protect / Remove / Reinstall All Light Fixtures	\$880.49	to \$1,664.13	\$1,283.76
Vinyl Wallcovering (LY 54")	\$21,892.22	to \$30,111.02	\$26,102.74
Window Treatments (with Hardware and Installation)	\$4,808.04	to \$7,219.27	\$6,013.48
Seating Groups	\$56,269.24	to \$73,113.16	\$64,639.23
Prefunction Softgoods Renovation Cost Subtotal	\$143,822.20	to \$188,918.20	\$166,021.23
Prefunction Softgoods Renovation Cost Per SF	\$23.01	to \$30.23	\$26.56

Prefunction - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$28,250.00	to \$37,078.13	\$33,193.75
Artwork, Accessories, and Mirrors (Allowance, Installed)	\$44,122.11	to \$66,197.07	\$55,159.59
Articulated Drywall Ceiling (New)	\$63,375.00	to \$85,190.63	\$77,346.79
Decorative Lighting	\$98,436.88	to \$152,758.86	\$123,801.51
Electrical	\$55,030.71	to \$73,190.84	\$63,798.94
HVAC	\$33,018.43	to \$57,782.24	\$45,675.49
Life Safety	\$31,184.07	to \$40,447.57	\$35,604.87
Architectural Lighting	\$73,374.28	to \$115,564.49	\$94,652.82
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$20,658.16	to \$36,210.00	\$28,352.20
Portable Bars	\$15,236.00	to \$22,872.00	\$19,053.33
Prefunction Full Renovation Additional Cost Subtotal	\$462,685.63	to \$687,291.83	\$576,639.29
Prefunction Full Renovation Additional Cost Per SF	\$74.03	to \$109.97	\$92.26

UPPER UPSCALE

Prototype Hotel: 192 guestrooms, 25 suites, 7 stories (6 with guestrooms), 31 bays/floor

Other assumptions and allowances are listed in each section below.

Ballroom Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$7,924.42	to	\$10,539.48	\$9,187.05
Paint Articulated Drywall Ceiling	\$4,770.00	to	\$7,200.00	\$6,086.09
Carpet and Pad	\$23,471.51	to	\$28,404.17	\$25,758.32
Paint Doors and Trim	\$3,000.00	to	\$3,550.14	\$3,214.03
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$1,332.80	to	\$2,174.46	\$1,636.65
Protect / Remove / Reinstall All Light Fixtures	\$3,521.97	to	\$6,163.44	\$4,872.05
Vinyl Wallcovering (LY 54")	\$12,950.33	to	\$17,812.15	\$15,441.06
Operable Wallcovering	\$2,759.38	to	\$3,653.76	\$3,217.25
Ballroom Softgoods Renovation Cost Subtotal	\$59,730.41	to	\$79,497.61	\$69,412.49
Ballroom Softgoods Renovation Cost Per SF	\$13.27	to	\$17.67	\$15.42

Ballroom - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$31,697.69	to	\$37,720.25	\$34,381.43
Artwork, Accessories, and Mirrors (Allowance, Installed)	\$4,415.61	to	\$6,632.17	\$5,524.23
Banquet Chairs	\$63,963.00	to	\$80,649.00	\$72,306.00
Articulated Drywall Ceiling (New)	\$45,630.00	to	\$61,337.25	\$55,689.69
Decorative Lighting	\$303,053.25	to	\$457,277.27	\$379,894.14
Electrical	\$50,188.01	to	\$69,338.69	\$59,565.24
HVAC	\$23,773.27	to	\$41,603.22	\$32,886.35
Life Safety	\$22,452.53	to	\$29,122.25	\$25,635.51
Architectural Lighting	\$52,829.48	to	\$83,206.43	\$68,150.03
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$8,146.88	to	\$14,280.00	\$11,181.15
Operable Walls (New, Manual)	\$60,155.55	to	\$87,435.00	\$69,599.16
Portable Bars	\$15,236.00	to	\$22,872.00	\$19,053.33
Tables (14" x 72", including Meeting Rooms)	\$30,529.20	to	\$33,124.80	\$31,806.40
Tables (72" rounds, including Meeting Rooms)	\$17,716.00	to	\$19,776.00	\$18,746.00
AV Infrastructure: Ceiling speakers and cabling; wall and floor input/output plates and cabling; control plates and cabling and processors; rack in AV room with audio processing and amplification; array of ceiling rigging points with CAT 6 AVnet cabling and power (power by others); retractable projection screens. Portable equipment by others.	\$188,387.00	to	\$329,677.25	\$282,580.50
Ballroom Full Renovation Additional Cost Subtotal	\$918,173.46	to	\$1,374,051.58	\$1,166,999.16
Ballroom Full Renovation Additional Cost Per SF	\$204.04	to	\$305.34	\$259.33

UPPER UPSCALE

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

Meeting Rooms Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$14,792.25	to	\$19,673.70	\$17,149.15
Carpet and Pad	\$43,623.10	to	\$52,809.59	\$47,881.24
Paint Articulated Drywall Ceiling	\$8,904.00	to	\$13,440.00	\$11,360.69
Paint Doors and Trim	\$3,150.00	to	\$3,727.65	\$3,374.73
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$5,109.89	to	\$7,791.00	\$5,861.22
Protect / Remove / Reinstall All Light Fixtures	\$4,746.00	to	\$6,644.40	\$5,758.48
Vinyl Wallcovering (LY 54")	\$30,217.44	to	\$41,561.69	\$36,029.13
Window Treatments (with Hardware and Installation)	\$47,196.66	to	\$70,831.04	\$59,013.85
Operable Wallcovering	\$15,247.21	to	\$20,255.72	\$17,811.28
Meeting Rooms Softgoods Renovation Cost Subtotal	\$172,986.54	to	\$236,734.79	\$204,239.78
Meeting Rooms Softgoods Renovation Cost Per SF	\$20.59	to	\$28.18	\$24.31

Meeting Rooms - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$78,892.02	to	\$91,120.29	\$84,098.90
Banquet Chairs	\$119,397.60	to	\$150,544.80	\$134,971.20
Artwork, Accessories, and Mirrors (Installed)	\$27,546.26	to	\$41,371.89	\$34,477.66
Articulated Drywall Ceiling (New)	\$89,224.80	to	\$114,496.20	\$104,763.85
Decorative Lighting	\$33,374.65	to	\$51,602.48	\$42,540.27
Electrical	\$82,836.63	to	\$103,545.78	\$89,877.74
HVAC	\$39,446.01	to	\$93,191.20	\$77,057.78
Life Safety	\$41,911.39	to	\$54,361.54	\$47,852.94
Architectural Lighting	\$113,900.36	to	\$130,467.68	\$121,355.66
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$28,514.08	to	\$49,980.00	\$39,134.02
Millwork Serving Stations	\$35,595.00	to	\$58,138.50	\$48,804.70
Operable Walls (New, Manual)	\$168,435.54	to	\$244,818.00	\$194,877.66
AV Infrastructure: Ceiling speakers and cabling; input/output plates and cabling; control plates and cabling and processors; rack in AV room with audio processing and amplification; CAT 6 AVnet cabling; retractable projection screens built into ceiling; ceiling attachments for portable projectors. Portable equipment by others.	\$46,865.00	to	\$83,661.75	\$72,306.00
Meeting Rooms Full Renovation Additional Cost Subtotal	\$905,939.33	to	\$1,267,300.11	\$1,092,118.38
Meeting Rooms Full Renovation Additional Cost Per SF	\$107.85	to	\$150.87	\$130.01

UPPER UPSCALE

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

Board Room Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$2,563.99	to	\$3,410.11	\$2,972.52
Carpet and Pad	\$7,561.34	to	\$9,153.66	\$8,299.41
Paint Articulated Drywall Ceiling	\$771.68	to	\$1,092.00	\$909.58
Paint Doors and Trim	\$600.00	to	\$710.03	\$638.01
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$963.52	to	\$1,425.60	\$1,119.78
Protect / Remove / Reinstall All Light Fixtures	\$226.00	to	\$474.60	\$366.12
Vinyl Wallcovering (LY 54")	\$6,660.17	to	\$9,160.54	\$7,941.11
Window Treatments (with Hardware and Installation)	\$3,848.08	to	\$5,774.18	\$4,810.79
Executive Chairs	\$18,099.20	to	\$23,593.60	\$20,846.40
Board Room Softgoods Renovation Cost Subtotal	\$41,293.98	to	\$54,794.31	\$47,903.72
Board Room Softgoods Renovation Cost Per SF	\$28.36	to	\$37.63	\$32.90

Board Room - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$13,674.62	to	\$15,794.18	\$14,577.14
Artwork, Accessories, and Mirrors (Installed)	\$2,353.68	to	\$3,562.00	\$2,962.81
Articulated Drywall Ceiling (New)	\$15,465.63	to	\$19,846.01	\$18,159.07
Decorative Lighting	\$4,697.51	to	\$7,989.37	\$6,374.38
Electrical	\$29,615.04	to	\$37,142.20	\$33,423.86
HVAC	\$6,837.31	to	\$16,153.14	\$13,356.68
Life Safety	\$7,264.64	to	\$9,422.67	\$8,294.51
Architectural Lighting	\$26,652.68	to	\$30,529.44	\$28,397.22
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$6,284.74	to	\$11,016.00	\$8,625.46
Millwork Serving Stations	\$10,170.00	to	\$16,611.00	\$13,944.20
Board Room Conference Table	\$11,247.60	to	\$16,861.10	\$14,054.01
AV Infrastructure: Ceiling speakers and cabling; wall and floor input/output plates and cabling; control plates and cabling and processors; rack in AV room with audio processing and amplification; array of ceiling rigging points with CAT 6 AVnet cabling and power (power by others); retractable projection screens. Portable equipment by others.	\$ 21,001.70	to \$	42,160.99	\$ 36,137.55
Board Room Full Renovation Additional Cost Subtotal	\$155,265.15	to	\$227,088.10	\$198,306.89
Board Room Full Renovation Additional Cost Per SF	\$106.64	to	\$155.97	\$136.20

