

STRETCH SPACE— AND DOLLARS

INSIDE ADVICE ON THE **TOP 5 WAYS** TO BRING DOWN RENOVATION COSTS.

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PHOTO: EVAN JOSEPH

1. HOW HIGH UP? Especially in apartments with restricted working hours and elevators, building access affects the bottom line. **2. SPOT A SMALL JOB** An affordable handyman is all you need for simple upgrades like adding in shelving.

PHOTO: HGTV

The first question that most homeowners ask about a potential renovation is: “How much is this going to cost?” But without a fully scoped-out project, good contractors will be unable to provide quotes. You have a chicken and egg problem. How can you know what you want to renovate before you know how much different choices will cost? In an effort to get around this issue, architects, designers and contractors talk about dollars per square foot (\$/sf).

Now, \$/sf estimates vary greatly depending upon the scope of the work. “Light” renovations can often be done for less than \$100/sf. “Heavy,” high-end remodeling projects sometimes cost more than \$300/sf. Your architect, designer or contractor can give you an initial feel for what this number will be once you’ve discussed project details.

To address the factors that affect \$/sf, we asked the people who price projects: the renovation contractors. The results are in the chart found on this page. For each factor, we include tips about how to get your project done more economically.

1. Quality of Finish/Complexity

This is the major factor behind the \$/sf difference between high-end apartment projects (typically demanding higher quality) and, say, commercial office or rental apartment projects. Part of the complexity of the project is the combination of various work specialties (e.g., plumber, electrician, HVAC specialist, etc.). Coordinating many specialized and different sub-contractors requires more (expensive) management time.

DETERMINE NEEDS VERSUS WANTS

- Raise the “quality of finish” question with your contractor early. Asking, “How can I show you the quality of finish that I require?” will demonstrate that you are savvy about this factor, will help get you the right final result and will reassure both you and the contractor.
- Minimize the amount of specialist work. Changing the position of bathroom fixtures requires a lot more plumbing work than simply swapping in and swapping out, for example.
- Reduce the complexity of the finishing. Each bell and whistle increases complexity. Simple and clean can look good.

2. Fit of Project/Contractor

Each contractor will have honed his or her operational efficiencies to particular types of projects (bathroom remodels, cabinetry construction, large-scale gut renovations, etc.). Working with a specialist can trim costs.

LOOK AT THEIR FINISHED JOBS

- Look for contractors who usually handle this type and size of project. You are likely to get the best price from contractors whose typical project size is the same as yours.
- If the project involves only minor renovation work (installing shelving, painting, etc.) and does not require condo/co-op special approval, consider hiring a handyman to do the work rather than a general contractor. They are significantly less expensive.

3. Contractor’s Relationship with Architect/Designer

An architect with a network of good contractor relationships can add a lot of value. If the contractor feels comfortable with the architect (for example, has worked with her before), he will be reassured that the project will run smoothly. Architects are also best placed to pick out which contractors are a good fit for your project.

START HERE

- The first stop in your search for a contractor should be your architect or designer. They work with contractors all the time and can make informed recommendations.

4. Contractor’s Relationship with Client

If there is a good level of trust established between contractor and client, the price will come down. Reasons that account for this include that last-minute changes and alterations are less likely; less micromanagement allows more efficiency from the contractor.

HAVE A VISION

- A friendly and relaxed but still professional approach when meeting contractors will reassure them that you are not going to be a challenging client to work with.
- Be clear about what you want done and the scope of work. This will reduce the buffer the contractor builds into the budget to account for expectations that were not spelled out initially.

5. Building Access

This factor includes floor number, if there’s an elevator, restricted working hours and parking. Depending on the project, access via walk-up may be a significant difference due to the man hours needed to haul heavy materials, demolished materials and equipment.

PLAN FOR AWAY TIME

- Vacating the property during construction makes it easier to work in. This will produce slightly more economical projects than if you are “living-in” during construction. Since it’s a minor factor, relax and realize that your neighbors are in the same boat.



PHOTO: NICK NOVELLI FOR SUSAN FREDMAN

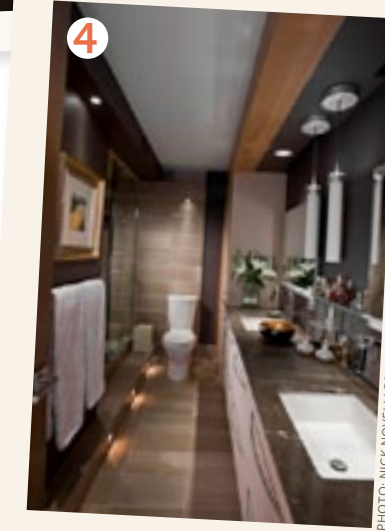


PHOTO: NICK NOVELLI FOR SUSAN FREDMAN

3. SPEND WHEN READY Contractors say that reno prices don’t vary by season. **4. GET OUT** Bathrooms are can’t-do-without spaces; moving out during a reno spares all parties a hassle. **5. MAKE A MATCH** Hiring a pro who specializes in your project type maximizes efficiency, which saves dollars. **6. SIMPLE SAVES** Clean lines lend sophisticated, budget-friendly looks.



PHOTO: EDIE ELLISON FOR BONNIE PRESSLEY, DECORATING DEN INTERIORS

Long-lasting LED strings, tucked atop cabinets, cost pennies to run



PHOTO: DORON KESSEL, GMK RENOVATIONS

SURVEY Factors Affecting \$/sf

