



## Opinion of Probable Construction Cost

**Project:** Carleton Villa Restoration

**Owner:** Ronald Clapp

**Date:** Friday, May 17, 2024

**Project Phase:** Masterplan Concept

ITEM DESCRIPTION	UOM	QUANTITY	UNIT COST	ITEM COST
<b>Building Demolition &amp; Stabilization</b>				
Electrical Service	Allowance	1	\$ 50,000.00	\$ 50,000
Scaffolding (Purchasing equipment)	Lump	1	\$ 75,000.00	\$ 75,000
East Wing Demolition	CY	450	\$ 120.00	\$ 54,000
Main House Selective Removals (Anticipate 100% of existing subfloors removed)	SF	17,000	\$ 8.00	\$ 136,000
Main House Plaster and Lathe Removal	SF	17,000	\$ 5.00	\$ 85,000
Barge Transportation (Villa to CV)	Day	10	\$ 2,500.00	\$ 25,000
Trucking Transportation (CV to Rodman)	Day	10	\$ 2,520.00	\$ 25,200
Tipping Fees	Ton	300	\$ 100.00	\$ 30,000
Masonry Salvage (New kitchen foundation)	Allowance	1	\$ 50,000.00	\$ 50,000
Structural Masonry Restoration (Repointing, replacement, rebuilding)	Allowance	1	\$ 100,000.00	\$ 100,000
Chimney Stabilization & Restoration (Shoring, bracing, repointing)	Allowance	1	\$ 200,000.00	\$ 200,000
Roof Reconstruction				
Framing (Anticipate 50% of roof framing)	SF	8,000	\$ 30.00	\$ 240,000
Sheathing (Anticipate 100% new sheathing)	SF	16,000	\$ 10.00	\$ 160,000
Floor Reconstruction				
Framing (Anticipate 100% of main house)	SF	14,000	\$ 8.00	\$ 112,000
Sheathing (Anticipate 100% of main house)	SF	14,000	\$ 10.00	\$ 140,000
Wall Reconstruction				
Framing (Anticipate 50% of exterior walls)	SF	3,000	\$ 30.00	\$ 90,000
Sheathing (Temporary bracing/shoring)	SF	3,000	\$ 10.00	\$ 30,000
<b>Stabilization Subtotal</b>				<b>\$ 1,602,200</b>
<b>Contingency</b>	20%			\$ 320,440
<b>General Conditions</b> (Typical mainland construction is 10%)	15%			\$ 240,330
<b>Overhead/Profit/Insurance</b>	15%			\$ 240,330
<b>Escalation</b>	6%			\$ 96,132
<b>ESTIMATED BID</b>				<b>\$ 2,499,432</b>
<b>A &amp; E Design Fees</b>	4%			\$ 99,977
<b>ESTIMATED PROJECT COST</b>				<b>\$ 2,599,409</b>

**NOTE:**

This estimate is representative of a reasonable opinion of cost based on public and private sources of information. However, it should not be interpreted as a definitive or guaranteed prediction of the successful bid from a contractor as bids may vary due to fluctuating market conditions, a lack of surplus bidders, proprietary specifications, differing perceptions of risk, and other external factors. Consequently, this estimate is expected to fall within the range of competitive bids from multiple contractors and subcontractors.



# Pro Forma

	FY2028	FY2029	FY2030
<b>Revenue</b>	<b>\$2,755,176</b>	<b>\$2,892,935</b>	<b>\$3,037,589</b>
<b>Direct Costs</b>	<b>\$723,554</b>	<b>\$759,732</b>	<b>\$797,720</b>
Gross Margin	\$2,031,622	\$2,133,203	\$2,239,869
<b>Gross Margin %</b>	<b>74%</b>	<b>74%</b>	<b>74%</b>
<b>Operating Expenses</b>			
Salaries & Wages	\$327,170	\$337,204	\$342,455
Employee Related Expenses	\$39,260	\$40,464	\$41,095
Advertising	\$38,000	\$39,900	\$41,896
Accounting & Professional Fees	\$18,000	\$18,360	\$18,728
Credit Card Fees	\$44,083	\$46,287	\$48,601
Utilities	\$46,000	\$46,920	\$47,860
Insurance	\$35,000	\$35,700	\$36,415
Maintenance & Repairs	\$12,000	\$12,240	\$12,488
<b>Total Operating Expenses</b>	<b>\$559,514</b>	<b>\$577,075</b>	<b>\$589,538</b>
<b>Operating Income</b>	<b>\$1,472,108</b>	<b>\$1,556,128</b>	<b>\$1,650,330</b>