UPPER UPSCALE

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

Exercise Facility Softgoods Renovation

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

	RANGE		AVERAGE
Demolition	\$2,563.99	to	\$3,410.11
Artwork (Installed)	\$743.21	to	\$1,127.98
Clock	\$62.99	to	\$92.38
Hamper	\$402.73	to	\$522.21
Towel Caddy	\$437.75	to	\$569.59
Sport Flooring	\$21,840.00	to	\$29,120.00
Mirrors	\$2,440.80	to	\$3,707.38
Paint Drywall Ceiling	\$771.68	to	\$1,092.00
Paint Doors and Trim	\$900.00	to	\$1,065.04
Remove and Reinstall Exercise Equipment	\$3,521.97	to	\$5,916.90
Vinyl Wallcovering (LY 54")	\$3,311.22	to	\$4,998.98
Window Treatments (with Hardware and Installation)	\$595.34	to	\$902.28
Exercise Facility Softgoods Renovation Cost Subtotal	\$37,591.68	to	\$52,524.86
Exercise Facility Softgoods Renovation Cost Per SF	\$25.82	to	\$36.07

Exercise Facility - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$13,674.62	to	\$15,794.18
Articulated Drywall Ceiling (New)	\$14,763.84	to	\$18,953.63
Exercise Equipment (Installed)	\$84,030.49	to	\$109,245.92
Electrical	\$14,358.35	to	\$17,947.94
HVAC	\$6,837.31	to	\$16,153.14
Life Safety	\$7,264.64	to	\$9,422.67
Architectural Lighting	\$19,742.73	to	\$22,614.40
Millwork Lockers	\$13,383.47	to	\$16,419.40
TVs and Mounts (42", including Programming Allowance)	\$5,676.34	to	\$6,337.82
Water Fountain	\$2,113.18	to	\$3,328.26
Sound System	\$2,773.55	to	\$6,309.82
Exercise Facility Full Renovation Additional Cost Subtotal	\$184,618.51	to	\$242,527.17
Exercise Facility Full Renovation Additional Cost Per SF	\$126.80	to	\$166.57

Outdoor Pool

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

	RANGE		AVERAGE
ADA Lift	\$7,910.00	to	\$16,611.00
Pool Furniture	\$50,429.00	to	\$75,643.00
Pool Equipment	\$17,609.83	to	\$28,351.82
Resurface Pool Bottom	\$13,500.00	to	\$33,000.00
Resurface Pool Deck (Kool Deck)	\$26,400.00	to	\$36,300.00
Signage (Life Safety, Pool Rules)	\$1,130.00	to	\$2,966.25
Outdoor Pool Renovation Cost Subtotal	\$116,978.83	to	\$192,872.07
Outdoor Pool Renovation Cost Per SF	\$24.37	to	\$40.18

UPPER UPSCALE

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

Indoor Pool

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

	RANGE		AVERAGE
ADA Lift	\$7,910.00	to \$16,611.00	\$12,136.20
Architectural Lighting	\$61,750.27	to \$70,732.12	\$65,792.10
Drywall Ceiling (New, from Scaffolding)	\$22,770.00	to \$27,050.76	\$25,524.02
Paint Doors and Trim	\$600.00	to \$710.03	\$638.01
Pool Deck Tile	\$27,048.69	to \$35,974.76	\$31,358.45
Pool Equipment	\$17,609.83	to \$28,351.82	\$23,045.39
Pool Furniture	\$11,542.28	to \$17,309.38	\$14,426.17
Pool Pak HVAC	\$113,212.44	to \$136,884.13	\$124,465.07
Replace Doors (Storefront)	\$1,760.98	to \$2,588.64	\$2,173.05
Resurface Pool Bottom	\$13,500.00	to \$33,000.00	\$21,163.22
Wall Tile	\$16,936.42	to \$29,978.97	\$20,832.86
Decorative Water Feature (Allowance)	\$29,349.71	to \$48,074.83	\$38,847.28
Signage (Life Safety, Pool Rules)	\$1,130.00	to \$2,966.25	\$2,118.75
Indoor Pool Renovation Cost Subtotal	\$325,120.62	to \$450,232.70	\$382,520.58
Indoor Pool Renovation Cost Per SF	\$81.36	to \$112.67	\$95.73

Outdoor Amenities

	RANGE		AVERAGE
Stamped Concrete at Arrivals	\$53,752.96	to \$68,678.32	\$64,688.43
Outdoor Furniture	\$56,026.72	to \$84,039.07	\$70,033.06
Fire Pit	\$10,097.84	to \$16,950.00	\$12,885.57
Outdoor Lighting	\$11,739.88	to \$36,980.64	\$25,005.95
Patio Landscaping	\$13,500.87	to \$24,037.41	\$18,895.34
Water Feature	\$76,309.25	to \$91,835.25	\$83,758.21
Outdoor Audio System	\$7,396.13	to \$12,943.22	\$10,231.31
Outdoor Amenities Renovation Cost Subtotal	\$228,823.65	to \$335,463.91	\$285,497.88

Outdoor Parking

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

Structured Parking

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

	RANGE		AVERAGE
Concrete Sealer and Traffic-bearing Membrane	\$329,972.93	to \$433,089.48	\$379,468.87
Lighting Upgrades	\$20,340.00	to \$23,730.00	\$21,899.40
Paint Ceilings, Columns, etc.	\$83,372.39	to \$175,082.02	\$135,063.27
Stripe Spaces	\$5,220.00	to \$13,224.00	\$8,109.30
Structured Parking Renovation Cost Subtotal	\$438,905.32	to \$645,125.49	\$544,540.85
Structured Parking Renovation Cost Per Space	\$1,264.86	to \$1,859.15	\$1,569.28

Landscaping

	RANGE		AVERAGE
Landscaping Allowance	\$70,439.31	to \$98,615.03	\$84,292.37
Landscaping Renovation Cost Subtotal	\$70,439.31	to \$98,615.03	\$84,292.37

UPPER UPSCALE

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

Common Additives

	RANGE		AVERAGE
New RFID Key System	\$339.00	to \$474.60	\$416.97
Elevator Cab Finishes	\$20,544.80	to \$29,954.32	\$25,220.79
Elevator Modernization			
Traction, per Cab	\$192,299.31	to \$240,053.64	\$214,563.30
Escalator Modernization	\$352,196.54	to \$517,728.91	\$434,610.53
Electronic Signage Boards			
Basic System - One Lobby Screen (42" diag.)	\$17,609.83	to \$25,393.37	\$21,467.55
Additional Lobby / Prefunction Screens	\$5,869.94	to \$8,464.46	\$7,155.85
Additional Meeting Room Door Screen (18" diag.)	\$8,804.91	to \$10,970.92	\$9,813.37
Four-Pipe Vertical Fan Coil Unit Direct Replacement with Drywall Repair	\$2,598.75	to \$5,800.00	\$3,873.07
Laundry Equipment (Direct Equipment Replacement with Access)			
75# Washer	\$23,479.77	to \$32,049.88	\$27,659.17
125# Dryer	\$35,219.65	to \$44,376.76	\$39,516.45
Ironer / Folder	\$117,398.85	to \$133,130.29	\$123,832.30
Porte Cochere - Re-image: Demolish and Replace	\$41,089.60	to \$80,124.71	\$61,223.50
Guestroom ADA Modifications			
Bathtub Room	\$22,035.00	to \$39,387.31	\$30,054.71
Roll-in Shower Room	\$23,730.00	to \$45,200.00	\$33,310.01
Exterior Signage - Monument - New Graphics on Existing Sign	\$17,609.83	to \$23,421.07	\$20,415.66
Exterior Signage - New Exterior Brand Sign in Existing Location	\$46,959.54	to \$56,703.64	\$51,373.73
Power-operated, Bi-parting Entrance Doors (Inner and Outer at a Vestibule)	\$27,500.00	to \$35,640.00	\$32,804.82
Fireplace - Natural Gas with Stone Hearth and Surrounding Wall (Public Area)	\$16,950.00	to \$28,250.00	\$21,415.00
Add Screening for Buffet in Restaurant	\$11,865.00	to \$56,500.00	\$38,081.00
Replace Guestroom Entry Door and Hardware	\$882.78	to \$1,243.00	\$976.36
Replace Guestroom Connecting Doors and Hardware	\$1,630.00	to \$2,486.00	\$1,927.99
Replace Corridor Service Doors and Hardware	\$1,469.00	to \$1,898.40	\$1,684.83
Replace Guestroom Closet Door with Pair of Swing Doors and Hardware	\$790.00	to \$891.00	\$831.86
Replace Guestroom Bath Door with Barn Door and Hardware	\$1,105.00	to \$1,310.00	\$1,208.37
Incremental Add for LVT in Guestroom Instead of Carpet	\$985.14	to \$1,673.32	\$1,395.32





LUXURY

LUXURY

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

Guestroom Softgoods Renovation

Assume guestroom area of approximately 17' x 24' and 7' x 10' entry / closet area (578 SF). Ceilings 9' AFF. Painted drywall and coffered.

