

August 31, 2026

General Information

1. We appreciate the opportunity for CF Evans Construction Company to be Orange Capital Advisors and Housing Studio's Preconstruction partner for Broad Creek Apartments, Hilton Head Island, SC. We trust the work we have put into the 60% Working Budget, and our Design Assist efforts reflects our appreciation and our goal of keeping Developer's best interests paramount.
2. This Pricing Narrative serves to describe our clarifications, interpretations, and suggestions in preparing the 60% Working Budget, rather than create a Contract Clarifications Exhibit. We offer insights into how the pricing was generated and offer design assistance with respect to a pricing perspective.
3. This narrative is intended to be helpful for Housing Studio as well, as we welcome their feedback. For Developer and Design Team, we list where we have added scope not necessarily reflected on the plans or perhaps priced differently than what is shown.
4. Like the design, this 60% Working Budget is a work in progress, therefore an open invitation for Developer and Design Team review comments to help us work through any misunderstandings or misassumptions.
5. The term Owner and Developer may be used interchangeably in this narrative.
6. This pricing narrative follows the 17 Divisions of our Budget Summary.
7. The following issued plans were used in this 60% pricing review.

Civil Engineering and Landscape/Hardscape-

- a. Civil Engineering for Permit Plans by Ward Edwards dated 8-4-26.
- b. Landscape / Hardscape plans by Wood + Partners Preliminary DPR Planning set: May 27, 2026.

Building Drawings

- c. 60% Architectural drawings by Housing Studio dated 7-3-26
- d. 60% Structural Drawings by Structural Consulting Group 7-3-26
- e. 60% Mechanical, Plumbing, and Electric Design by ENGRIII Engineering dated 5-15-26 DD Set

Geotechnical Reports:

- f. Geotechnical Report by Whitaker Labs Nov 19, 2025
- g. Geotechnical Report by Certerra Insight Group dated 6-12-26.
- h. Supplemental Geotech Report Certerra Insight Group dated 6-24-26.

Supplemental Drawings

- i. Palmetto CoOp Electrical dated 4-11-26
- ii. Developer requirements 6-25-26 by Nthan Zylka Palmetto CoOp
- iii. Ward Edwards – Palmetto Elec Coordination Exhibit 8-14-26

General Scope

8. Project Address: 10 Verbena Lane, Hilton Head Island, SC 29926
9. Property is the current site for Edgewater Condominiums, a gated entrance community off Marshland Road, adjacent to Highway 278 Cross Island Connector, and adjacent to Fishcamp on Broad Creek Marina.
The development was partially built, one condo building was built and currently occupied (plans from year 2000) a 4 level condium structure on top of garage podium, plus some surface parking.
10. One 4 level conc frame building (never finished) is existing, to be demolished.
11. New site development scope includes working with the existing partially cleared site, grading, water-storm-sanitary utilities, existing pond reshape and alignment, building pad grading for 3 large Apartment Buildings plus 4 Amenity buildings, Landscape & Irrigation, Hardscapes, large swimming pool and spa.
12. Refurbish existing wooden pond bridge, Demo and Rebuild existing 450 ft dock.
13. Dot Lane Widening at Marshaland Road entrance

Pricing Narrative

August 31, 2026

14. Palmetto Electric CoOp work: Primary Power empty conduit, transformer cabinets, transformer pads, Site Lighting empty conduit.
15. New Building Construction consists of 3 major Apartment Buildings housing 254 Units built on top of CIP garage podiums, fully sprinklered with both dry and wet systems, 3 fire pumps, 3 Emergency Generators, plus Amenity:
 - a. Building 1:
 - i. 1 level garage, on grade 42,579 SF, CIP conc podium, 78 cars + 3 ADA parks
 - ii. 1 level Leasing Office, 4,718 SF, on grade
 - iii. 128 Apartments, 247,995 SF, 5 Levels wood framed Type 3 construction, fully sprinklered
 - b. Building 2:
 - i. Demolish Existing 20,000 SF SOG, 3 elevated levels of CIP conc frame 60,000 SF
 - ii. 1 level garage, on grade 27,402 SF, CIP conc podium, 46 cars + 2 ADA parks
 - iii. 47 Apartments, 84,011 SF, 3 Levels wood framed Type 5 construction, fully sprinklered
 - c. Building 3:
 - i. 1 level garage, on grade 32,260 SF, CIP conc podium, 56 cars + 4 ADA parks
 - ii. 79 Apartments, 168,843 SF, 5 Levels wood framed Type 3 construction, fully sprinklered
 - d. TOTALS:
 - i. Apartments: 254 Units, 500,849 SF, 1,971 SF / Unit
 - ii. Garages: 102,241 SF, 180 cars + 9 ADA parks
 - e. Amenity Buildings:
 - i. Leasing Office (Bldg. 1) 4,718 SF
 - ii. Bldg. 4 Bike Barn, (1 Level): 747 SF
 - iii. Bldg. 5 Maint. (1 Level): 658 SF
 - iv. Bldg. 6 Club/Aqua Lounge: 2 level 4,480 SF
 - v. Bldg. 7 Fitness Building (1 Level): 3,206 SF
 - vi. Bldg. 8 Pool Building (1 level): 813 SF
 - vii. Total Amenity and Support: 14,622 SF
16. Extensive Resort style Landscape and Hardscape, 4,000SF pool and Spa
17. General Note: From our experience, the size of these apartments are intentionally designed to be above average for typical market rate, apparently to compete with condo sized apartments in this market.
18. Quick Comparisons to two of our current projects:

Project	1 BR Avg(heated)	2 Br Avg(heated)	3 Br Avg (heated)	Total Units
a. Broad Creek Apts.	1,139 SF	1,538 SF	2,095 SF	254
b. Magnolia Landing- Chas	804 SF	1,268 SF	1,621 SF	296
c. Magnolia Block (wrap) Spartanburg, SC	812 SF	1,241 SF	1,880 SF	278
d. Comparison:	42% bigger	23% bigger	23% bigger	12% Less
19. The Unit layouts are spacious and very efficient, large kitchens, large baths, unique office spaces, large laundry, and large balconies, very nice. The SF component does have an impact on the Cost / Unit and comparisons.

