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To: Town of Grand Lake
Attn: Doug Decker

Date: 5/22/2025

Re: Proposal for Modular Construction – Space to Create

Thank you for presenting the Space to Create affordable housing project and for considering Fading West Homes as a potential partner on this promising development. We are pleased to submit our updated pricing proposal for the modular construction scope based on the 05/08/25 revised plan set provided by your team and edited by Fading West.

Modular Construction Proposal

- Construction Type: Mixed-use Multifamily
- Total Project Livable Area: 7490 sqft
- Total Dwelling Count: 9
- Module Count: 13

Modular Scope Pricing

- Price per Square Foot:
 - o Studio (5 Units, 750sf): \$175/sf
 - o 1 Bed (4 Units, 935sf): \$145/sf
- Startup and Engineering Surcharge: \$78,000
- Total Estimated Modular Fabrication Cost: \$1,276,550

Pricing may fluctuate depending on upgrades, module design, factory schedule and outside factors such as changing material costs. For small orders that require deviations from standard layouts a factory startup cost is applied to cover time for the factory to change processes to meet the project needs. When moderate engineering changes are required an engineering charge is applied based on project size.

This proposal covers the offsite fabrication of 13 fully enclosed, code-compliant volumetric modules.

Shipping Estimate

- Rate per Mile: \$15-\$20
- Shipping Miles: 146
- Shipping price per module: \$2,190-2,920

Shipping costs are estimated based on historical rates assuming a self-loading/unloading trailer and 16' wide modules.



Payment Schedule

Below is an example payment schedule for your reference:

Payment Schedule			
Payment	Payment Terms	Payment Due	Payment Amount
Escrow Account			\$ -
Capacity Reservation	10%	At Signing	\$ 127,655.00
Pre-Production Fee	45%	90 Days Pre-Production	\$ 574,447.50
Material Purchase Fee	40%	Production Start	\$ 510,620.00
Post-Production Fee	5%	Prior to Shipping	\$ 63,827.50
Estimated Sales Tax			\$ -
Change Orders, Surcharge, Fees			\$ -
Total Order Cost			\$ 1,276,550.00

We appreciate the opportunity to submit this pricing and look forward to continuing the dialogue as your plans advance.

Chad M Cline, Director of Client Services, Quality and Compliance

Fading West Building Systems