	RANGE		AVERAGE
Demolition	\$630.00	to	\$1,056.59
FF&E Installation	\$262.73	to	\$438.63
Artwork, Mirrors, and Accessories (Installed Package)	\$1,240.68	to	\$1,898.48
Full-height Framed Dressing Mirror	\$221.73	to	\$300.34
Decorative Pillow	\$128.13	to	\$166.86
Carpet and Pad	\$1,131.42	to	\$1,324.22
Desk Lamp	\$201.88	to	\$260.59
Floor Lamp	\$351.23	to	\$465.56
End Table Lamp	\$675.68	to	\$869.32
Nightstand or Bracket Lamp (2)	\$438.78	to	\$574.74
Welcome Light (in Existing Location)	\$692.68	to	\$915.42
Desk Chair (including Fabric)	\$407.88	to	\$537.66
Lounge Chair (including Fabric)	\$1,858.12	to	\$2,420.50
Ottoman (including Fabric)	\$859.02	to	\$1,126.82
Sleeper Sofa (including Fabric)	\$1,834.43	to	\$2,394.75
Paint Textured or Drywall Ceiling	\$383.19	to	\$574.78
Paint Trim (Base and Crown)	\$480.36	to	\$763.00
Paint Entry Doors, Closet Doors, Frames, and Grilles	\$340.00	to	\$655.40
Vinyl Wallcovering (LY 54")	\$2,118.61	to	\$2,891.67
Window Treatments (Sheer, Blackout, Hardware, Installed)	\$792.07	to	\$1,196.86
Guestroom Softgoods Renovation Cost Per Key	\$15,048.61	to	\$20,832.20
			\$17,891.17

Guestroom - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$115.00	to	\$300.00
Casegoods Installation	\$713.00	to	\$869.10
Bedsets (Box Spring, Mattress, and Frame)	\$959.31	to	\$1,237.77
Headboard	\$1,387.41	to	\$2,079.57
Nightstands	\$1,049.06	to	\$1,378.14
Dresser	\$3,994.34	to	\$5,178.84
Desk	\$1,359.60	to	\$1,767.48
Side Table	\$1,250.42	to	\$1,615.04
Coffee Table	\$1,305.01	to	\$1,691.26
Credenza	\$2,281.45	to	\$2,965.37
Closet Shelf Unit	\$496.55	to	\$657.27
Refrigerator Cabinet / Welcome Center	\$1,710.77	to	\$2,193.77
Mini Refrigerator	\$247.20	to	\$267.80
Crown Molding	\$872.00	to	\$1,165.21
Draperies Valance - Painted Wood	\$244.02	to	\$575.25
Wall Base	\$1,507.60	to	\$2,559.29
Entry Area Hard Surface Flooring	\$1,582.00	to	\$2,408.60
TV and Mount (HD LCD, including Programming Allowance)	\$2,569.34	to	\$2,920.48
Guestroom Full Renovation Additional Cost Per Key	\$23,644.07	to	\$31,830.24
			\$27,593.84

LUXURY

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

Guest Bathroom Softgoods Renovation

Assume guest bathroom area of 10' x 10' (5-fixture). Ceilings 9' AFF. Painted drywall and coffered.

	RANGE			AVERAGE
Demolition	\$202.00	to	\$350.00	\$296.61
Artwork (Installed)	\$470.84	to	\$707.92	\$589.88
Lighted Mirror	\$1,409.78	to	\$1,897.62	\$1,642.70
Makeup Mirror	\$240.83	to	\$263.80	\$252.66
Night Light	\$75.00	to	\$100.57	\$85.43
Paint Ceiling	\$53.00	to	\$75.00	\$65.95
Vinyl Wallcovering (LY 54")	\$470.24	to	\$630.17	\$553.87
Paint Door and Trim	\$85.00	to	\$138.31	\$103.94
Grout Floor Tile	\$160.00	to	\$400.00	\$258.59
Grout Wall Tile	\$140.00	to	\$350.00	\$226.27
Guest Bathroom Softgoods Renovation Cost Per Key	\$3,306.69	to	\$4,913.39	\$4,075.90

Guest Bathroom - Add for a Full Renovation

	RANGE			AVERAGE
Additional Demolition	\$550.00	to	\$956.25	\$733.74
Architectural Lighting	\$364.00	to	\$714.00	\$504.74
Replace Bathroom Door and Hardware	\$880.49	to	\$1,173.99	\$1,040.16
Electrical Upgrades (Add One GFI Outlet)	\$109.00	to	\$200.00	\$156.03
Tub-to-Shower Conversion (New Pan, Tile Surround, Valve, and Shower Head)	\$3,700.00	to	\$4,815.92	\$4,261.58
Shower Valve and Head, Tub Diverter, Tub Drain	\$1,408.79	to	\$1,643.58	\$1,544.15
Tub Surround (Tile)	\$1,358.83	to	\$2,276.95	\$1,725.17
Lavatory	\$704.39	to	\$813.60	\$746.92
Faucet (and Connections)	\$3,323.90	to	\$5,954.32	\$4,379.03
Vanity Top	\$2,343.90	to	\$3,509.52	\$2,931.05
Vanity Base	\$1,539.60	to	\$2,329.10	\$1,936.69
Toilet Accessories	\$410.53	to	\$606.02	\$492.99
Tile Flooring	\$2,054.48	to	\$2,876.27	\$2,321.56
Toilet and Seat	\$646.46	to	\$757.00	\$711.64
Guest Bathroom Full Renovation Additional Cost Per Key	\$19,394.37	to	\$28,626.52	\$23,485.46

LUXURY

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

Corridors

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

	RANGE		AVERAGE	
Demolition	\$52.80	to	\$65.12	\$57.10
Artwork (Installed)	\$19.49	to	\$29.02	\$24.26
Carpet and Pad	\$255.06	to	\$324.58	\$290.49
Millwork Base	\$170.95	to	\$251.47	\$192.17
Ceiling-mounted Lighting	\$183.02	to	\$244.22	\$215.76
Sconces	\$309.26	to	\$415.48	\$366.26
Elevator Lobby Furniture (Allowance)	\$81.09	to	\$121.65	\$101.37
Ice Machine	\$198.60	to	\$218.47	\$208.53
Millwork (Allowance for Elevator Lobby)	\$101.14	to	\$192.41	\$152.77
Paint Ceiling	\$21.60	to	\$33.75	\$28.60
Signage Package (Room Numbers, Wayfinding, Complete)	\$226.00	to	\$308.49	\$270.75
Vinyl Wallcovering (LY 54")	\$274.92	to	\$407.37	\$342.90
Window Treatments (with Hardware and Installation)	\$24.39	to	\$36.83	\$30.61
Corridors Renovation Cost Per Key			\$1,918.31	to \$2,648.85
				\$2,281.58

Lobby Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$5,635.14	to	\$6,903.05	\$6,308.51
Artwork and Artifacts (Installed)	\$15,176.28	to	\$23,467.85	\$19,404.84
Area Rugs	\$28,381.00	to	\$42,573.52	\$35,476.59
Millwork (Refinish)	\$4,695.95	to	\$5,793.63	\$5,173.77
Millwork Screen Walls (Refinish)	\$10,565.90	to	\$13,682.84	\$11,964.12
Paint Drywall Ceiling	\$3,840.00	to	\$6,000.00	\$5,084.95
Paint Doors and Trim	\$1,125.00	to	\$1,610.88	\$1,369.18
Vinyl Wallcovering (LY 54", 40% Openings)	\$3,718.23	to	\$4,955.54	\$4,351.41
Window Treatments (with Hardware and Installation)	\$7,473.68	to	\$11,220.82	\$9,347.25
Seating Groups	\$50,156.43	to	\$65,280.80	\$57,720.74
Lobby Softgoods Renovation Cost Subtotal			\$130,767.61	to \$181,488.92
Lobby Softgoods Renovation Cost Per SF			\$32.69	to \$45.37
				\$156,201.33
				\$39.05

LUXURY

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

Lobby - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$46,959.54	to	\$53,252.12	\$49,532.92
Decorative Lighting	\$33,240.84	to	\$47,422.77	\$40,250.39
Electrical	\$63,234.80	to	\$86,092.44	\$74,423.61
Hard Surface Flooring	\$117,398.85	to	\$164,358.38	\$143,829.57
HVAC	\$46,959.54	to	\$64,099.77	\$55,318.34
Life Safety	\$19,957.80	to	\$25,886.45	\$22,787.12
Architectural Lighting	\$70,439.31	to	\$103,545.78	\$86,922.11
Front Desk (New Pods, in Existing Location)	\$63,280.00	to	\$113,000.00	\$89,563.80
Front Desk Equipment	\$14,674.86	to	\$17,627.44	\$16,004.98
Concierge Desk	\$11,273.43	to	\$15,368.00	\$13,373.89
Bell Stand	\$17,451.72	to	\$20,603.50	\$18,725.40
Millwork Running Trim (Stained Hardwood Crown and Base)	\$8,119.08	to	\$10,500.00	\$8,989.16
Millwork Screen Walls (New)	\$52,829.48	to	\$77,659.34	\$65,191.58
Articulated Drywall Ceiling (New)	\$40,560.00	to	\$54,522.00	\$49,501.95
Sound System	\$12,326.88	to	\$25,886.45	\$19,353.20
Drywall Partitions	\$11,016.00	to	\$15,664.14	\$13,921.78
Business Center (Millwork / Finishes / Seating)	\$25,579.97	to	\$39,034.09	\$32,194.83
Lobby Full Renovation Additional Cost Subtotal	\$655,302.09	to	\$934,522.66	\$799,884.60
Lobby Full Renovation Additional Cost Per SF	\$163.83	to	\$233.63	\$199.97

Marketplace / Sundries Shop

Typically, hotels in this market segment do not have marketplaces.

