



Construction Project Proposal

Project Name: The Daisy

Client Name: Trellis Equity

Company Name: Wermers Communities

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Date of Submission: 03/13/2026





## Executive Summary

### Project Summary

Thank you for the opportunity to provide preliminary budget guidance for the proposed 20-unit multifamily project totaling 9,924 Net Rentable Square Feet (NRSF). Based on the current conceptual unit mix and preliminary assumptions typical for comparable podium urban multifamily developments, Wermers has prepared an initial conceptual cost range to help assess feasibility and support early project decision-making.

This proposal outlines our conceptual cost range, supporting assumptions, and next steps for moving into structured preconstruction services.

Preliminary cost estimates place the total construction budget range at

### Conceptual Cost Summary (NRSF Basis)

Basis	Total NRSF	per unit	Conceptual Total Project Cost
Updated Bid	9,924 SF	\$182,000	\$3,632,184

Estimated Cost per Unit (20 Units): approximately \$182,000 per unit

(Note: Conceptual only; actual costs will depend on building configuration, actual scope, finishes, and site conditions.)

We believe this estimate reflects a realistic and achievable target for both schedule and budget at this stage of design development.

### Project Understanding + Scope Summary

This conceptual pricing is based on the following typical market assumptions:

- Project Type: 1 Building
- Construction Market: Greater San Diego / Southern California region.
- Labor: market-rate
- Building efficiency: Based on provided NRSF; gross building area assumed at 68–72% efficiency.
- Site Work: Sloped site, no extensive retaining structures
- MEP: Standard multifamily systems, central hot water and/or in-unit HVAC splits.
- Finishes: Market-rate quality, High-tier amenities.



- General Conditions and Fee: Included in \$/SF range.
- Duration: 16 24-month construction schedule assumed at this stage.

**Construction Approach / Methodology**

Our construction strategy is centered on delivering a well-executed, phased project with a strong emphasis on schedule coordination, subcontractor performance, and constructability.

**Recommended Next Step – Move to Preconstruction**

To refine this conceptual range into a reliable working budget aligned with your development model, we recommend transitioning into a structured Preconstruction Services Agreement, which would include:

Preconstruction Phase	Deliverables
Schematic Pricing	Detailed CSI-level budget with alternates and VE options
Design Assist / Scope Alignment	Cost clarity by discipline
Schedule Development	Phasing, critical path, and cash flow curves
Risk and Contingency Analysis	Early risk mapping and mitigation plan
GMP Path	Validation of target GMP structure and timeline

**Material Selection & Subcontractor Use**

Our team has benchmarked costs using both our proprietary cost database that we have currently active on similar product types. Material selections have been aligned with comparable projects we've recently delivered to maintain constructability, availability, and durability.

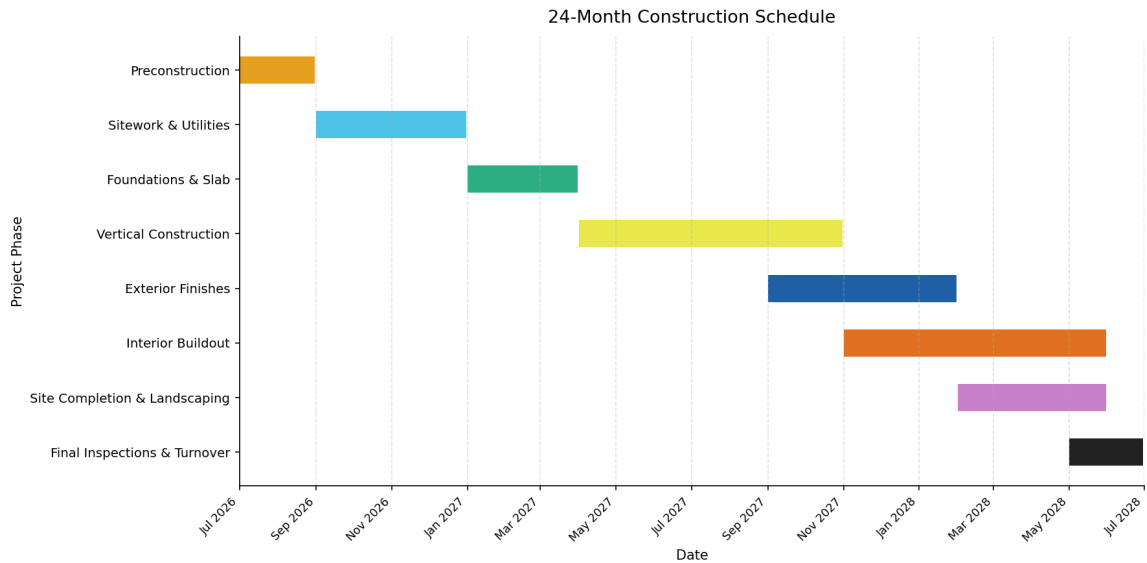
**Value Engineering & Constructability Reviews**

We recognize there may be opportunities for value engineering (VE) in areas such as structural systems, MEP layouts, or finishes. However, we have intentionally deferred VE recommendations from this initial proposal. Please see below for a few ideas for your consideration. Our belief is that VE is best pursued collaboratively with the ownership and design teams once initial pricing is reviewed, so that options can be explored in a strategic and targeted manner. We are ready to lead or support those discussions when appropriate.



Schedule : 16–24 month construction schedule assumed at this stage.