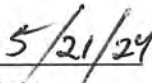
*Carleton Villa*

Giving History A New Life

To whom it may concern:

Regarding the Stabilization of the Carleton Villa Project in Cape Vincent, New York, the funds from the attached accounts will be utilized and will cover the anticipated costs associated with the local share of the RestoreNY Grant which is \$225,000.

  
\_\_\_\_\_  
Ron Clapp, Member

  
\_\_\_\_\_  
Date

## Information you requested

From: American Express Personal Savings (donotreplyps@welcome.americanexpress.com)

To: r1@bellsouth.net

Date: Tuesday, May 21, 2024 at 01:48 PM EDT



Hello, RONALD CLAPP

AMERICAN EXPRESS

Savings

Account Ending: 0816

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Information you requested

Thank you for contacting us regarding the High Yield Savings Account from American Express Personal Savings. Following is the information you requested:

The balance on your account referenced above, including accrued interest as of close of business 05/21/2024, is \$135,847.00.

If you have any questions about your account, please contact us at 1-800-446-6307.

Remember, you can access your account online anytime at [go.amex/savings](https://go.amex/savings).

We value our relationship with you and thank you for choosing American Express Personal Savings.

Sincerely,

American Express Savings  
American Express National Bank

24/7 Account Access

Member FDIC

World Class Service

Accounts offered by American Express National Bank. Member FDIC.

[Feedback](#)

[Privacy Statement](#)

[Add us to your address book](#)

Your Personal Saving Account information is included above to help you recognize this as a customer service e-mail from American Express National Bank. Click the following links to learn more about [e-mail security and reporting suspicious e-mail](#) or [online security](#). Please do not reply to this e-mail but instead contact us via [Customer Service](#).

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## Deposit Account Balance Summary

05/21/2024

Requestor information:

RONALD CLAPP

711 N BROADWAY  
LANTANA, FL 33462-1623

Summary of Deposit Account				
Account Number	Account Type	Open Date	Current Balance	Avg Balance (12 mos)
██████5157	Chase Total Checking	10/16/2018	\$91,411.61	\$18,857.00
Customer Information				
RONALD CLAPP		Sole Owner		

Deposit Account Balance Summary request completed by:

ELZBIETA BARAN  
(561) 642-5818  
Lake Worth Lake Ave

JPMorgan Chase Bank, N.A.  
Lake Worth Lake Ave  
202 Lake Ave  
FL7-0095  
Lake Worth, FL 33460

### PLEASE NOTE THAT THE INFORMATION PROVIDED IN THIS LETTER WILL BE THE ONLY INFORMATION RELEASED BY JPMorgan Chase, N.A.

This letter is written as a matter of business courtesy, without prejudice, and is intended for the confidential use of the addressee only. No consideration has been paid or received for the issuance of this letter. The sources and contents of this letter are not to be divulged and no responsibility is to attach to this bank or any of its officers, employees or agents by the issuance or contents of the letter which is provided in good faith and in reliance upon the assurances of confidentiality provided to this bank. Information and expressions of opinion of any type contained herein are obtained from the records of this bank or other sources deemed reliable, without independent investigation, but such information and expressions are subject to change without notice and no representation or warranty as to the accuracy of such information or the reliability of the sources is made or implied or vouched in any way. This letter is not to be reproduced, used in any advertisement or in any way whatsoever except as represented to this bank. This bank does not undertake to notify of any changes in the information contained in this letter. Any reliance is at the sole risk of the addressee.