Public Restrooms Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$1,183.38	to	\$1,775.07	\$1,360.89
Artwork and Artifacts (Installed)	\$10,939.12	to	\$16,481.04	\$13,729.94
Backlit Mirror	\$6,880.00	to	\$9,270.00	\$8,020.00
Paint Drywall Ceiling	\$3,052.80	to	\$4,320.00	\$3,856.18
Paint Doors and Trim	\$580.00	to	\$880.84	\$730.57
Vinyl Wallcovering (LY 54")	\$6,843.20	to	\$9,156.47	\$8,027.18
Decorative Vanity Lighting	\$5,498.30	to	\$7,986.40	\$6,749.62
Public Restrooms Softgoods Renovation Cost Subtotal	\$34,976.80	to	\$49,869.83	\$42,474.38
Public Restrooms Softgoods Renovation Cost Per SF	\$18.22	to	\$25.97	\$22.12

LUXURY

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

Public Restrooms - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$18,032.46	to	\$23,667.61	\$20,737.33
Toilet Partitions	\$58,534.00	to	\$79,385.10	\$67,852.03
Toilet Accessories	\$8,716.86	to	\$11,622.49	\$9,930.25
Replace Doors	\$9,989.20	to	\$14,061.72	\$11,553.92
Toilets / Urinals	\$13,510.00	to	\$25,200.00	\$19,585.94
Architectural Lighting	\$18,934.09	to	\$23,667.61	\$20,543.48
Tile Flooring	\$56,351.45	to	\$78,892.02	\$63,677.13
Tile Walls	\$23,667.61	to	\$32,120.32	\$26,440.10
Motion-sensing Flush Valves	\$17,080.00	to	\$22,288.00	\$18,830.47
Motion-sensing Faucets	\$12,000.00	to	\$18,908.00	\$15,825.84
Vanity Top, Sinks	\$16,380.00	to	\$33,900.00	\$23,415.69
Millwork Vanity Base	\$18,772.00	to	\$26,103.00	\$22,672.95
Public Restrooms Full Renovation Additional Cost Subtotal	\$271,967.67	to	\$389,815.87	\$321,065.14
Public Restrooms Full Renovation Additional Cost Per SF	\$141.65	to	\$203.03	\$167.22

Restaurant Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$7,513.53	to	\$9,467.04	\$8,430.18
Artwork (Installed)	\$10,235.50	to	\$15,406.49	\$12,842.17
Carpet and Pad (80% of Floor Area)	\$17,008.20	to	\$20,178.11	\$18,490.51
Millwork Buffet, Host Station (Refinish)	\$7,043.93	to	\$10,354.58	\$8,692.21
Millwork Screen Walls (Refinish)	\$5,282.95	to	\$8,752.08	\$7,045.10
Millwork Running Trim (Refinish - Hardwood Crown, Chair, and Base)	\$1,376.54	to	\$2,098.80	\$1,578.94
Reupholster Banquettes	\$17,826.50	to	\$27,118.50	\$22,472.50
Paint Drywall Ceiling	\$3,072.00	to	\$4,800.00	\$4,067.96
Paint Doors and Trim	\$870.00	to	\$1,321.27	\$1,095.85
Vinyl Wallcovering (LY 54", 40% Openings)	\$5,645.64	to	\$7,554.09	\$6,622.42
Window Treatments (with Hardware and Installation)	\$4,438.27	to	\$6,656.89	\$5,547.58
Dining Chairs (With Arms)	\$58,075.00	to	\$74,639.00	\$66,357.00
Dining Chairs (No Arms)	\$10,463.60	to	\$13,736.00	\$12,093.07
Restaurant Softgoods Renovation Cost Subtotal	\$148,851.66	to	\$202,082.86	\$175,335.49
Restaurant Softgoods Renovation Cost Per SF	\$46.52	to	\$63.15	\$54.79
Restaurant Softgoods Renovation Cost Per Seat	\$1,240.43	to	\$1,684.02	\$1,461.13

LUXURY

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

Restaurant - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$15,027.05	to	\$19,723.01	\$17,281.11
Banquettes	\$6,815.09	to	\$11,634.66	\$9,159.79
Decorative Lighting	\$24,196.94	to	\$37,067.43	\$30,832.76
Architectural Lighting	\$46,959.54	to	\$65,085.92	\$55,844.28
Electrical	\$31,556.81	to	\$39,446.01	\$34,239.14
Hard Surface Flooring (20% of Floor Area)	\$18,783.82	to	\$26,297.34	\$21,225.71
HVAC	\$24,418.96	to	\$33,810.87	\$28,053.63
Life Safety	\$15,966.24	to	\$20,709.16	\$18,229.69
Millwork, Host Station (New, in Existing Location)	\$12,482.40	to	\$20,668.48	\$15,183.70
Millwork Screen Walls (New)	\$41,089.60	to	\$49,307.52	\$44,787.66
Millwork Running Trim (Hardwood Crown, Chair, and Base)	\$8,993.79	to	\$13,464.00	\$11,237.47
Articulated Drywall Ceiling (New)	\$32,448.00	to	\$43,617.60	\$39,601.56
Sound System	\$6,379.16	to	\$14,512.59	\$10,770.15
Tables	\$18,910.80	to	\$24,555.20	\$21,726.13
Drywall Partitions	\$17,107.20	to	\$22,581.50	\$20,314.76
Restaurant Full Renovation Additional Cost Subtotal	\$321,135.39	to	\$442,481.28	\$378,487.54
Restaurant Full Renovation Additional Cost Per SF	\$100.35	to	\$138.28	\$118.28
Restaurant Full Renovation Additional Cost Per Seat	\$2,676.13	to	\$3,687.34	\$3,154.06

Bar / Lounge Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$2,817.57	to	\$3,550.14	\$3,161.32
Artwork, Accessories, and Mirrors (Installed)	\$11,126.64	to	\$16,706.73	\$13,919.34
Bar / Back Bar (Refinish)	\$2,054.48	to	\$3,020.09	\$2,535.23
Carpet and Pad (60%)	\$4,806.44	to	\$5,730.64	\$5,230.93
Millwork Running Trim (Refinish)	\$747.60	to	\$1,245.83	\$940.49
Paint Drywall Ceiling	\$576.00	to	\$900.00	\$762.74
Paint Doors and Trim	\$145.00	to	\$220.21	\$182.64
Vinyl Wallcovering (LY 54")	\$4,989.83	to	\$6,676.60	\$5,853.15
Reupholster Banquettes	\$9,671.76	to	\$14,661.16	\$12,153.67
Dining Chairs (With Arms)	\$25,553.00	to	\$32,841.16	\$29,197.08
Dining Chairs (No Arms)	\$9,417.24	to	\$12,362.40	\$10,883.76
Bar Stools	\$6,211.50	to	\$9,423.30	\$7,817.40
Seating Group	\$18,873.25	to	\$24,547.45	\$21,710.36
Bar / Lounge Softgoods Renovation Cost Subtotal	\$96,990.31	to	\$131,885.70	\$114,348.09
Bar / Lounge Softgoods Renovation Cost Per SF	\$80.83	to	\$109.90	\$95.29
Bar / Lounge Softgoods Renovation Cost Per Seat	\$1,865.20	to	\$2,536.26	\$2,199.00

LUXURY

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

Bar / Lounge - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$8,136.00	to	\$11,390.40	\$9,803.88
Bar Die and Top (New in Existing Location)	\$56,500.00	to	\$88,987.50	\$74,297.50
Back Bar (New in Existing Location)	\$56,500.00	to	\$88,987.50	\$74,297.50
Bar Equipment	\$46,959.54	to	\$64,099.77	\$55,318.34
Articulated Drywall Ceiling (New)	\$12,168.00	to	\$16,356.60	\$14,850.58
Banquettes	\$7,000.00	to	\$25,425.00	\$12,966.53
Communal Table Chairs	\$11,991.67	to	\$17,987.51	\$14,993.92
Communal Table	\$17,643.84	to	\$28,567.56	\$23,424.36
Decorative Lighting	\$10,467.04	to	\$16,460.22	\$13,664.38
Electrical	\$11,833.80	to	\$14,792.25	\$12,839.68
Hard Surface Flooring (40%)	\$14,087.86	to	\$19,723.01	\$15,919.28
HVAC	\$9,157.11	to	\$12,679.08	\$10,520.11
Life Safety	\$5,987.34	to	\$7,765.93	\$6,836.13
Architectural Lighting	\$17,609.83	to	\$24,407.22	\$20,941.61
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$4,769.43	to	\$7,356.30	\$6,242.95
Other Seating and Tables (Allowance)	\$6,039.80	to	\$9,053.64	\$7,546.72
Sound System	\$9,568.74	to	\$21,768.88	\$16,155.22
TVs - 50" LCD HD	\$2,044.56	to	\$2,339.36	\$2,183.39
Tables	\$6,954.56	to	\$7,663.20	\$7,308.88
Drywall Partitions	\$15,120.00	to	\$19,958.40	\$17,954.96
Bar / Lounge Full Renovation Additional Cost Subtotal	\$330,539.13	to	\$505,769.33	\$418,065.92
Bar / Lounge Full Renovation Additional Cost Per SF	\$275.45	to	\$421.47	\$348.39
Bar / Lounge Full Renovation Additional Cost Per Seat	\$6,356.52	to	\$9,726.33	\$8,039.73