20. General Exclusions:

- a. Relocation of underground utility services, overhead power lines, new low voltage lines, and poles.
- b. Deposits for Permanent Utility Accounts
- c. Costs associated with unknown Federal Tariff Fees after Contract Award.
- d. All "Fees-in-lieu-of" required by the City are to be paid by Developer.
- e. No Street signal work or re-signalization has been included in this Proposal.
- f. No work associated with any Media Management or Voluntary Cleanup Program

Project Challenges

21. Construction Challenges

- a. A big construction logistical challenge with sitework and building construction will be traffic separation from the existing residences, especially where we share the same roads early in demo of existing building and construction of Building 2 and Amenity Buildings. See our Logistical plan, but essentially, we have included traffic control measures to reduce conflicts (see Existing condo section of this narrative), traffic flagman where conflicts might occur, and temporary fences and gates.
- b. The Tree save areas are extensive across the site, and new utility and hardscape construction will need to enter these tree save areas on a limited basis in order to complete that work.
We suggest the tree protection and erosion control be done 6 weeks before construction is scheduled to begin to allow adequate time to get work inspected and approved, as well as get The Arborist on site this early to flag tree and get tree branch pruning approved by AHJ.
- c. The Palmetto CoOp utility plan new primary electric distribution, has not been coordinated with the building electrical requirements for transformer locations and load sizing, so there is still a lot of coordination work to do there. The tree save areas will be a challenge to locate transformers and run primary conduits that we install.
- d. The same goes for site lighting conduits that we install.
- e. The Amenity Club, Fitness, Pool and Hardscapes area will have no vehicular access after construction, therefore, it is part of the initial work to begin after demolition of existing building, and will be concurrent with Building 2 construction. It is imperative that the Amenity design be finished early before construction start.
- f. The dock reconstruction should also be done early as part of Amenity construction due to limited site access.
- g. The utility water-sanitary-storm, as well as primary and site lighting conduit work will be surgical to work around saved trees and maintain required depth and horizontal separation, most likely requiring rerouting from designed locations to avoid damaging tree roots. The Town of Hilton Head on our current Jarvis Creek Project required utilities to stay out from under the tree drip ring, an even further complication. If they invoke that rule on Broad Creek all the current planning will have to be revisited.

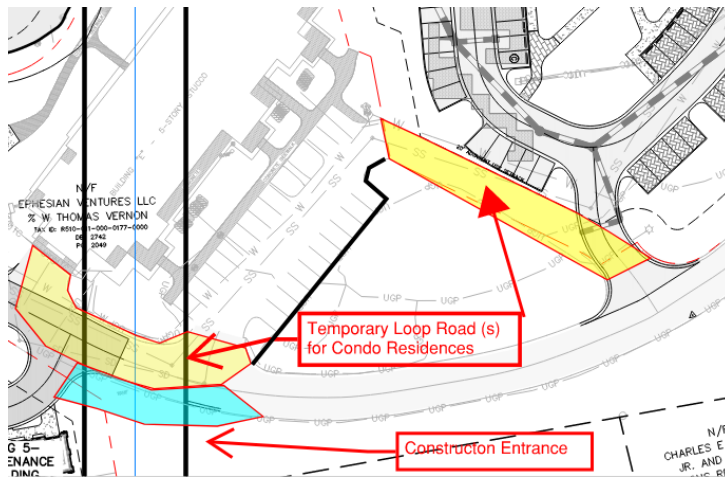
Schedule and Logistics

Schedule and Logistics

- 22. We have scheduled the Project and general conditions for 28 uninterrupted months of construction.
 - a. A Preliminary Schedule and Logistics Plan has been provided in this proposal package.
 - b. The basis of the logistic sequence is to turn the greatest number of units to Developer the quickest route possible, which shortens the construction schedule and promotes earliest rental income.
 - i. By starting with Building 2 and Amenity Buildings, we can get the work done around the existing condo building the earliest, inconvenience them the least, and put Club, Fitness, and Pool in use the fastest.
 - ii. Moving next to Building 3, we can phase in these 79 units faster than phasing in the 128 units in Building 1, although the downside is the Developer will have to make temporary arrangements for a Leasing Center early, either the existing Clubhouse or perhaps a Leasing Trailer.
 - iii. Joel had asked us to consider gate arms to separate resident parking from construction parking. We looked in to the cost and practicality of this approach, although probably effective we would have to control the parking lot drive access and the separate garage driveway access, or 4 sets of gate arms & controllers, two islands, two keypunch pedestals, power for all this, and be maintained during construction. We offer this alternative logistic plan: create a temporary driveway at the other end of the existing parking lot tied in to Verbena Lane at the existing driveway cut, and tie in the garage to the parking lot at the other end. These will be removed when Building 2 and Amenity Buildings are open.

August 31, 2026

Very Rough sketch of temporary access roads for Condo Residents initial Construction



The advantage is the existing residents can come and go closer to the main site entrance gates, further away from the construction entrance at B2. Temporary gates and fences will be put across their current drive entrances which can be opened for First Responders as necessary. We ran this thought by Ward Edwards and they liked the idea and did not think this had to be part of the SWPPP plan, but maybe discussed with ToHHI Traffic Control.