**Basic Information**

Business Function {3600}	CTR - Customer Transfer	Amount {2000}	\$500.00
Wire Type {1510}	1000	Sender ABA {3100}	221371592
Sender Name {3100}	Gouverneur Savings	Receiver ABA {3400}	021000021
Receiver Name {3400}	JPMCHASE	IMAD {1520}	20240522 MMQFMP3W 000271
OMAD {1120}	20240522 MMQFMP2H 071251 05221423FT01	Business Date	Wednesday, May 22, 2024
Account Number	F221371592	Created By	KJones324 @ 5/22/2024 2:04 PM
Released By	ehight @ 5/22/2024 2:20 PM		

**Originator Information**

<b>Originator {5000}</b>	<b>Originator FI {5100}</b>
ID Code 9 - Other Identification	ID Code F - Fed Routing Number
Identifier signature card	Identifier 221371592
Name Town of Cape Vincent	Name Gouverneur Savings and Loan Associa
Address Paul Aubertine PO Box 680 Cape Vincent NY 13618	Address 42 CHURCH STREET GOUVERNEUR, NY 13642

**Originator to Beneficiary {6000}**  
Town of Cape Vincent Restore NY Round 8

**Beneficiary Information**

**Beneficiary {4200}**  
ID Code D - Demand Deposit Account (DDA) Number  
Identifier 007004796  
Name ESD Ed Income  
Address 625 Broadway  
Albany NY 12207

**OFAC Results**

There were no OFAC hits on this wire.



## Property Data Sheet

Municipal Name	Town of Cape Vincent
Project Name	Stabilization of Carleton Villa

- ✓ Complete an Individual Property Data Sheet for each property in this application.
- ✓ Limit description to the space provided on this form.
- ✓ Attach a photograph of the building façade for each property.
- ✓ Attach a Site Control Affidavit for non-municipally owned properties.
- ✓ Attach letters of commitment for ALL financing sources

Property Name/Address	Carleton Villa, Carleton Island Road 1, Cape Vincent NY		
Size (in square feet):	15,000		
Is the municipality the owner of this property?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	
If NO, Name of Property Owner:	Carleton Villa LLC		
Is the property owner an official of the applicant municipality, or spouse, son or daughter of a municipal official?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	

Assessed Value of Property	\$ 444,795.00	Date of Last Assessment	1/1/24
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Is the building/property located in a Brownfield Opportunity Area? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	If YES, provide name of zone/area:
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In specific terms, describe the reuse strategy for this property. The abandoned historic structure will be stabilized with a new roof, the walls will be reframed and covered with new sheeting to protect the building from future damage as phase two begins.	
Estimated start date:	10/1/24
Estimated completion date:	1/1/25
Describe status of permits, zoning, or other regulatory requirements. Town of Cape Vincent Building Permit	

## Property Data Sheet - Individual Property Budget

Check One in Each Column

Building Type* (Upon Project Completion)	Type of Construction (Commercial/Mixed-Use Only)	Building Category*	Project Type*
Residential Commercial ✓ Mixed-Use	Office - Class A Office - Class B Office - Class C Office - Class D Light Mfg - Class A Light Mfg - Class B Light Mfg - Class C Light Mfg - Class D Retail - Class C Retail - Class D ✓	Vacant ✓ Abandoned ✓ Surplus Condemned	Demolition Deconstruction Rehabilitation ✓ Reconstruction

\*See Guidelines Section 7 for Definitions.

### Funding Request Calculations

- Please complete the applicable calculations for your project.
- See Guidelines Section 5 for Commercial and HazMat Allowance Charts.
- Please note, that the funding requests cannot exceed the project budget.
- The funding request cannot exceed the municipal funding cap, found in Section 5 of the guidelines.
- Please enter square footage for each category, even when it does not apply. If you are not seeking HazMat reimbursement, please enter 0.
- Please be patient as the residential calculations take some time to update.