Kitchen

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

	RANGE		AVERAGE	
Selective Demolition	\$34,408.50	to	\$39,368.07	\$36,621.20
Vinyl-coated Tile Ceiling (2' x 4' Tiles and New Grid)	\$19,950.00	to	\$37,422.00	\$26,629.04
Fluorescent Lighting (2' x 4')	\$15,531.87	to	\$25,886.45	\$18,793.56
Paint Door Frames and Trim	\$1,305.00	to	\$1,981.90	\$1,643.78
Paint Walls	\$1,187.20	to	\$1,680.00	\$1,477.35
Quarry Tile Flooring	\$48,972.00	to	\$64,271.08	\$58,154.95
Replace Doors	\$13,735.66	to	\$31,018.50	\$23,839.71
Kydex-paneled Walls	\$3,080.00	to	\$4,017.72	\$3,446.74
Kitchen Renovation Cost Subtotal	\$138,170.23	to	\$205,645.72	\$170,606.34
Kitchen Renovation Cost Per SF	\$19.19	to	\$28.56	\$23.70

Kitchen Equipment

	RANGE			AVERAGE
Select Kitchen Equipment	\$164,070.76	to	\$216,376.51	\$189,232.65
Kitchen Equipment Cost Subtotal	\$164,070.76	to	\$216,376.51	\$189,232.65
Kitchen Equipment Cost Per SF	\$22.79	to	\$30.05	\$26.28

LUXURY

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

Prefunction Softgoods Renovation

Assume prefunction areas are approximately 15' to 20'-wide (3,100 SF). Ceiling 12' AFF, double coffered.

	RANGE		AVERAGE	
Demolition	\$7,278.73	to	\$9,171.20	\$8,166.73
Paint Articulated Drywall Ceiling	\$3,286.00	to	\$4,650.00	\$4,089.10
Carpet and Pad	\$22,712.00	to	\$25,251.61	\$24,076.15
Paint Doors and Trim (Service Doors and Exits)	\$435.00	to	\$660.63	\$547.93
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$2,189.60	to	\$3,572.33	\$2,688.79
Protect / Remove / Reinstall All Light Fixtures	\$1,760.98	to	\$3,081.72	\$2,436.03
Vinyl Wallcovering (LY 54")	\$19,116.67	to	\$25,577.08	\$22,424.22
Window Treatments (with Hardware and Installation)	\$5,152.06	to	\$7,722.94	\$6,437.16
Seating Groups	\$54,695.70	to	\$71,157.75	\$62,927.25
Prefunction Softgoods Renovation Cost Subtotal	\$116,626.74	to	\$150,845.26	\$133,793.35
Prefunction Softgoods Renovation Cost Per SF	\$37.62	to	\$48.66	\$43.16

Prefunction - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$24,521.00	to	\$30,344.74	\$27,437.25
Artwork, Accessories, and Mirrors (Allowance, Installed)	\$61,518.81	to	\$92,310.66	\$76,914.22
Articulated Drywall Ceiling (New)	\$31,434.00	to	\$42,254.55	\$38,364.01
Decorative Lighting	\$126,807.95	to	\$193,381.55	\$159,009.43
Electrical	\$27,295.23	to	\$36,302.66	\$31,644.27
HVAC	\$36,393.64	to	\$49,677.32	\$42,871.71
Life Safety	\$15,467.30	to	\$20,062.00	\$17,660.01
Architectural Lighting	\$54,590.46	to	\$80,247.98	\$67,364.63
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$13,384.16	to	\$23,460.00	\$18,369.03
Portable Bars	\$15,236.00	to	\$22,872.00	\$19,053.33
Prefunction Full Renovation Additional Cost Subtotal	\$406,648.55	to	\$590,913.45	\$498,687.90
Prefunction Full Renovation Additional Cost Per SF	\$131.18	to	\$190.62	\$160.87

Ballroom Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$11,270.29	to	\$14,200.56	\$12,645.26
Paint Articulated Drywall Ceiling	\$5,088.00	to	\$7,680.00	\$6,491.82
Carpet and Pad	\$27,562.60	to	\$33,083.99	\$30,132.82
Paint Doors and Trim	\$3,000.00	to	\$3,550.14	\$3,214.03
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$1,332.80	to	\$2,174.46	\$1,636.65
Protect / Remove / Reinstall All Light Fixtures	\$3,521.97	to	\$6,163.44	\$4,872.05
Vinyl Wallcovering (LY 54")	\$14,960.87	to	\$20,016.84	\$17,549.39
Operable Wallcovering	\$3,597.86	to	\$4,698.85	\$4,161.17
Ballroom Softgoods Renovation Cost Subtotal	\$70,334.38	to	\$91,568.30	\$80,703.20
Ballroom Softgoods Renovation Cost Per SF	\$14.65	to	\$19.08	\$16.81

LUXURY

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

Ballroom - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$33,810.87	to \$40,234.93	\$36,673.52
Artwork, Accessories, and Mirrors (Allowance, Installed)	\$5,644.40	to \$8,466.60	\$7,055.84
Banquet Chairs	\$84,048.00	to \$110,745.60	\$97,561.60
Articulated Drywall Ceiling (New)	\$48,672.00	to \$65,426.40	\$59,402.34
Decorative Lighting	\$375,850.41	to \$562,080.10	\$469,078.08
Electrical	\$70,439.31	to \$97,628.88	\$83,766.42
HVAC	\$56,351.45	to \$76,919.72	\$66,382.00
Life Safety	\$23,949.36	to \$31,063.73	\$27,344.54
Architectural Lighting	\$84,527.17	to \$124,254.94	\$104,306.53
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$8,146.88	to \$14,280.00	\$11,181.15
Operable Walls (New, Manual)	\$72,186.66	to \$104,922.00	\$83,519.00
Portable Bars	\$15,236.00	to \$22,872.00	\$19,053.33
Tables (14" x 72", including Meeting Rooms)	\$48,667.50	to \$52,066.50	\$50,367.00
Tables (72" rounds, including Meeting Rooms)	\$24,349.20	to \$27,006.60	\$25,667.60
AV Infrastructure: Ceiling speakers and cabling; wall and floor input/output plates and cabling; control plates and cabling and processors; rack in AV room with audio processing and amplification; array of ceiling rigging points with CAT 6 AVnet cabling and power (power by others); retractable projection screens. Portable equipment by others.	\$249,749.25	to \$437,060.93	\$374,624.39
Ballroom Full Renovation Additional Cost Subtotal	\$1,201,628.45	to \$1,775,028.94	\$1,515,983.35
Ballroom Full Renovation Additional Cost Per SF	\$250.34	to \$369.80	\$315.83

Meeting Rooms Softgoods Renovation

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

	RANGE		AVERAGE
Demolition	\$7,043.93	to \$8,875.35	\$7,903.29
Carpet and Pad	\$17,151.08	to \$20,590.62	\$18,751.17
Paint Articulated Drywall Ceiling	\$3,180.00	to \$4,800.00	\$4,057.39
Paint Doors and Trim	\$3,150.00	to \$3,727.65	\$3,374.73
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$2,815.65	to \$4,293.00	\$3,229.65
Protect / Remove / Reinstall All Light Fixtures	\$5,424.00	to \$8,542.80	\$7,200.36
Vinyl Wallcovering (LY 54")	\$19,235.40	to \$25,735.94	\$22,563.50
Window Treatments (with Hardware and Installation)	\$47,103.96	to \$70,631.22	\$58,868.62
Operable Wallcovering	\$9,476.97	to \$12,412.94	\$10,979.13
Meeting Rooms Softgoods Renovation Cost Subtotal	\$114,580.99	to \$159,609.52	\$136,927.84
Meeting Rooms Softgoods Renovation Cost Per SF	\$38.19	to \$53.20	\$45.64

LUXURY

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

Meeting Rooms - Add for a Full Renovation

	RANGE		AVERAGE	
Additional Demolition	\$35,219.65	to	\$39,939.09	\$37,149.69
Banquet Chairs	\$49,440.00	to	\$66,126.00	\$57,886.00
Artwork, Accessories, and Mirrors (Installed)	\$33,956.40	to	\$50,979.60	\$42,484.96
Articulated Drywall Ceiling (New)	\$35,061.00	to	\$40,891.50	\$39,178.46
Decorative Lighting	\$39,149.35	to	\$63,003.21	\$51,220.98
Electrical	\$29,584.51	to	\$36,980.64	\$32,099.19
HVAC	\$22,892.77	to	\$31,697.69	\$26,300.28
Life Safety	\$14,968.35	to	\$19,414.83	\$17,090.34
Architectural Lighting	\$44,024.57	to	\$61,018.05	\$52,354.02
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$15,711.84	to	\$27,540.00	\$21,563.65
Millwork Serving Stations	\$49,923.86	to	\$66,565.15	\$57,893.19
Operable Walls (New, Manual)	\$96,248.88	to	\$139,896.00	\$111,358.66
AV Infrastructure: Ceiling speakers and cabling; input/output plates and cabling; control plates and cabling and processors; rack in AV room with audio processing and amplification; CAT 6 AVnet cabling; retractable projection screens built into ceiling; ceiling attachments for portable projectors. Portable equipment by others.	\$55,795.10	to	\$97,632.67	\$83,692.65
Meeting Rooms Full Renovation Additional Cost Subtotal	\$521,976.28	to	\$741,684.42	\$630,272.05
Meeting Rooms Full Renovation Additional Cost Per SF	\$173.99	to	\$247.23	\$210.09