- iv. We will create a site temporary construction entrance in the far NW corner tied into Marshland Lane adjacent to the Recycle Center and existing pump station. We will maintain this construction entrance until the end of the Project minimizing any comingling of construction and residential traffic. Our Temporary Construction Office and construction parking will be organized at this end of the site.
- v. Temporary wayfinding signage will be provided.
- vi. All Logistic Planning will be presented to the Town of HH Fire Marshall for approval.

Excluded Logistic Costs

- vii. We have not included the cost of Construction Cameras. If required by Developer's Builders Risk company we can look into camera system options.
- viii. We have not planned on fencing the entire site, only as required and to separate existing condo building from work around its perimeter, and our main construction entrance.

Div. 00 – Supplemental Sitework

23. These supporting site activities are outside the typical scope of Building Construction Project, therefore captured in this special summary to separate theses costs from costs of building the Apartments.

24. Existing Dock Demolition and Reconstruction per Preliminary Dock Permit Drawings.

- a. Includes demolition and removal of all existing dock material, including pavilion, ramp, floating dock.
- b. Build back new pilings and dock material with marine grade lumber.
- c. We have added (not shown) dock walkway lighting every 30 feet, and pavilion lighting. (Timer controlled), outlets in pavilion.
- d. We have added water to pavilion for kayak wash down, with freeze protection.
- e. Note: we offered a Vol Alt to reuse the first 225 feet of existing piling since they appear to be in good shape. Permit engineer to review and comment.
- f. Note: we offered a Vol Alt to demo dock only, with no build back.

25. Existing Building Demolition:

- a. Includes building demo and removal from site.

August 31, 2026

- b. Site Support for demo sub, temporary water and power.
 - c. Traffic Control as necessary for hauling trucks.
- 26. Primary power components
 - a. Run 6" Sch 40 empty conduit per Palmetto CoOp plans
 - b. Furnish and Install Termination Cabinets at Transformers per Palmetto plans
 - c. Furnish transformer pads per Elec Drawings
- 27. Site Lighting per Palmetto CoOp plans
 - a. 2" Sch 40 empty conduit as shown on lighting plans
- 28. Offsite DOT LANE WIDENING
 - a. Provide all scope of work described in the Revised DOT Permit Drawing by Ward Edwards.
 - b. Does not include DOT Construction Bond. (By Developer)
- 29. Onsite Construction Logistics for Existing Condominiums
 - a. Build Temporary driveway to tie into Verbena Lane for Condo Residents.
 - b. Temporary Fencing, drive gates, signage, and traffic protection.
- 30. Replace Pond Liner:
 - a. This note to confirm and discuss as necessary that we have not included any costs to replace the existing pond liner. This scope is undetermined and unknown at this time. This will be a big number if required.

Div. 01 – General Conditions

31. General Conditions costs are provided as a Lump Sum value for the Project based on 28 mos. uninterrupted schedule. This matches the Construction and Logistic schedules provided. A list of General Condition scope items can be provided upon request.

Exclusions Notes – These costs are not included and presented for Developer's Budget considerations:

32. The cost for a NAHB Green Building Verifier and Certification costs. Should this program be requested, it must be done up front.
33. Costs associated with Special Inspections
34. Costs associated with Site testing.
 - a. Note: The costs associated with re-testing of building materials, if required, will be provided under this agreement
35. Consultant Costs: Water Intrusion, ADA, Sound Consultants, Tree Arborists, and any additional work suggested by them if not already incorporated into the GMP construction documents.
36. The cost of General Contractor P&P Bond.
37. If Developer's Equity or Lender has special GC or Subcontractor Bond requirements, this needs to be revealed to CF Evans before GMP budget consideration.
38. The costs of temporary generators to provide construction power to build the Project in the event temporary power is not made available by the local power company.
39. Tap fees, meter fees, Impact Fees, Fees in Lieu of, Development fees, etc. that may be required by AHJ.
40. Builders Risk Insurance is Excluded, and ...
 - a. All Costs for specific extra work requirements for BR Insurance not made known at time of GMP, such as but not limited to, special security lighting, special fencing requirements, or Special Security Patrols, etc.
41. Developer's Partner special requirements: we have not been made aware of any special construction requirements by the OCA Partnership agreement.
- 42. Cranes and Hoisting:**

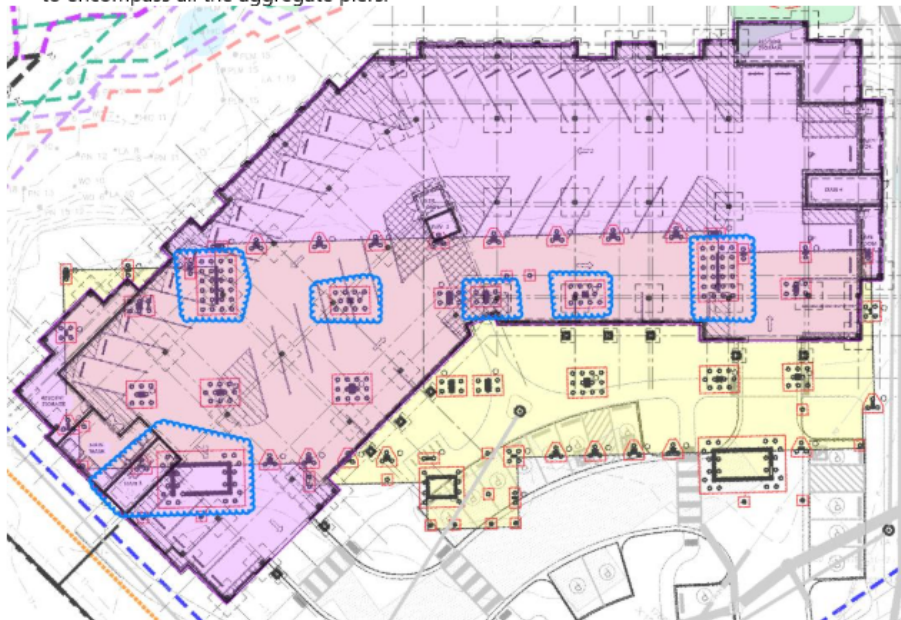
August 31, 2026

- a. We include providing a mobile crane to support wood framing on 6 story buildings, hoisting materials and eqpt. to roof, and as required.

