



The new identity of Trow Associates Inc.

TRINITY PLACE

2490 West 2nd Avenue, Vancouver, BC

Ref. No.: 011778-A0

Date: September 26, 2011

POST-TENDER BUDGET UPDATE –Rev. 2

Item #	Items	Option 1	Option 2	Comments
1	Base bid – includes rehabilitation of exposed exterior walls at the east elevation wall; replacement of balcony membrane (on all levels); replacement of second floor roof decks; replacement of exposed wood doors with vinyl swing doors.	\$221,000	\$221,000	Based on the quote by lowest bidder, New City.
2	Separate Price Item 1 – Rehabilitation of exterior wall assemblies with minimal overhang at the north end of east wall	\$35,500	Omitted	Per New City
3	Post tender clarification – Price to include the supply of new windows for the area under Separate Price Item 1	\$8,018	Omitted	Per New City
4	Contingency	\$72,400	\$72,400	Per further discussion with John Williamson Inc., we clarify the contingency amount is set aside for rot repair, unforeseen structural deficiencies and code non-conformance issues experienced during construction. Exp recommends a good contingency to ensure successful timely completion of project.
5	SUBTOTAL	\$336,918	\$293,400	
6	Engineering - Pre-construction	\$0	\$0	Costs included in previous assessment
7	Engineering - Construction: Field Reviews and Construction Contract Administration	\$58,000	\$58,000	Contract administration and field reviews during construction per Schedule A of exp Services Inc. Includes \$2,000 for disbursements per Schedule A of exp Services Inc.
8	Project Management	\$36,000	\$36,000	Estimated fees per John Williamson Inc.
9	Maintenance Manual	\$4,000	\$4,000	
10	Code and Structural Consultants	\$4,000	\$4,000	Estimate
11	Building permit	\$0.00	\$0.00	Normally waived by the City of Vancouver for building envelope repairs
12	Landscape repair, legal	\$10,000	\$10,000	Allowance only
13	SUBTOTAL	\$448,918	\$405,400	
14	HST (12%)	\$53,870	\$48,648	
15	Third Party Warranty Insurance	\$16,000	\$16,000	Estimate
16	City Damage deposit and inspection fee	\$5,000	\$5,000	Estimate – damage deposit portion of \$2,000 is refunded at completion of project.
	TOTAL	\$523,788	\$475,048	