Board Room Softgoods Renovation

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

	RANGE		AVERAGE	
Demolition	\$3,418.65	to	\$4,307.50	\$3,835.73
Carpet and Pad	\$8,323.99	to	\$9,993.31	\$9,100.57
Paint Articulated Drywall Ceiling	\$771.68	to	\$1,092.00	\$909.58
Paint Doors and Trim	\$600.00	to	\$710.03	\$638.01
Millwork Running Trim (Refinish - Stained Hardwood Crown, Chair, and Base)	\$963.52	to	\$1,425.60	\$1,119.78
Protect / Remove / Reinstall All Light Fixtures	\$226.00	to	\$474.60	\$366.12
Vinyl Wallcovering (LY 54")	\$7,694.16	to	\$10,294.38	\$9,025.40
Window Treatments (with Hardware and Installation)	\$5,873.06	to	\$8,829.16	\$7,350.77
Executive Chairs	\$25,654.00	to	\$33,128.00	\$29,384.27
Board Room Softgoods Renovation Cost Subtotal	\$53,525.06	to	\$70,254.58	\$61,730.21
Board Room Softgoods Renovation Cost Per SF	\$36.76	to	\$48.25	\$42.40

LUXURY

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

Board Room - Add for a Full Renovation

	RANGE			AVERAGE
Additional Demolition	\$17,093.27	to	\$19,383.77	\$18,029.98
Artwork, Accessories, and Mirrors (Installed)	\$2,967.56	to	\$4,466.34	\$3,722.26
Articulated Drywall Ceiling (New)	\$17,016.27	to	\$19,846.01	\$19,014.61
Decorative Lighting	\$7,033.34	to	\$11,941.70	\$9,533.89
Electrical	\$29,615.04	to	\$37,142.20	\$33,423.86
HVAC	\$11,110.63	to	\$15,383.94	\$12,764.40
Life Safety	\$7,264.64	to	\$9,422.67	\$8,294.51
Architectural Lighting	\$28,844.90	to	\$39,979.03	\$34,302.35
Millwork Running Trim (Stained Hardwood Crown, Chair, and Base)	\$6,284.74	to	\$11,016.00	\$8,625.46
Millwork Serving Stations	\$39,939.09	to	\$53,252.12	\$46,314.55
Board Room Conference Table	\$15,701.32	to	\$22,960.00	\$19,428.29
AV Infrastructure: Ceiling speakers and cabling; wall and floor input/output plates and cabling; control plates and cabling and processors; rack in AV room with audio processing and amplification; array of ceiling rigging points with CAT 6 AVnet cabling and power (power by others); retractable projection screens. Portable equipment by others.	\$24,091.70	to	\$42,160.99	\$36,137.55
Board Room Full Renovation Additional Cost Subtotal	\$206,962.49	to	\$286,954.76	\$249,591.72
Board Room Full Renovation Additional Cost Per SF	\$142.14	to	\$197.08	\$171.42

Exercise Facility Softgoods Renovation

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

	RANGE			AVERAGE
Demolition	\$4,273.32	to	\$5,384.38	\$4,794.66
Artwork (Installed)	\$1,987.00	to	\$2,985.20	\$2,491.07
Clock	\$183.58	to	\$259.61	\$226.53
Hamper	\$933.18	to	\$1,211.28	\$1,071.89
Towel Caddy	\$1,009.40	to	\$1,306.04	\$1,157.72
Sport Flooring	\$27,300.00	to	\$36,400.00	\$31,885.70
Mirrors	\$2,440.80	to	\$3,707.38	\$3,128.64
Paint Drywall Ceiling	\$964.60	to	\$1,365.00	\$1,200.35
Paint Doors and Trim	\$900.00	to	\$1,065.04	\$957.01
Remove and Reinstall Exercise Equipment	\$5,282.95	to	\$7,765.93	\$6,519.16
Vinyl Wallcovering (LY 54")	\$4,443.52	to	\$6,466.68	\$5,481.59
Window Treatments (with Hardware and Installation)	\$640.66	to	\$954.81	\$797.56
Exercise Facility Softgoods Renovation Cost Subtotal	\$50,359.00	to	\$68,871.36	\$59,711.87
Exercise Facility Softgoods Renovation Cost Per SF	\$27.67	to	\$37.84	\$32.81

LUXURY

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

Exercise Facility - Add for a Full Renovation

	RANGE		AVERAGE
Additional Demolition	\$21,366.59	to \$24,229.71	\$22,537.48
Articulated Drywall Ceiling (New)	\$18,454.80	to \$23,692.03	\$21,950.92
Exercise Equipment (Installed)	\$88,973.46	to \$115,661.79	\$102,317.80
Electrical	\$17,947.94	to \$22,434.92	\$19,473.51
HVAC	\$13,888.28	to \$19,229.93	\$15,955.50
Life Safety	\$9,080.80	to \$11,778.33	\$10,368.14
Architectural Lighting	\$26,708.24	to \$37,017.62	\$31,761.44
Millwork Lockers	\$26,414.74	to \$30,693.93	\$28,256.73
TVs and Mounts (42", including Programming Allowance)	\$5,676.34	to \$6,337.82	\$5,997.83
Water Fountain	\$3,521.97	to \$5,177.29	\$4,346.11
Sound System	\$3,189.58	to \$7,256.29	\$5,385.07
Exercise Facility Full Renovation Additional Cost Subtotal	\$235,222.73	to \$303,509.67	\$268,350.52
Exercise Facility Full Renovation Additional Cost Per SF	\$129.24	to \$166.76	\$147.45

Outdoor Pool

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

	RANGE		AVERAGE
ADA Lift	\$7,910.00	to \$16,611.00	\$12,136.20
Pool Furniture	\$52,779.00	to \$79,168.00	\$65,973.67
Pool Equipment	\$23,479.77	to \$36,980.64	\$30,288.90
Resurface Pool Bottom	\$33,750.00	to \$82,500.00	\$52,908.05
Resurface Pool Deck (Kool Deck)	\$52,800.00	to \$72,600.00	\$59,614.31
Signage (Life Safety, Pool Rules)	\$1,130.00	to \$2,966.25	\$2,118.75
Outdoor Pool Renovation Cost Subtotal	\$171,848.77	to \$290,825.89	\$223,039.88
Outdoor Pool Renovation Cost Per SF	\$16.60	to \$28.10	\$21.55

Indoor Pool

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

	RANGE		AVERAGE
ADA Lift	\$7,910.00	to \$16,611.00	\$12,136.20
Architectural Lighting	\$132,205.77	to \$183,237.20	\$157,219.11
Drywall Ceiling (New, from Scaffolding)	\$45,045.00	to \$53,513.46	\$50,493.17
Paint Doors and Trim	\$900.00	to \$1,065.04	\$957.01
Pool Deck Tile	\$66,212.95	to \$92,698.13	\$74,820.63
Pool Equipment	\$23,479.77	to \$36,980.64	\$30,288.90
Pool Furniture	\$20,108.09	to \$30,172.74	\$25,140.25
Pool Pak HVAC	\$223,963.74	to \$270,792.52	\$246,224.38
Replace Doors (Storefront)	\$1,760.98	to \$2,588.64	\$2,173.05
Resurface Pool Bottom	\$33,750.00	to \$82,500.00	\$52,908.05
Wall Tile	\$61,930.24	to \$84,048.18	\$69,184.92
Decorative Water Feature (Allowance)	\$41,089.60	to \$75,193.96	\$58,593.76
Signage (Life Safety, Pool Rules)	\$1,130.00	to \$2,966.25	\$2,118.75
Indoor Pool Renovation Cost Subtotal	\$659,486.14	to \$932,367.77	\$782,258.19
Indoor Pool Renovation Cost Per SF	\$90.02	to \$127.27	\$106.78

LUXURY

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

Outdoor Amenities

	RANGE		AVERAGE	
Stone Paving at Arrivals	\$72,493.79	to	\$106,759.58	\$85,080.53
Outdoor Furniture	\$61,302.96	to	\$91,953.43	\$76,628.36
Fire Pit	\$13,500.00	to	\$35,595.00	\$23,379.00
Outdoor Lighting	\$21,718.79	to	\$47,458.48	\$35,084.64
Patio Landscaping	\$22,892.77	to	\$33,898.92	\$28,381.17
Water Feature	\$88,049.13	to	\$104,162.13	\$95,615.49
Outdoor Audio System	\$12,326.88	to	\$25,886.45	\$19,353.20
Outdoor Amenities Renovation Cost Subtotal	\$292,284.32	to	\$445,713.98	\$363,522.40

Outdoor Parking

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

Structured Parking

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

	RANGE		AVERAGE	
Concrete Sealer and Traffic-bearing Membrane	\$361,505.79	to	\$474,476.36	\$415,731.66
Lighting Upgrades	\$20,340.00	to	\$23,730.00	\$21,899.40
Paint Ceilings, Columns, etc.	\$91,339.62	to	\$191,813.20	\$147,970.18
Stripe Spaces	\$5,280.00	to	\$13,376.00	\$8,202.51
Structured Parking Renovation Cost Subtotal	\$478,465.41	to	\$703,395.55	\$593,803.76
Structured Parking Renovation Cost Per Space	\$1,359.28	to	\$1,998.28	\$1,686.94