Div. 02 –Aggregate Piers

43. Aggregate Piers: we have worked closely with SCG EOR to supply foundation loads, and in conjunction with Geotechnical Reports and raw data provides by Certerra Insight Group and Whitaker Labs to Wurster Betterground, we have secured a design-build proposal to install aggregate piers to improve existing soil conditions to 5,000 PSF for Buildings 1, 2, 3, F, and G.

- a. Regarding Building 2 existing piles, the game plan is to demolish the existing piles down -5 feet and install the agg piers between and around them, adding #57 stone across the tops of existing piles to take advantage of any support they offer, without relying on them. This may require the foundations at these locations to increase somewhat, as determined by SCG. We have allowed for modest increase in these foundations. See below for specific areas of concern:
- b. See Sketch for further explanation:
 - WBG was notified that Building 2 will have existing pile foundations left in place from the current structure. The pile caps will need to be removed, and the piles themselves will need to be cut several feet from bottom of footing. WBG has identified the following foundations (clouded in blue) that will require aggregate piers to be shifted around the existing piles. With some aggregate piers being shifted, some resizing of the foundations will be required in order to encompass all the aggregate piers.



- There are multiple foundations with negative live loads shown. Clarification needs to be provided on if any uplift resistance will be needed.
- c. Pile Surveying & Monitoring included.

Div. 02 – Site Work and Sidewalks

44. We have included our Sitework budget based on newly revised Permit Drawings issued 8-4-26, which is still incomplete for Storm area drains and tie into buildings, and utility coordination.
45. Site Grading is considered as a “Classified” Conditional All Dirt as usable Sitework Scope:
46. Sanitary system

August 31, 2026

- a. Tie in new Sanitary system piping to site utilities.
 - b. No cost has been included to upgrade existing pump facilities.
47. Water system – generally
- a. Taping sleeves and valves
 - b. Meter Vault is included.
 - c. Fire Riser Assembly 6"
 - d. Add new fire hydrants as shown,
48. Storm water budget includes aqua box water Quality unit.
49. New Curbs and Gutter, sidewalks, ADA ramps.
50. Pervious pavers, or paving
51. Signage as required
52. Wheel stops In garages
53. Stand up curbs, ribbon curbs
54. Paving 10,044 SY
55. Heavy Duty Concrete 3,075 CY
56. We have included a **\$100K Allowance** to refurbish existing pond walkway bridge.

Site Exclusions

- i. Meter and Tap Fees
- ii. Deposits for permanent meter accounts
- iii. Primary cables by power company
- iv. Cables, switching, connections for site lighting. (2" empty conduit is included)
- v. new underground dry utilities, cable, fiber optic, etc.
- vi. Extending site gas piping to buildings and meters

Div. 02 – Hardscape and Landscape Allowance

57. Landscape/Irrigation/Sleeving is provided per the updated landscaping plans,
58. The Landscape / Irrigation **Allowance is \$ 806,936**. This is based on current 60% plans and market pricing.
- a. Final pricing to be incorporated by approved plans.
59. Hardscape Allowance is provided as an **Allowance of \$ 748,184**. This is based on current 60% plans and market pricing. To be finalized with approved GMP plans.
- a. Ground Level hardscape features as shown.
 - b. Work not shown but discussed with Dylan – Housing Studio:
 - (1.) Elevated Aqua Terrace deck to get pedestal pavers over TPO over plywood deck, including drainage, accounted for again not shown.
 - (2.) Ground floor Aqua Terrace to get pavers on grade, tie in drainage.
 - (3.) Structure of Aqua Terrace is wood trusses on steel beams with plywood decking.
 - c. Planters as shown.
 - d. Fireplace chimney and gas fireplace eqpt included
60. A summary of landscape and hardscape components will be provided.
61. Hardscape Furniture is **Excluded**, furnished by Developer.

Div. 03 – Concrete

62. We are working with several Concrete Subs in the market to provide the concrete structures.
- i. Concrete slabs on grade for garages are regular reinforced concrete, not PT slabs.
 - ii. All slabs on grade have #57 stone under slabs to help transfer loads to aggregate piers and provide underslab drainage, perhaps helpful with coastal chance of site flooding.

Pricing Narrative

August 31, 2026

- iii. Concrete podiums are per plans and columns supported with foundations on aggregate piers, as well as stair and elevator shafts, and additional shear walls as shown.
 - iv. 20 Mil vapor barrier
 - v. We have included a standard formed podium concrete finish ceiling in garages, which will get foam insulation in the Insulation scope.
 - vi. 4 Elevator pits for Buildings, 1 Elev pit for Clubhouse.
63. Gypcrete in units (1") with ¼" acoustical mat underlayment throughout, 1" in corridors without acoustical mat.
64. Balcony normal weight pea gravel concrete with T-bar, over waterproofing, drain mat included, special flashing at building walls, door pan sills provided.

Div. 04 – Masonry

65. We have several masonry subs to choose from, but currently carrying Gilbert Masonry who has been very helpful in providing brick options and samples to the Arch.
66. Currently carrying a brick allowance of \$400/M for modular or Engineered brick with standard gray mortar.
- a. Brick samples have been submitted to Housing Studio as requested.
 - b. We have not allowed any painted brick or special shapes.
67. CMU walls for elevators and stair towers.
68. Brick provided for amenity structures: chimney, brick columns, fire pit, and as shown.

