

VII. Marshall Valuation Service Valuation Benchmark – Renovation

I. The Marshall and Swift Guideline

Type	Hospital
Construction Quality/Class	Good/A
Stories	3
Perimeter	475
Average Floor to Floor Height	11.3
Square Feet	13,235
f.1	Average floor Area
	4,412

A. Base Costs

Basic Structure	\$354.99
Elimination of HVAC cost for adjustment	0
HVAC Add-on for Mild Climate	0
HVAC Add-on for Extreme Climate	0

Total Base Cost	\$354.99
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B. Additions

Elevator (If not in base)	\$0.00
Other	\$0.00

Subtotal	\$0.00
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Total	\$354.99
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C. Multipliers

Perimeter Multiplier	1.127540444
Product	\$400.27

Height Multiplier	0.98
Product	\$394.13

Multi-story Multiplier	1.000
Product	\$394.13

D. Sprinklers

Sprinkler Amount	\$0.00
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Subtotal	\$394.13
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E. Update/Location Multipliers

Update Multiplier		1.05
	Product	\$413.83
Location Multiplier		1.07
	Product	\$442.80
Calculated Square Foot Cost Benchmark		\$442.80

Cost of Renovation**II. The Project**

A. Base Calculations	Actual	Per Sq. Foot
Building	\$2,375,878	\$179.51
Fixed Equipment	\$2,254,000	\$170.31
Site Preparation	\$0	\$0.00
Architectural Fees	\$127,460	\$9.63
Permits	\$35,600	\$2.69
Capitalized Construction Interest	\$215,980	\$16.32
Subtotal	\$5,008,918	\$378.46

MVS Benchmark	\$442.80
The Project	\$378.46
Difference	-\$64.34