Landscaping

	RANGE		AVERAGE	
Landscaping Allowance	\$105,658.96	to	\$147,922.55	\$126,438.56
Landscaping Renovation Cost Subtotal	\$105,658.96	to	\$147,922.55	\$126,438.56

LUXURY

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

Common Additives

	RANGE		AVERAGE
New RFID Key System	\$339.00	to \$474.60	\$416.97
Elevator Cab Finishes	\$29,349.71	to \$38,213.32	\$33,587.81
Elevator Modernization			
Traction, per Cab	\$173,985.09	to \$215,375.23	\$193,160.08
Escalator Modernization	\$352,196.54	to \$517,728.91	\$434,610.53
Electronic Signage Boards			
Basic System - One Lobby Screen (42" diag.)	\$29,349.71	to \$48,074.83	\$38,847.28
Additional Lobby / Prefunction Screens	\$9,783.24	to \$16,024.94	\$12,949.09
Additional Meeting Room Door Screen (18" diag.)	\$8,804.91	to \$10,970.92	\$9,813.37
Four-Pipe Vertical Fan Coil Unit Direct Replacement with Drywall Repair	\$2,598.75	to \$5,800.00	\$3,873.07
Laundry Equipment (Direct Equipment Replacement with Access)			
75# Washer	\$23,479.77	to \$32,049.88	\$27,659.17
125# Dryer	\$35,219.65	to \$44,376.76	\$39,516.45
Ironer / Folder	\$117,398.85	to \$133,130.29	\$123,832.30
Porte Cochere - Re-image: Demolish and Replace	\$58,699.42	to \$130,664.91	\$96,102.69
Guestroom ADA Modifications			
Bathtub Room	\$36,276.24	to \$48,485.72	\$40,519.04
Roll-in Shower Room	\$42,375.00	to \$54,240.00	\$46,431.70
Exterior Signage - Monument - New Graphics on Existing Sign	\$17,609.83	to \$23,421.07	\$20,415.66
Exterior Signage - New Exterior Brand Sign in Existing Location	\$46,959.54	to \$56,703.64	\$51,373.73
Power-operated, Bi-parting Entrance Doors (Inner and Outer at a Vestibule)	\$27,500.00	to \$35,640.00	\$32,804.82
Fireplace - Natural Gas with Stone Hearth and Surrounding Wall (Public Area)	\$19,775.00	to \$29,662.50	\$25,368.50
Replace Guestroom Entry Door and Hardware	\$1,130.00	to \$1,720.43	\$1,462.79
Replace Guestroom Connecting Doors and Hardware	\$1,900.00	to \$3,277.00	\$2,327.59
Replace Corridor Service Doors and Hardware	\$1,582.00	to \$2,195.03	\$1,919.31
Replace Guestroom Closet Door with Pair of Swing Doors and Hardware	\$790.00	to \$891.00	\$831.86
Replace Guestroom Bath Door with Barn Door and Hardware	\$1,105.00	to \$1,310.00	\$1,208.37



A black and white photograph of a modern hotel conference room. The room features a long, dark conference table with several leather-upholstered chairs. The walls are covered in vertical wood paneling, and there are large windows with curtains. A small framed artwork is visible on the wall. The text "INDUSTRY INSIGHTS" is overlaid in large, white, sans-serif capital letters.

INDUSTRY INSIGHTS

DESIGNING TO A SCHEDULE

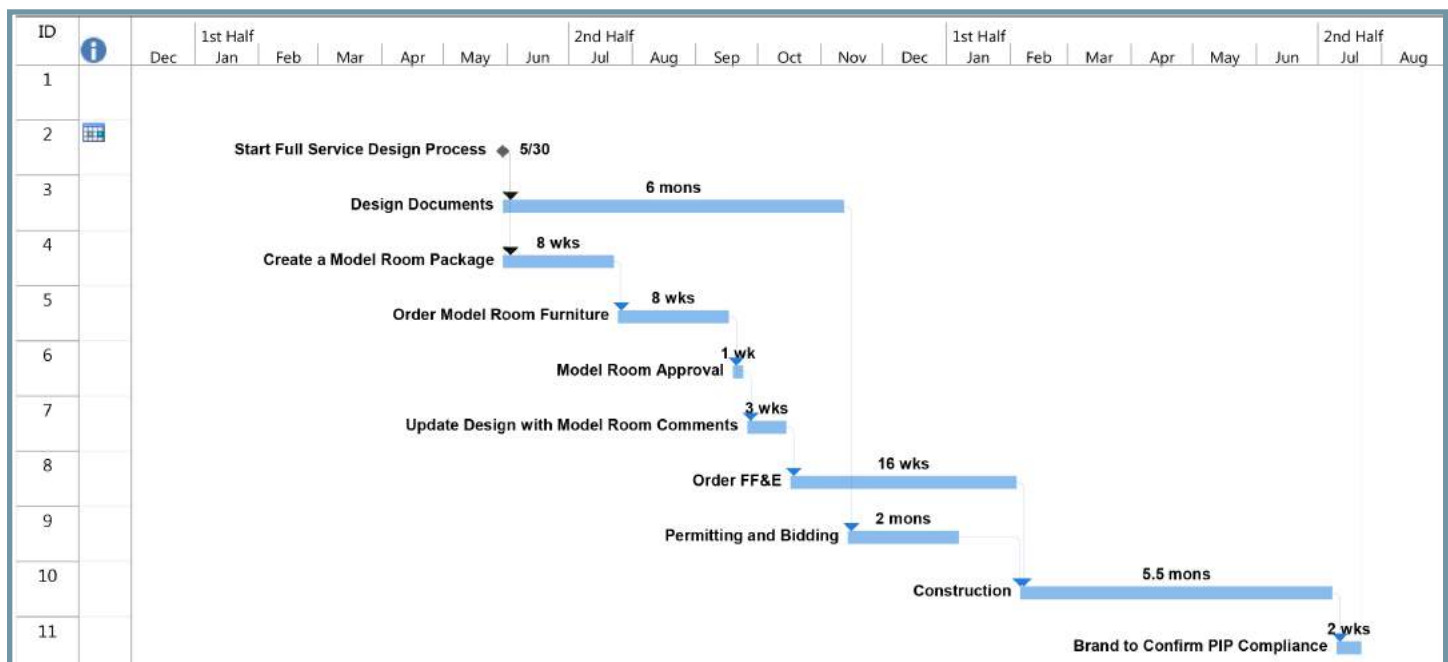
Created by JN+A and HVS Design

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

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

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

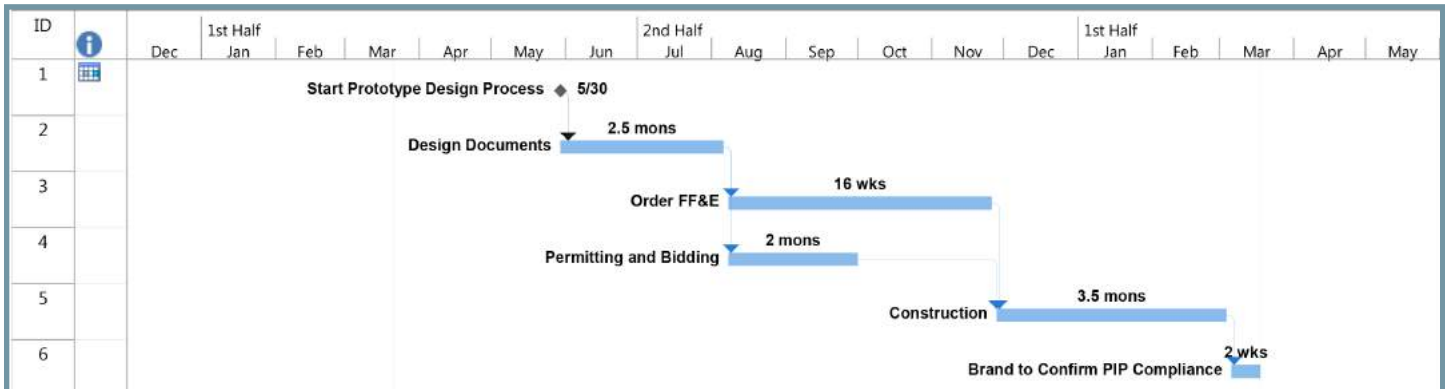
FULL SERVICE HOTEL Sample Renovation Schedule