Div. 05 Metals – Stairs and Structural Steel

69. Steel and misc. steel – we combined structural steel with misc. steel in this budget. The structural steel shown on Plans was about 14.5 Tons mostly at Clubhouse and Aqua Terrace
- a. Structural and Misc. Steel:
 - b. structural steel misc. steel as shown.
 - (1.) Galvanized lintels.
 - (2.) Galv HSS Storefront steel supports
 - (3.) Galvanized loose lintels.
 - (4.) Elevator steel packages for 4 elevators + Clubhouse Elev.
 - c. Steel Channel stairs risers, precast treads, picket railing, wall railing, cane rails

Div. 05 Railings

70. Aluminum railings and glass railing provided at Club as shown.
- a. Aluminum 3-line railing are surface mounted.
 - b. Aluminum Glass Railing are facia mount.
 - c. At balconies and pool courtyard
71. Aluminum Louvers for garage panels
72. We have provided full Balcony Screening system for the Balconies shown to get screening, approx 180 Units, 32,000 SF. The Screen Enclosure system is by Southeast Rails of Hilton Head. They provided screens for similar projects on Hilton Head. Hurricane rated.
73. Aluminum Trellis at Aqua Terrace 15ft W x 35ft L X 10 ft High powder coated finish.

August 31, 2026

Div. 06 – Wood Framing

74. The Rough Carpentry budget is provided to install Type 3 wood framing for Buildings 1 & 3, Type 5 for Building 2 from plans take off for material, and Cost/SF for Amenity and Supporting single level buildings still being developed.
- a. Engineered Wood Trusses per plans.
 - b. Tyvek commercial building wrap on wood framed walls.
 - c. Fluid applied waterproofing on CMU walls
 - d. Roof Sheathing 23/32 OSB flat, ¾ FRT Plywd, 19/32 OSB pitched 5/8 FRT plywood
 - e. Subfloor sheathing 23/32 OSB T&G, ¾" Plywood FRT T&G
 - f. Wall Sheathing 19/32 FRT plywood
 - g. The balcony privacy screens are included as PT wood slated screen walls per verbal instructions from Housing Studio, where shown.
 - h. Stick frame subcontractors
 - i. Other Clarifications and Project notes available upon request

Div. 06 Cabinetry

75. Unit Cabinetry based on Cosmo Cabinet Olympic Dura Tec “skinny shaker” door system as basis.
- a. The cabinet elevations are still work in progress, not all elevations shown.
 - b. This Duro Tec door system is an upgrade to thermafoil, stronger and lasts much longer with less maintenance. The standard thermafoil door edges come apart with high humidity in about 2 years.
 - c. Product literature has been added to the supplemental info folder.
 - d. Soft close cabinet doors, undermount full extension soft close drawer guides are included.
 - e. LED undercounter lighting with built-in Light Rails, incl electrical components are included
 - f. Mudroom shelves, cubbies, and cabinets are included through Cosmo.
 - g. Special coordination for microwaves in pantries as required –
 - (1.) We can provide flush mounted microwaves in cabinetry frame out, but shelf mounted microwaves are not recommended by Electrolux due to heat buildup and risk of fire. See Appliances.
 - (2.) We can make other provisions in cabinetry for microwaves, just not sitting on shelf inside pantry.
76. Countertops are Tier 1 quartz 3CM kitchens and 2 CM baths, backsplash on bath vanity only.
- i. Kitchen Sinks are stainless undermount 18 ga divided or undivided, 9” deep.
 - ii. Vanity Sinks are white china undermount, oval or rectangular nominal 18” round,
 - iii. Island support for tops that overhang 10” max.
 - iv. Mudroom quartz top
 - v. Quartz shower benches
 - vi. Quartz at Dry Bars and Wet Bars (undetermined quantity)

Div. 06 Interior Trim

77. Trim for Units and Corridors
- a. Unit trim: FJ primed pine, 1x6 base, 1x4 window trim
 - b. Built-in bookcases are included in trim.
 - c. Corridor trim: FJ primed pine, 1x6 base, 1x4 window trim
 - d. Unit Entry Trim per plans

August 31, 2026

Exclusions:

- e. Crown in Units, Crown in Corridors

Div. 07 Insulation

78. Batt Insulation specifics

- a. Exterior walls R-20 2x6 walls, corridor walls R-20
- b. 6" Metal Studs R-19
- c. Stair walls R-20
- d. Party walls – 2 layers R13
- e. Vaulted Ceiling at Amenity Bldg. R38
- f. Blown attic Insulation where accessible R-38

79. Spray foam, underside of podium slabs under conditioned spaces

- a. Closed Cell foam R-10 with thermal barrier.

80. We are looking at filling attic truss spaces under flat mech roofs with batt ILO dry fire sprinklers, but study is not complete.

Div. 07 Roofing

81. Roofing

- a. We are providing a 60mil TPO 20 Yr warranty fully adhered roof with fully formed TPO walkpads.
- b. Insulation rigid R-25 ISO board, in one layer, mechanically attached over ½" cover board.
- c. Roof slope is achieved with roof truss slope, plus with tapered insulation at roof and overflow drains.
- d. roof hatches as shown
- e. Flashings for rooftop equipment, stands and legs penetrations.
- f. Metal coping is provided as field fabricated, not Hickman performed metal coping,
- g. Sloped Shingle roofs are provided as 30 Year CertainTeed Patriot shingle
- h. Sloped Metal Roofs are provided as standing seam with high heat underlayment
- i. Ice and Water shield at eaves and valleys only, synthetic felt underlayment
- j. 6" ogee gutters, 4" round downspouts.
- k.

82. Div. 07 Mold Protection

83. Mold protection is provided as NewBuild50 prevention treatment for wood framing and mold remediation, includes 50 year transferrable warranty.

