Chicago Rehab Scope of Work and Budget Template

Trade-by-trade scope lines for a Chicago rehab, with labor, material, line totals and draw phases. Amounts are blank: the numbers come from your bids.

Chicago Fix & Flip Loans
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Project header

Property address and PIN	
Property type and unit count (before and after)	
Borrowing entity	
General contractor and City of Chicago license number	
Permit path and application number	
Scope prepared by, and date	
Bid or contract this budget is based on	

How to fill in each line

- Scope description: say what is being done, where and to what standard. "Replace 14 double-hung windows, front and rear elevations" can be inspected. "Windows" cannot.
- Qty and unit: count, square feet, linear feet or lump sum. A lender inspector uses these to judge percent complete.
- Labor and material: enter the extended dollars for the whole line, not a unit price. Line total is labor plus material.
- Draw phase: the number of the draw in which the line will be finished. A line split across two draws should be two lines.
- Delete lines that do not apply. Do not leave a line with a scope and no dollars, or dollars and no scope.
- Keep contingency out of the trade lines. It is its own line in the budget summary.

Exterior, masonry and structure

Line item	Scope description	Qty	Unit	Labor	Material	Line total	Draw phase
Demolition and debris	Selective or full gut, dumpsters, haul-off, street or alley dumpster permit						
Masonry and tuckpointing	Elevations to grind and repoint, brick replacement, chimney, sealing						
Lintels	Count of openings, steel replacement, flashing, brick relaid above						
Parapets and coping	Rebuild height and length, coping stones or metal cap, flashing						
Roof	Tear-off or overlay, membrane or shingle type, decking, gutters and downspouts						
Porches, decks and stairs	Repair or rebuild, stamped drawings and permit, guards and stairs						
Structural	Beams, columns, joist sistering, foundation, engineer letter						
Windows and exterior doors	Count by size, egress windows, glass block removal, trim and capping						

Mechanical systems

Line item	Scope description	Qty	Unit	Labor	Material	Line total	Draw phase
Plumbing: supply, drain and vent	Stacks, branch lines, fixtures roughed, water heaters						
Plumbing: water service	Service line material and size, meter, replacement from the main if required						
Sewer	Camera inspection, repairs, cleanouts, catch basin						
Electrical: service	Service size, meters per unit, panel locations, utility coordination						
Electrical: distribution	Rewire extent, conduit, devices, fixtures, smoke and CO detectors						
HVAC	Furnaces or boilers, condensers, ductwork, venting, one system per unit						
Gas piping	Meters, piping to appliances, pressure test						

Interior build-out and finishes

Line item	Scope description	Qty	Unit	Labor	Material	Line total	Draw phase
Framing and layout changes	Walls moved, stairs, subfloor repair, fire separation between units						

Line item	Scope description	Qty	Unit	Labor	Material	Line total	Draw phase
Insulation and air sealing	Walls, attic, rim joists, sound batts between units						
Drywall and plaster	Hang, tape and finish; plaster patching; ceilings						
Kitchens	Cabinets, counters, sink, appliances, backsplash, per kitchen						
Bathrooms	Tub or shower, tile, vanity, toilet, exhaust fan, per bath						
Flooring	Refinish hardwood, new plank, tile, carpet, stairs						
Interior doors, trim and hardware	Door count, casing and base, closet systems						
Paint	Interior walls, ceilings and trim; exterior trim; lead-safe prep where required						
Basement	Waterproofing, drain tile, sump, slab, ceiling height, finish level						

Site, garage and soft costs

Line item	Scope description	Qty	Unit	Labor	Material	Line total	Draw phase
Site work	Concrete walks, grading, fencing, landscaping, tree work						
Garage	Repair or rebuild, overhead door, roof, electrical, alley apron						

Line item	Scope description	Qty	Unit	Labor	Material	Line total	Draw phase
Building permit fees	Department of Buildings permit fees for the chosen permit path						
Architect or engineer	Drawings, structural letter, stamped porch plans						
Permit expediter	Filing, corrections and pickup						
Environmental	Lead-safe work practices, asbestos survey or abatement, mold						
Final cleaning and punch list	Construction clean, touch-up, final walkthrough items						

Budget summary

In the spreadsheet these lines calculate. On paper, carry the totals down by hand.

Line	Percent	Amount	Notes
Direct cost subtotal (sum of all line totals)			
General contractor overhead and profit			Percent of the direct cost subtotal
Contingency			Percent of the direct cost subtotal
Grand total rehab budget			
Rehab budget approved by the lender			From the term sheet or loan approval
Difference you fund from cash			Grand total minus the approved budget

Chicago items that get missed

Walk the building with this list before you call the scope finished.

- [ ] Parapets, coping and chimneys checked from the roof, not from the sidewalk
- [ ] Every steel lintel checked for rust jacking and stair-step cracks in the brick above
- [ ] Porches and decks: repair or replacement generally needs a Department of Buildings permit with drawings
- [ ] Water service line material identified, and replacement priced if it is in your scope
  Many older Chicago buildings are still served by a lead service line. Ask the Department of Water Management or your plumber what the records show.
- [ ] Electrical service sized for the finished unit count, with one meter per unit
- [ ] Lead-safe work practices priced for any painted surface disturbed in a building built before 1978
  The EPA Renovation, Repair and Painting Rule applies to firms paid to do this work, including for house flippers.
- [ ] Open building violations: each one has a scope line that cures it
- [ ] Winter conditions: temporary heat, masonry protection and exterior work sequencing
- [ ] Dumpster and street-use permits, alley access and neighbor protection on a zero-lot-line building

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