#### COMMERCIAL PROJECTS

RNY Funding Calculations for Commercial DEMOLITION Projects							
(Demolition Allowance	x	Total Sqft)	+	(HazMat Allowance	x	Total Sqft)	= Maximum RNY Funding Request
\$ 0.00	x	0	+	\$ 0.00	x	0	= 0

RNY Funding Calculations for Commercial REHABILITATION/RECONSTRUCTION Projects							
(Construction Allowance	x	Total Sqft)	+	(HazMat Allowance	x	Total Sqft)	= Maximum RNY Funding Request
\$ 192.91	x	15000	+	\$ 120.75	x	15000	= \$4,704,900



### RESIDENTIAL PROJECTS

Enter 1 for Residential Projects 0

Does this project include affordable housing?

Yes – What percentage of the project includes affordable housing? 0

RNY Funding Calculations for Single Family/Apartment Style Residential DEMOLITION Projects					
Residential Allowance	+	(HazMat Allowance	Total Sqft)	=	Maximum RNY Funding Request
0	+		x	=	0

RNY Funding Calculations for Single Family Residential REHABILITATION/RECONSTRUCTION Projects					
Residential Allowance	+	(HazMat Allowance	Total Sqft)	=	Maximum RNY Funding Request
0	+		x	=	0

RNY Funding Calculations for Apartment Style Residential REHABILITATION/RECONSTRUCTION Projects										
Number of Apartments	x	Allowance	+	(HazMat Allowance	x	Total Sqft)	+	Affordable Housing Allowance	=	Maximum RNY Funding Request
	x		+		x		+		=	0

\*If you have determined the project is eligible for the Affordable Housing Allowance, please enter "\$150,000" in the Affordable Housing Allowance prompt above. If not, please enter \$0.

RNY Funding Calculations for Single Family Residential DEMOLITION & REHAB/RECON Projects			
Demolition Funding Request Amount	+	Reconstruction Funding Request Amount	= Total Funding Request
0	+	0	= 0

\*\*If your Single-Family Residential project involves both Demolition and Reconstruction, please complete the individual Demolition and Reconstruction funding sections and add them together above for your Total Funding Request.

RNY Funding Calculations for Apartment Style Residential DEMOLITION & REHAB/RECON Projects			
Residential Demolition Funding Request Amount	+	Apartment Style Rehabilitation/ Reconstruction Funding Request Amount	= Total Funding Request
0	+	0	= 0

**\*\*If your Apartment Style Residential project involves both Demolition and Reconstruction, please complete the individual Demolition and Reconstruction funding sections and add them together above for your Total Funding Request.**

Please confirm your **Municipality's Funding Cap** noted in Section 5 of the Guidelines here:

\$4,704,900

**PLEASE BE ADVISED THAT IF YOUR FUNDING REQUEST CALCULATED ABOVE EXCEEDS YOUR MUNICIPALITY'S CAP, YOU WILL NEED TO REDUCE YOUR REQUEST TO THE CAP AMOUNT.**

## Property Data Sheet – Sources and Uses Statement



Municipal Name: Town of Cape Vincent		Property Assessment List Individual Property Number: 1							
Site Name and Address: Carleton Villa, Carleton Island Road 1									
Use of Funds		Source of Funds							
	Total	Restore	Muni	Equity*	Bank*				
<b>Acquisition</b>									
▪ Land									
▪ Building									
Subtotal									
<b>General Construction</b>									
▪ New Construction									
▪ Renovation		2,000,000.00				599,400.00			
Subtotal									
<b>Infrastructure / Site Preparation</b>									
▪ Demolition									
▪ Enviro Cleanup									
▪ Excavation / Grading									
▪ On-Site Streets									
▪ Parking									
▪ Water / Sewer									
Subtotal									
<b>Indirect / Soft Costs</b>									
▪ Closing Costs									
▪ Contingencies									
▪ Engineering									
▪ Environmental Assessment									
▪ Fees									
▪ Inspections									
▪ Insurance									
▪ Legal Costs									
▪ Professional Service / Consultants									
Subtotal									
LETTER OF COMMITMENT IS ATTACHED						✓			
<b>Other Costs</b>									
▪									
▪									
▪									
Subtotal									
TOTAL									