Div. 07 – Waterproofing and Sealants

84. The water proofing systems are included as:

- a. Fluid applied waterproofing at CMU walls to exterior.
- b. Below grade waterproofing for elevator pits, sheet membrane waterproofing on walls below grade
- c. Vulkem 350NF pedestrian traffic coating on cast in place concrete balconies
- d. Caulking and Sealants at doors and windows.
- e. Caulking at Brick to Siding, and brick control joints,
- f. Elevator self-adhering Sheet membrane waterproofing, 4 Elevators + Clubhouse Elevator.

August 31, 2026

Div. 08 – Doors and Trim

85. Building Doors

- a. Unit entry doors 3070 & 3080 1-panel solid core doors per ID Drawings, 10" kick panel, 20 min with spring hinges. Note: Per ID Plans
- b. Common Doors are SC Storage doors to match entry doors in corridors, or hollow metal doors exit stairs and equipment rooms.

86. Amenity doors are included in Amenity Allowance.

Div. 08 – Specialty Doors

87. Specialty doors included are:

- a. Garage Roll Up overhead doors at Maintenance Building.

88. **Arch Note:** Elevator Smoke Doors are not shown on plans for elevators opening directly in egress corridors.

- a. We count 18 places where we think Elevator Smoke Doors are required, so we included 18.
Note: No smoke doors are required in garage area

Div. 08 – Windows and Storefront

89. We provide this window narrative to explain the challenge with window systems and wind loads, and our pricing and product.

- a. The structural components and cladding chart shows Zone 5 building corners at 9ft each way off corners, as wind loading requiring a DP70 impact window or impact door. Zone 4 in the field is DP50.
- b. We have provided 3'0" x6'0" **DP75** Sturgis impact windows, bronze ext. / white int., with 50-50 sash arrangement, at Zone 5 corners.
- c. We have provided 3'0" x6'0" **DP50** Sturgis impact windows, bronze ext. / white int., with 50-50 sash arrangement, at Zone 4 field. See Ve Log for Delete Transoms.
- d. Same with Balcony Doors, painted fiberglass no divided grids, DP 60 7ft doors, with transoms on top level. See Ve Log for Delete Transoms.
- e. A field window mockup will be provided along with system specifications for final approval.

Hope this narrative helps spell out our approach to tackle the window challenge. This will be require Arch Approval that our split DP window approach is acceptable.

Div. 08 – Door Hardware

90. Door hardware is provided as

- a. Unit Door hardware Soltice Lever JD60 in matte black
- b. Common door hardware is similar.
- ii. Electronic Unit Entry door hardware is carried in Low Voltage division.

Div. 09 – Amenity Upfit Allowance

91. We are providing our Amenity spaces upfit **Allowance as 11,920 SF at \$150 /SF.**

- a. Leasing and Lobby 4,216 SF
- b. Clubhouse and Aqua Terrace 4,480 SF

August 31, 2026

- c. Wellness / Fitness 3,208 SF
- d. **TOTAL 11,920 SF**
- e. This scope includes all work from sheetrock out, including doors and hardware.
(1.) plumbing fixtures, light fixtures, and HVAC systems are carried in those respective divisions.

Div. 09 – Penthouse Unit Upgrades

92. Penthouse units (3ea) upgrade is included in base Units budget.

Div. 09 – Drywall

93. On metal studs and wood studs. The exterior metal studs 16 and 18 ga part of an engineered system for wind loads under podium, with 5/8" glass mat exterior sheathing, unfaced R-20 batt insulation, 25ga interior walls, suspended drywall ceilings and soffits, acoustical ceilings.
94. On wood studs 5/8" drywall for apartments, tub surrounds fiber cement board, fire rated shaft walls.

Div. 09 – Painting

95. Exterior Painting provided as 2 coats of A-100 latex where required, Interior painting provided as 2 coat Painter Edge flat latex, semi-gloss provided on wood trim.
- a. Stairwell handrails included
 - b. Misc. steel where exposed

Div. 09 – Flooring

96. Unit Flooring and finishes are provided as:
- a. LVT Plank: Kings Tide Avian 2MM 12mil vinyl plank throughout units. (no carpet)
(1.) Katanga is Add Alternate + \$ 31,000
 - b. Penthouse Kings Tide 2MM 12mil in Herringbone
(1.) Katanga 2MM 12Mil is Add \$ 500
 - c. Penthouse Large Bath Floor – Kings Tide 2MM 12Mil
 - d. Tub Shower Surround: GST Caress 3x12 tile full height with waterproofing
(1.) Alt use UT-4 similar tile to Kings Tide (Deduct \$7,680)
 - e. Kitchen Backsplash as specified
(1.) See VE to use UT-3 similar to Kings Tide (Deduct \$12,000)
97. Corridor Carpet provided as Bently Carpet
- a. Vol Alt to use \$35/ Sy Allowance is (Deduct 43,380)
98. Tile included for Elevator Flooring and Elevator Lobbies
99. Back of House Eqpt rooms included a VCT.
100. Temporary corridor carpet protection

Div. 10 – Specialties

101. Specialties are provided as
- a. Fire Extinguishers and Cabinets in corridors (10 lb.)
 - b. Fire Extinguishers in Units under kitchen sinks (5 lb.)
 - c. Mailbox Units in leasing

August 31, 2026

- d. Book Shelving
- e. Toilet and Bath Accessories (Chrome).
- f. Glass Shower Doors – Frameless (Chrome) See Semi Frameless Vol Alt in Log.
- g. Lighted Mirrors per ID plans over vanities – see Vol Alt Log for framed mirrors.
- h. Open Wire shelves – free slide

Div. 11 – Appliances

102. Appliances are provided as Electrolux Kitchen and Laundry as presented in the supplemental Information folder.
- a. Note: This Package was previously submitted to OCA for review, the range was changed to slide in range (not tombstone) at Developer request.
 - b. Regarding Microwaves in cabinetry, below is an excerpt from Electrolux's installation guide for use in cabinetry. See more in Supplemental Info folder.

