

Total Development Costs for Actual Historic Rehabilitation Projects in Louisiana: Determining an Accurate Measure

National Park Service Data – State of Louisiana

- 302 projects statewide in the last 5 years

To compare project costs, do so on a per Square Foot basis

- From raw data provided : \$233.91 / SF

Some projects are not substantial rehabilitations

- Eliminating outlier projects: \$245.17 / SF

Acquisition costs are not included; we have to account for this in order to have a more realistic sense of total development costs

- Adding in acquisition costs: \$277.65 / SF



TULANE SCHOOL OF ARCHITECTURE
MASTER OF PRESERVATION STUDIES PROGRAM

HISTORIC REHABILITATION COSTS PER PROJECT

	<u>RH2</u>	<u>RH3</u>	<u>IOR1</u>	<u>IOR2</u>	<u>Total</u>	<u>% of Total</u>
Land&Existing Structure	\$ 813,673.00	\$ 105,031.00	\$ 397,143.00	\$ 405,100.00	1720947	7.08%
Hard Costs	\$ 5,277,920.00	\$ 2,835,005.00	\$ 3,313,717.00	\$ 3,306,795.00	14733437	60.61%
Developer Fee	\$ 992,000.00	\$ 521,000.00	\$ 956,595.00	\$ 951,209.00	3420804	14.07%
Other Soft Costs	\$ 989,795.00	\$ 640,444.00	\$ 1,370,488.00	\$ 1,430,949.00	4431676	18.23%
Total	\$ 8,073,388.00	\$ 4,101,480.00	\$ 6,037,943.00	\$ 6,094,053.00	24306864	100.00%
Total Sq. Ft.	26,099	14,172	23,412	17,999	81682	
# of Units	32	15	23	23	93	
Land&Structure/Sq. Ft	\$ 31.18	\$ 7.41	\$ 16.96	\$ 22.51	21	
Hard Costs/Sq. Ft	\$ 202.23	\$ 200.04	\$ 141.54	\$ 183.72	180	
Developer Fees/Sq. Ft.	\$ 38.01	\$ 36.76	\$ 40.86	\$ 52.85	42	
Other Soft Costs/Sq. Ft.	\$ 37.92	\$ 45.19	\$ 58.54	\$ 79.50	54	
Total Cost/Sq. Ft	\$ 309.34	\$ 289.41	\$ 257.90	\$ 338.58	298	
Total Cost/Unit	\$ 252,293.38	\$ 273,432.00	\$ 262,519.26	\$ 264,958.83	261364	