

*Here's what your development cost would be if ...
 You find vacant land and build a small office building
 Which will require risk and 18-24 months of time*

Typical Suburban Office Budget for 4,000 SF of New Construction

Land		\$170,000
Engineering Design		\$ 20,000
Government Plan Review and Inspection Fees		\$ 3,000
Environmental Review		\$ 2,000
Sewer (1) EDU Fee		\$ 2,365
Recreation Fees		\$ 2,600
Bonding Letter of Credit		\$ 500
Construction Cost		
Utility Connection Fees		\$ 2,500
Site Construction (minimum 1 acre no issues)		\$ 70,000
Building Shell	\$60 per SF	\$240,000
Interior Fit Outs	\$60 per SF	\$240,000
Landscaping		\$ 18,000
Sign		\$ 5,000
Construction Interest		\$ 30,000
Subtotal		\$805,965
Project Contingency	2%	\$ 16,119
Developer Fee (must be included by contractor in shell)		\$ 0
Architectural Fee (must be included by contractor in shell)		\$ 0
Budgeted Cost		\$822,084
Typical Cost for 4,000 SF of Suburban Office “Elsewhere”		\$ 205/SF