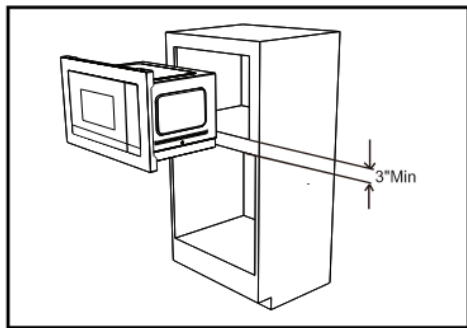


Illustration 2

Div. 11 – Trash Equipment

103. We are providing the Trash Chute systems in Buildings 1, 2, & 3 as shown.
- a. 6-story Building 1 & 3, 4 story in Building 2
 - b. 30" diameter galvaneal steel with 21"x18" bottom hinged hopper doors with the following accessories:
 - c. Electronic interlocking doors
 - d. ADA pneumatic intake door controls
 - e. Rubber door baffles
 - f. Cylinder Locks or Lever Handles (choose)
 - g. Sound dampening isolation pads.
 - h. Disinfecting and Sanitizing unit
104. 3 ea. Wilkinson 600/400/350 C5 trash compactors
- a. 6 ea. (2 per bldg.) 2 CY roll around containers

Div. 11 – Bike Storage

105. Bike Storage is provided for 52 bikes using DERO space saver system + 4 e-bikes rack, Flat Fixit station, accommodation for ADA bike storage. This is in two separate bike storage rooms.
- a. See Supplemental Information for bike room layouts.

August 31, 2026

Div. 12 – Window Covering

106. We are providing 2" Faux wood blinds on all windows and balcony doors.
a. Roller Shades are offered in Vol Alt Log.

Exclusion

107. Roller Shades or Window coverings for non-unit windows, Amenity areas, etc. (By Owner)

Div. 13 Swimming Pool and Spa

108. The very large Swimming Pool 4,155 SF pool is provided with Saltwater generator with one 25ft x 35ft sundeck Sundecks with 5" water, 3 entrance steps, Diamond Brite aggregate upgrade, handicap lift, artistic Paver Shell-lock pool coping design with bullnose coping edge, waterline tile, Pentair IntelliBrite LED color underwater lights, ChlorKing Commercial saline chlorination system, upgrade to marine grade stainless handrails, two tile racing lanes with built in wall targets.
a. Gunite Spa included 12' x 18' free form 147 SF surface area, 46 perimeter feet with coping.
b. The spa will require a separate HC Lift
c. Salt Generator for Spa
d. Spa Heater is natural gas Pentair 400,000/BTU per hour
e. Pentair underwater lights
109. Pool Deck is provided in Hardscapes

Exclusions

110. Pool Heater

Div. 14 – Elevators – based on Schindler Eqpt.

111. Elevators provided as 4ea Schindler Elevators; 5000 lb. capacity, 200 FPM, upgraded to 8 ft hall doors and 9 ft cab heights. Note for Schlinder, this requires an upgrade to their model S5000.
Note: This is big cost upgrade: See Vol Alt Log for 7 ft hall doors and 7'9" cabs. (\$265,000)
Cab finishes are standard stainless steel entry frames and doors, side walls are Schindler standard plastic laminate colors, move in pads furnished with move in elevator.
a. Batter Lowering feature is included. Note: Battery lowering is only for 1 floor car travel in case of power outage, not full height of elevator shaft.
b. If Elevator Cab finish upgrade is requested, it will be priced accordingly.
112. Clubhouse Elevator: we are providing the Clubhouse Elevator as Schindler standard 2100 lb. elevator 100 FPM with 7ft hall door. This is lieu of the LuLa Elevator called out on plans for Developer best interest:
a. The LuLa Elevator was \$70K more, travel speed 30 FPM capacity 950 Lbs., and generally regarded as high maintenance eqpt.

Div. 15 – Water Sub Meter System

113. We are providing a water sub meter system for each unit at \$150/ unit.

Div. 15 – Mechanical – Electrical – Plumbing

114. **FIRE PROTECTION: NFPA-13 system Buildings 1,2, and 3**
a. Parking Garage is provided with a dry system sprinklered throughout.
b. Roof Attic truss spaces are provided with a dry system throughout.

Pricing Narrative

August 31, 2026

- c. Units and all other occupied areas are provided with wet sprinkler system per NFPA 13.
Wet heads in all units, Balconies are covered
- d. Wet Standpipe in stairwells with floor controllers.
- e. We have included 3 each electric Fire Booster Pump, 208V, engineered size by Sprinkler Company.
We have included transfer switch for Emergency Generator power for the fire pump.
- f. The sprinkler design will be initially based on designed water pressures provided by master site engineer, to be verified with actual flow test at the building.

115. PLUMBING:

- a. Plumbing is provided for 254 units above elevated concrete podiums, PRV in each unit at water heater.
- b. Plumbing fixtures Chrome in regular units, Oil rubbed bronze in Penthouse units
- c. PVC waste and vents, CPVC domestic water piping
- d. Fire rated sleeving thru podium
- e. 3 Water Booster Pumps
- f. Storm Piping as designed –
 - 1. Plumbing refers to Arch for Garage drainage; Arch does not show garage drains.
However, we have included 6 drains for Bldg. 1; 4 drains for Building 3; 3 drains in Building 2
8" storm inlet for each building
 - 2. Roof Drains to 5 ft out, Overflow Drains to sidewall at soffits
 - 3. 5 each Elevator sump pumps
 - 4. No Balcony Drains are shown
 - 5. Condensate drains from Mech Rooms to Storm risers – 1 riser per mech room
 - 6. No Backwater valves on condensate at storm riser system although would be good idea
 - 7. Roof Hydrants
 - 8. Drinking fountain with pet fountain.
 - 9. Footwash with Hose bib
- g. Amenity Area Plumbing
- h. Gas piping
- i. Main service pressure reducing valve each building.
- j. Fire Rated Sleeves for CIP slab penetrations.

