



RALCO Properties
7445 Montgomery Rd.
Plain City, Ohio 43064

Atten: Bob Lombardi

February 1, 2022 (REVISED)

RE: Retail Space
Code and tenant required renovation
To 36 & 38 North High St, Dublin Ohio

Bob,

We are pleased to provide this budget estimate of probable construction cost for the renovation of the above mentioned Building with the following scope of work:

SITE WORK

Storm Water Management: **\$12,000**

Utility Services: **\$32,000**

Replace water and sanitary sewer services to the building to bring them up to code and to repair the existing ongoing service and maintenance issues.

Storm Water Management: **\$00,000**

This required scope has been removed from the project. A civil engineer will still design this site for grading and to comply with city regulations. This will be required because of the new work at the parking lot.

Gas: **No Cost**

Coordinate with Columbia gas to bring a new gas service to the building and have it set up for two separate metered services. This will allow the antiquated oil system to be removed from the property for safety and convenience.

Parking Lot: **\$20,000**

The existing gravel parking lot is an ongoing maintenance issue and does not comply with current city codes. **Bring this lot up to handicapped code with proper slopes, construction and handicapped pavement markings and signage.** This will become a new asphalt lot but will not require a storm water management system.

Landscaping: **\$ 8,000**

We will allow for planting, soils and mulch with this allowance.

Stone Wall North: **\$52,000**

Disassemble the existing stone wall and salvage for re-use. Remove the structural wall behind the stone and excavate for new foundation. Install ne foundation and structural retaining wall. Re-install existing salvage stone in front of new structural wall. Repair neighbor's parking lot.



Stone Site Steps:

\$ 12,000

Remove and salvage stone wall at existing stone steps and demo steps. Install new steps that are wider and code compliant along with new handrail, while using historic design and material.

Stone Wall West:

\$ 5,000

Remove large existing stones that form low wall behind building. Excavate and create new foundation. Re-set these stones in their original arrangement.

THE BUILDING SHELL

Structural Repairs:

\$60,000

Engage a structural engineer to prepare code compliant documents to make repairs to the settling foundations in the rear of the building. This work will involve interior demolition to access the floor slab, slab removal and replacement. The foundation walls and footers in the affected area will be removed, the soil stabilized and new footers and foundation walls will be installed. Once this is completed the excavation will be backfilled with granular material, compacted and the floor slab will be replaced. After the concrete has cured the interior finishes will be restored.

Rear Exit Repair:

\$ 4,000

This line item is to provide a funding source for misc. work items that will be identified as we undertake the above work phases

Replace Roofing:

\$40,000

The existing roof are old and there are signs of leaks throughout these two spaces. We will remove the existing roofing, replace any damaged decking, and provide new shingle roofing and flat membrane roofing on this building along with new gutters and downspouts.

Stone Veneer Over Block:

\$ 0,000

This work has been deleted from the required scope.

INTERIOR

Plumbing Repairs:

\$22,000

The plumbing systems have similar issues with separation of service and code compliance.

Provide all ne sanitary and water plumbing systems and fixtures with ADA compliant facilities.

HVAC Repairs:

\$30,000

The HVAC system in this building currently services two different tenant and the equipment is near the end of its useful life. You mentioned many tenant complaints over the control of the thermostat and at this stage I doubt that the equipment or ductwork is code compliant. Remove the existing system including the equipment and ductwork and provide and install two new systems to serve each tenant separately. These new systems will be split systems and will include new insulated ductwork and air devices.



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C O N S T R U C T I O N

Electrical Repairs:

\$30,000

The existing electric service is in one suite and shares service to the other. Therefore prohibiting access to the panel from one of the tenants. This is not safe and not good for tenant use and access. There is a lot of existing wiring that will come under the scrutiny of the building officials as a result of these repairs and will most probably require rewiring on these two suites. Bring a new service drop to the building with a wire way and two separate meter sets. This will allow us to provide a separate 200 amp services for each suite. We will re-wire these two suites to bring them both up to code.

SUB TOTAL OF COST

\$372,000

CONTINGENCY:

\$20,000

Include a contingency fund to address any unknown conditions that may need to be addressed. I would use 5% or \$20,000

SOFT COST:

Architecture:

\$ 8,000

Mechanical Electrical & Plumbing Engineering:

\$ 7,500

Structural Engineering:

\$ 5,500

Civil Engineering:

\$ 6,000

Permits

\$ 4,000

GENERAL CONDITIONS:

\$45,000

This will cover all general conditions items such as supervision, safety, trailer, temp toilet, temporary lighting and power, trash removal, fencing, clean up etc. for the job.

CONTRACTOR FEE:

\$60,000

This is our mark up for office overhead and company profit for the job.

TOTAL PROJECT ESTIMATE:

\$483,000

We look forward to working with you on this project and bringing better definition to the scope and pricing then brining the project to a successful completion

Hanlin Rainaldi Construction Corp.

Edward M. Rainaldi



JPMorgan Chase Bank, N.A.

6271 Perimeter Dr.

Dublin, OH 43017

Tel: (614) 300-0391

Email: patricia.r.anatra@chase.com

Patty Anatra

Business Relationship Manager

February 1, 2022

Robert A. Lombardi:

Thank you for inquiring about obtaining a loan against the property that you own at 36-38 North High St. in Dublin. Your request to renovate the existing building or demolish it and build a new single-story structure was reviewed internally with the Business Banking Team. At this time, we are unable to provide financing for this project as neither option (renovation or demolish/build new) is within our current risk guidelines.

If I can help with further information or questions, please reach out to me directly at (614) 300-0391.

Sincerely,

JPMorgan Chase Bank, N.A.

A handwritten signature in black ink that reads "Patty Anatra". The signature is written in a cursive style with a long, sweeping underline.

By: Patty Anatra

Title: Business Relationship Manager