Phase	Duration	Dates
Preconstruction	Months 1–2	Jul 2026 – Aug 2026
Sitework & Utilities	Months 3–6	Sep 2026 – Dec 2026
Foundations & Slab	Months 7–9	Jan 2027 – Mar 2027
Vertical Construction	Months 10–17	Apr 2027 – Oct 2027
Exterior Finishes	Months 15–19	Sep 2027 – Jan 2028
Interior Buildout	Months 17–23	Nov 2027 – May 2028
Site Completion & Landscaping	Months 20–23	Feb 2028 – May 2028
Final Inspections & Turnover	Months 23–24	May 2028 – Jun 2028



1. Preconstruction (Months 1–2)

- Mobilization and staffing



- Final permitting, plan checks, and contract execution
  - Early site preparation: clearing, grubbing, and temporary access
2. Sitework & Utilities (Months 3–6)
- Rough grading, import/export, and site balancing
  - Installation of underground wet and dry utilities (storm drain, sewer, domestic/fire water, gas, electric, communications)
  - Pad certification and geotechnical sign-off
3. Garage (Months 7–9)
- Building layout and footing trenching
  - Formwork, rebar/PT installation, and slab-on-grade placement
  - Curb, gutter, sidewalks, and paving base installation
4. Vertical Construction (Months 10–17)
- Structural framing for Levels 1–3
  - Structural inspections and MEP rough-in coordination
  - Roof framing, sheathing, roofing, and solar infrastructure prep
5. Exterior Finishes (Months 15–19) (*overlapping with vertical construction*)
- Window, storefront, and glazing installation
  - Waterproofing, exterior lath, siding, plaster, and veneer
  - Final exterior painting and detailing
6. Interior Build-Out (Months 17–23)
- Drywall installation and finish
  - Interior paint, cabinetry, trim, and doors
  - Flooring, countertops, plumbing/electrical finishes, and appliance installs
  - Specialty interior installations and punch work
7. Site Completion & Landscaping (Months 20–23)
- Retaining walls, final hardscape, site concrete, and pathways



- Other site amenities
- Landscaping, irrigation systems, and final site grading

8. Final Inspections & Turnover (Months 23–24) NOTE 24–30 month construction schedule assumed at this stage.

- Utility meter installations and service activations
- Final punch list completion and municipal CofO inspections
- Owner walk-throughs, acceptance, and tenant move-in phases

**Budget / Cost Summary**

**Conceptual Cost Allocation**

<b>Division / Category</b>	<b>Total Amount</b>	<b>\$/Unit</b>
Site Work (incl. Misc Steel Structures)	\$ 374,114.95	\$ 18,705.75
Off-Site Work	\$ 25,425.29	\$ 1,271.26
Concrete (Foundations, Toppings)	\$ 455,112.66	\$ 22,755.63
Masonry	\$ 14,528.74	\$ 726.44
Metals	\$ 79,908.05	\$ 3,995.40
Wood / Plastic (Framing & Carpentry)	\$ 452,933.34	\$ 22,646.67
Thermal & Moisture (Roofing, Waterproofing)	\$ 116,229.89	\$ 5,811.49
Doors & Windows	\$ 83,540.23	\$ 4,177.01
Finishes (Drywall, Flooring, Paint)	\$ 497,609.21	\$ 24,880.46
Specialties (Mirrors, Bath Accessories)	\$ 25,425.29	\$ 1,271.26
Equipment (Appliances, Gates, CCTV)	\$ 58,114.94	\$ 2,905.75
Furnishings (Cabinets, Window Treatments)	\$ 54,482.76	\$ 2,724.14



Division / Category	Total Amount	\$/Unit
Special Construction (Pools, Fire Systems, etc.)	\$ 116,229.89	\$ 5,811.49
Conveying Systems (Elevators)	\$ 61,747.13	\$ 3,087.36
Mechanical (Plumbing & HVAC)	\$ 457,655.18	\$ 22,882.76
Electrical (Power, Fixtures, Pre-wire)	\$ 319,632.19	\$ 15,981.61
General Conditions & GC Fee	\$ 439,494.26	\$ 21,974.71
<b>Total Project</b>	<b>\$ 3,632,184.00</b>	<b>\$ 181,609.20</b>

#### Plan Review Summary

##### Units

- Total Units: 20
- 3 stalls

	Program	# of Units	Mix	Avg. Net Area (SF)	Total Net Area (SF)
A	STUDIO	1	5%	351 SF	351 SF
B	STUDIO	1	5%	346 SF	346 SF
C	1BD / 1BA	1	5%	528 SF	528 SF
D	2BD / 2BA	3	15%	776 SF	2,328 SF
E	1BD / 1BA	6	30%	444 SF	2,664 SF
E1	1BD / 1BA	3	15%	430 SF	1,290 SF
F	1BD / 1BA	1	5%	407 SF	407 SF



	Program	# of Units	Mix	Avg. Net Area (SF)	Total Net Area (SF)
G	STUDIO	1	5%	384 SF	384 SF
H	1BD / 1BA	2	10%	577 SF	1,154 SF
J	1BD / 1BA	1	5%	716 SF	716 SF
TOTAL	—	20	100%	496 SF Avg Unit	9,924 SF

We appreciate your consideration and welcome the opportunity to demonstrate our commitment to quality and execution. Please don't hesitate to contact us with any questions or next steps. Austin Wermers, [AustinW@wermerscompanies.com](mailto:AustinW@wermerscompanies.com)