Plumbing Exclusions:

- a. Radon vent system or vapor mitigation system
- b. Seismic Relief Drains in garage.
- c. Recirculation pumps in units
- d. Tile Ready shower bases.

116. HVAC:

The HVAC systems are provided as

i. Units:

- a. 254 units split heat pumps,
1 Br 2.0 Tn; 2 Br 2.0 Tn and 2.5 TN's and 3.0 TN's; 3 Br 3.0 Tn systems.
Unit systems are Rheem RF2T, 14.3 SEER
- b. Unit Thermostats diagonal programable temperature with humidistats
We upgraded the thermostats to include Humidistats for better humidity control
- c. Bath fans Broan BE6 in ceilings
- d. Dryer ducts are insulation wrap, not fire wrap.
- e. No Fresh Air ductwork provided

Pricing Narrative

August 31, 2026

- f. Refrigerant lines run in mechanical room walls – no special chases for refrigerant lines.
- g. We have added these humidity control features:
 - (1.) “Cape” backdraft dampers for dryer ducts,
 - (2.) spring loaded closed wall vent covers
 - (3.) Aldi backdraft dampers in bath fan ductwork
- h. These features are designed to reduce the humid outside air from entering the units through the exhaust ductwork.
- i. Amenities 16.5 TN’s, 1 Ductless mini split, 4 Fans, 2 Heaters
- j. Corridors: 57 Tons, 1 ductless mini split, 3 fans, 8 heaters

Exclusions

- k. Garage:
 - No CO2/NO2 detection or control system – Garage is designed as Open Garage
 - No recirculation fans in garage
- l. Dryer duct fire wrap – assume not required (we do include wrapping duct with insulation to reduce condensate and installing cape dampers.
- m. No special refrigerant line fire rated chases

Div. 16 – Electrical

- 117. The Electrical scope includes eqpt. per this narrative:
 - a. Building Switchgear and Secondary wiring to Transformers
 - 1. Note: Two transformers are shown on Electrical plan for Building 3, however the Palmetto CoOp plan only shows 1. We assume the CoOp will provide the second transformer.
 - b. Panels, Rough for 254 Units
 - c. Permits, Fire Alarm System, Cell dialer with 1-year monitoring
 - d. Telephone and TV Wiring to media center in the Units – CAT 6
 - e. Structure media box 30” for each unit, not terminated.
 - f. Telephone Ground bars in telephone rooms between floors.
 - g. Telephone entrance stubbed out 5 feet.
 - h. Parking deck EMT conduit and MC cable
 - i. All service entrance cables are MC AL
 - j. Temporary Power pole at transformers
 - k. Area of Refuge communication system
 - l. Secondary conduit and wire per plans.
 - m. SBD and USB outlets per plans
 - n. Furnish 3 150KW generators for 3 Fire Pumps
 - o. Distribution and Feeders: Secondary Conduit and Aluminum Service Feeders per plans
 - p. Power to 9 Elec Vehicle charger stations (singles).
 - q. Smoke detectors in Units are Standard –

Exclusions:

- r. Smoke detectors in units are Not 520 HZ – alarm rings in Unit only, not entire building.
- s. TV pass- through Boxes in Unit Living Rooms.
- t. Lightning Protection system is NIC Base Bid
- u. Bulk WiFi – Managed system (by Owner)

August 31, 2026

Div. 16 – Light Fixture Allowance

118. Light fixtures are carried as an Allowance of \$ 762,000 or \$3,000/Unit:
- a. We have Integris Lighting working on a Fixture Package that will be close to this, perhaps lower with the VE package.

Excluded Fixtures

- b. Street Lighting

119. **Low Voltage Landscape Lighting Allowance** – \$ 265,560 per the drawings.

Div. 16 – Car Charger Allowance

120. The Electric car charger Allowance is provided as 18 single head car chargers at \$7,202/ each.
- a. Note: Duel head car chargers are specified but we have found they are twice as expensive as 2 single head chargers.

Div. 16 – Low Voltage Controls

121. Low Voltage Systems are included by Cornerstone Controls.
We have provided a copy of Cornerstone Low Voltage systems Proposal in the supplementary information folder. We have included the following systems in our Budget Proposal:
- a. CCTV System
 - b. Security for Leasing Center
 - c. Audio Visual & TVs
 - d. Pool Emergency Phone
 - e. Access Control Pedestrian
 - f. Access Control Unit Door Locks, plus software to tie into Pedestrian Master Control
- Exclusion:
- g. Bulk WiFi is excluded at Developer's request. (By Developer)

Div. 16 – BDA System Allowance

122. We have consulted with Rick Buckner of Radio Communications of Charleston to develop a full BDA system Installation Budget, designed in conjunction with similar projects in Hilton Head, which were consulted with the Fire Marshall's Office. This would consist of 1 BDA room in Building 2, and 1 BDA room in Building 1 for both Bldg. 3 and 1.
- a. Note: The Fire Marshalls in most jurisdictions have recently made a new rule against pre-wiring the corridors for BDA systems, forcing contractors to use empty conduits approach in lieu of plenum rated cables. This Rule is brand new and not sure how it affects this Project.
For discussion, this budget is for the complete system, if required, not just prewire.
 - b. A survey test when the building is dried in will be required to see if the system will be required.

End of Pricing Narrative for Broad Creek Apartments 60% Working Budget