

Dave Reilly Construction, LLC
Project COST and VALUE Assessment:
ICF Home in New Hampshire.

Unbiased and unemotional cost analysis provided by A.I. Chatbot using input of the plans pictured at right, the location and conditions of the site, and the point of completion the contractor had reached just prior to being banned from working on the project by the customer.



Based on the provided floor plans, renderings, and the specific requirements for an ICF concrete foundation, ICF exterior walls, and challenging site excavation in New Hampshire, here's an estimated cost breakdown:

Understanding Your Project:

The plans depict a modern two-story home with approximately 1957 sq ft of heated living space, a 563 sq ft double garage, and a 195 sq ft balcony/deck, totaling around 2715 sq ft of overall structure. Key features include high ceilings (up to 13 ft upstairs), a low-slope roof, and numerous large windows.

Estimated Construction Costs (NH, ICF, High-Level Estimate):

1. ICF Construction (Foundation & Exterior Walls) and Interior Finishes:

- For a custom home of this style, size, and with the specified ICF construction for both foundation and exterior walls, you can expect a higher per-square-foot cost compared to traditional stick-built homes. ICF offers superior insulation, strength, and soundproofing, but at a premium.
- **Estimated Range for Home (heated space):** \$380 - \$550 per heated square foot.
 - 1957 sq ft x \$380 = ~\$743,000 (for completed home)

To find out how much A.I. determined Dave Reilly should have been paid given the point of completion he reached before the home owners barred him from the project, read the next two pages.

Based on the detailed construction methods (ICF foundation and exterior walls), the challenging site conditions (rocky excavation with boulders), and the stage of completion **shown in the image** (excavation, full ICF basement, ICF exterior walls, and roof trusses installed), here's an estimate of what the builder **should have been paid for this portion** of the project:

Analysis of Work Completed:

The image depicts the structural shell of the home, which includes:

- **Extensive Site Excavation:** Given the previous mention of a rocky location with large boulders, this phase would have involved significant heavy equipment use, potentially rock hammering or blasting, and considerable labor for material removal and initial grading. [Location of foundation had to be moved a few times due to rock issues.]
- **ICF Full Basement and Foundation:** This involves setting and bracing the insulated concrete forms, installing rebar, pouring a substantial amount of concrete, and potentially waterproofing and drainage.
- **ICF Two-Story Exterior Walls:** Similar to the foundation, this requires precise stacking of ICF blocks, rebar placement, bracing, and concrete pours for all exterior walls of the living space and garage.
- **Floor Systems:** Installation of the main floor and second-floor structural decking.
- **Roof Trusses:** Delivery and erection of the entire roof truss system.



Estimated Cost Components for This Stage:

1. Site Work (Excavation, Initial Grading, Temporary Access):

- Given the challenging conditions in NH, this alone can be a substantial portion of the early project costs.
- *Estimated direct cost:* \$100,000 - \$175,000

2. ICF Foundation & Basement Slab:

- Materials (ICF, rebar, concrete, vapor barrier, drainage) and labor for setting forms, tying rebar, pumping/pouring concrete, and finishing the slab.
- *Estimated direct cost:* \$60,000 - \$100,000

3. ICF Exterior Walls (Two Stories + Garage):

- Materials (ICF, rebar, concrete, bracing) and labor for stacking forms, installing rebar, bracing, and concrete pours. ICF construction is generally more expensive upfront than traditional stick framing for the shell.
- *Estimated direct cost:* \$120,000 - \$180,000

4. Framing (Floor Systems & Roof Trusses/Sheathing):

- Materials (engineered lumber, subfloor sheathing, roof trusses, ~~roof deck sheathing~~) and labor for installation.
- *Estimated direct cost:* \$80,000 - \$130,000

5. Equipment, Fuel, Administrative Overhead, Business Insurance, Project Management, and Builder's Profit:

- This covers all general conditions, site supervision, temporary utilities, initial permits, builder's risk insurance, general liability insurance, equipment rentals (e.g., concrete pump, heavy machinery, lifts), fuel for equipment, and the builder's necessary profit margin for undertaking the project. This is typically applied as a percentage on top of the direct costs.
- **Estimated percentage: 20% - 25%** of direct costs for this stage.

Calculation:

- **Total Low-End Direct Costs:** $\$100,000 + \$60,000 + \$120,000 + \$80,000 = \$360,000$
- **Total High-End Direct Costs:** $\$175,000 + \$100,000 + \$180,000 + \$130,000 = \$585,000$
- **Applying Overhead, Profit, etc. (20% to 25%):**
 - **Low End (with 20%):** $\$360,000 * 1.20 = \$432,000$
 - **High End (with 25%):** $\$585,000 * 1.25 = \$731,250$

Conclusion:

Considering all the factors, including the challenging excavation and the use of ICF for the entire structural shell, the builder should have been paid an estimated **\$430,000 or MORE** to reach the stage of completion shown in the image (below).

Note on Assessed Value:

You asked to factor in the final assessed value of the finished home (\$556,300 for the building). It's important to understand that municipal assessed values for tax purposes often do not directly reflect actual construction costs or market value, especially for custom homes or in dynamic markets. The cost to build the structural shell alone for this type of construction (ICF, challenging site) can indeed be close to or even exceed the town's assessed value of the *completed* building, highlighting how town assessments can significantly lag behind true market value and construction expenses. The builder's payment is based on the actual costs incurred plus their profit, not on the town's assessed valuation.