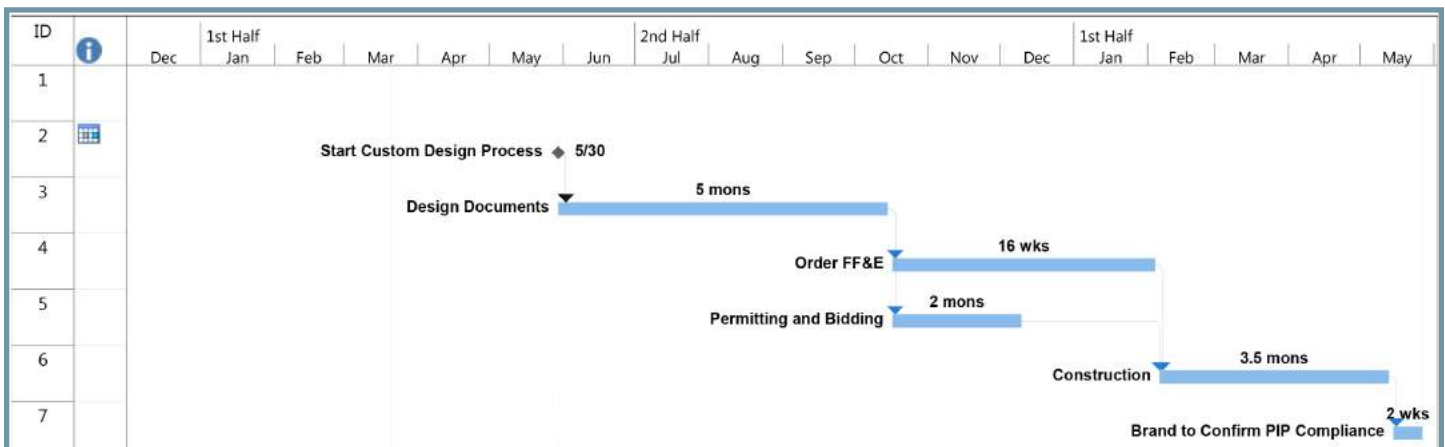
DESIGNING TO A SCHEDULE

Created by JN+A and HVS Design

SELECT SERVICE HOTEL Sample Renovation Schedule | Prototype Design



SELECT SERVICE HOTEL Sample Renovation Schedule | Custom Design



FREIGHT AND WAREHOUSE PRICING

Provided by Audit Logistics

ESTIMATED PERCENTAGES FOR FREIGHT AND WAREHOUSING

ECONOMY		
	Freight	Warehousing
Guestrooms	10.50%	6.50%
Public Space	n/a	n/a

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

MIDSCALE		
	Freight	Warehousing
Guestrooms	8.00%	4.00%
Public Space	10.50%	n/a

UPSCALE		
	Freight	Warehousing
Guestrooms	6.25%	3.50%
Public Space	8.50%	3.50%

UPPER UPSCALE		
	Freight	Warehousing
Guestrooms	5.50%	3.00%
Public Space	7.50%	3.00%

LUXURY		
	Freight	Warehousing
Guestrooms	5.00%	3.00%
Public Space	6.75%	3.00%

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

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

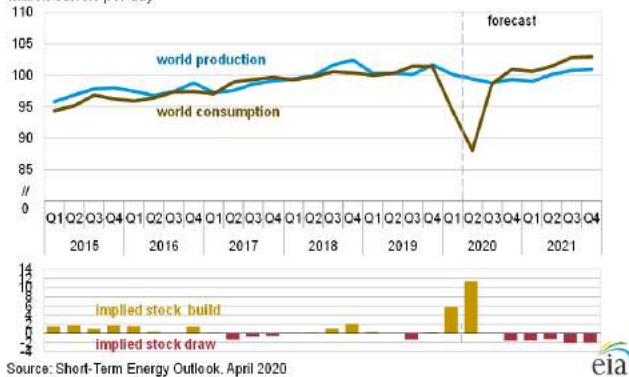
FREIGHT AND WAREHOUSE PRICING

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VARIABLES

FUEL PRICES | Fuel prices are experiencing a decline based on COVID-19 and reduced consumption globally. Once travel begins to increase, prices are anticipated to increase back to pre-COVID-19 prices.

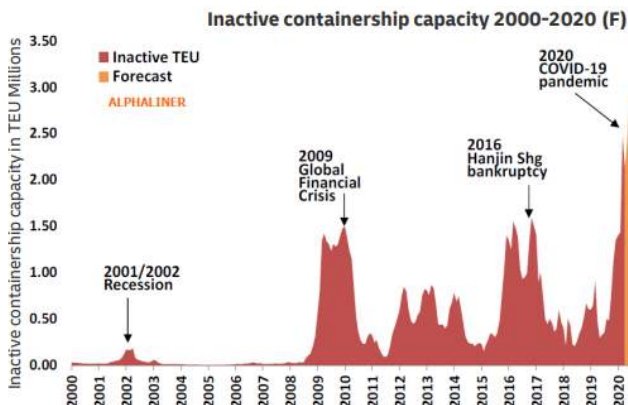
World liquid fuels production and consumption balance
million barrels per day



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



RECORD DECREASE IN INTERNATIONAL SHIPPING | Asia-Pacific containers are holding steady during COVID-19 as shipping companies reduce capacity. International air-freight costs are at an all-time high as airlines decrease capacity.







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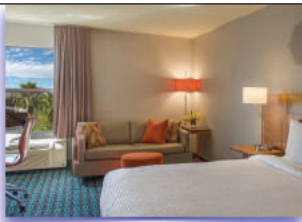
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GLOSSARY OF TERMS

GLOSSARY OF TERMS

provided by Audit Logistics

A

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

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

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

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

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

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

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

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

A/E Fees | Architecture and Engineering fees for a project that are part of the soft costs of a project budget

B

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Bunker | Heavy oil used as fuel for ocean vessels.

C

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Container Number | The unique identification of a container.

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

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

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

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

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

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

Contingency | Part of the budget that is reserved for unforeseen conditions. Commonly calculated as a percentage of total project cost, but can also be a set amount.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

D

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Dry Cargo | Cargo that does not require temperature control.

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

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

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

E

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

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

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

F

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

FCL/FCL | See "CY/CY."

FCL/LCL | See "CY/CFS."

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

FF&E (Furniture, Fixtures, & Equipment) | Pieces of movable furniture, fixtures, or other equipment that have no permanent connection to the structure of a building or utilities.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

G

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

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

G.R.I. | General Rate Increase.

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

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

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

Hague-Visby Rules | 1968 Revision of Hague Rules.

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

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

Haulier | The participating carrier responsible for drayage of containers.

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

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

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

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

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

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

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

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

HVAC | Heating, Ventilation, and Air Conditioning system

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

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

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

In Transit | In passage from one place to another.

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

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

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

Inland Clearance Depot | A CFS with Customs clearance facilities.

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

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

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

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

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

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

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

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

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

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

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

K

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

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

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

L

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

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

LCL/FCL | See "CY/CFS."

LCL/LCL | See "CY/CFS."

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

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

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

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

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

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

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

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

Lloyd's Registry | An organization maintained for the surveying and classing of ships so that insurance underwriters and others may know the quality and condition of the vessels offered for insurance or employment.

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

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

Long Ton | 2,240 pounds.

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

Loose | Without packing.

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

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

M

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

N

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

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

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

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

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

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

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

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

O

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

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

O.C.P. Rate | Overland Common Point rates are generally lower than local tariff rates. They were established by the U.S. West coast steamship companies in conjunction with railroads serving the western U.S. ports so that cargo originating from or destined to the American Midwest and East would be competitive with all-water rates via the U.S. Atlantic and Gulf ports. O.C.P. rates are also applicable to eastern Canada.

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

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

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

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

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

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

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

OS&E | Operating Supplies and Equipment.

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

P

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

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

Partners in Protection (PIP) | A CCRA initiative designed to enlist the cooperation of private industry in efforts to enhance border security and increase awareness of customs compliance issues.

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

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

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

PIP | See "Property Improvement Plan."

Place of Acceptance | See "Place of Receipt."

Place of Delivery | See "Final Destination."

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Purchasing Agent | An individual who is responsible for sourcing, quotations, negotiations, planning, coordinating, tenders, material inward etc. for the project's FF&E and OS&E.

Q

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

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

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

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

Quarantine Flag (Q Flag) | A yellow flag used as a sanitary signal. It is displayed by all vessels entering a harbor, and also when a contagious or infectious disease exists on board or when the vessel has been placed in quarantine.

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

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

R

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

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

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

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

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

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

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

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

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

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

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

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

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

S

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Shipping Order | A set of documents of carriers or forwarders that allows the shippers to book shipping space with them. There are a number of copies with the same form and contents but with different names – the 1st copy is called Shipping Order, and the remainder are called Shipping Order Copy or Dock Receipt – and for different purposes such as space control, surveyor, and sworn measurer, confirmation of receipt of cargo/containers, etc. As EDI is more popular nowadays and 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.

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

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

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

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

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

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

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

Stevedore | See "Longshoreman."

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

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

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

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

Stripping | The unloading of a container.

Stuffing | The loading of a container.

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

Surcharge | An extra or additional charge.

T

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

Tail | The rear of a container.

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

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

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

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

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

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

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

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

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

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

Tonnage | Generally refers to freight handled.

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

Towage | The charge made for towing a vessel.

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

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

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

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

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

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

U

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

UN | United Nations.

UNCTAD | United Nations Conference on Trade and Development

UNCTAD MMO | UNCTAD Multi-Modal Transport Convention

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

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

Unit Load | Packages loaded on a pallet, in a crate, or any other way that enables them to be handled at one time as a unit.

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

V

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

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

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

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

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

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

W

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

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

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

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

JN+A and HVS DESIGN

7361 Calhoun Place, Suite 310
Rockville, MD 20855
ph: 301.670.1635 | ph: 240.683.7123
info@nehmer.com | designinfo@hvs.com
nehmer.com | hvdesign.com

Warren G. Feldman, AIA, ISHC | CEO | wfeldman@nehmer.com
Scott P. Rosenberg, AIA, MRICS, LEED AP, BD+C | President | srosenberg@nehmer.com
Christine Shanahan, NCIDQ, ASID | Principal | cshanahan@hvs.com
