Lakeshore Yards — 38-Unit Residential Infill

Construction Proposal · Toronto, ON · Bramhall Development Corp.

Project type	**Residential Multi**
Gross floor area	**42,000 SF**
Construction duration	**15 months**
Date	**July 26, 2026**

STIPULATED PRICE (EXCLUDING HST)

$11,773,510

$280.32 per square foot

Letter of transmittal

We are pleased to submit our proposal for Lakeshore Yards — 38-Unit Residential Infill at Toronto, ON.

Our stipulated price for the work described in the attached estimate is $11,773,510, excluding HST. This price is based on the documents listed, and on the inclusions, exclusions and clarifications set out in this proposal.

We have allowed 15 months for construction, working within the hours permitted by Toronto Municipal Code Chapter 591. Our price carries 5% contingency against the risks identified during our review of the documents.

We would welcome the opportunity to review the scope with you and to discuss the value-engineering options identified in our analysis. This proposal is open for acceptance for 30 days from the date of submission.

Price breakdown

DIV	DESCRIPTION	AMOUNT	%
01	General Requirements	$677,412	8.7%
03	Concrete	$1,252,256	16.1%
04	Masonry	$505,230	6.5%
05	Metals	$266,095	3.4%
06	Wood, Plastics & Composites	$928,617	12.0%
07	Thermal & Moisture Protection	$509,804	6.6%
08	Openings	$486,216	6.3%
09	Finishes	$934,998	12.0%
21	Fire Suppression	$244,835	3.2%
22	Plumbing	$409,043	5.3%
23	HVAC	$606,600	7.8%
26	Electrical	$663,075	8.5%
31	Earthwork	$195,027	2.5%
32	Exterior Improvements	$87,880	1.1%

DIV	DESCRIPTION	AMOUNT	%
	TOTAL DIRECT COST	**$7,767,088**	

SUMMARY	AMOUNT
Direct construction cost	$7,767,088
General conditions and site costs	$1,296,277
Contingency	$453,168
Overhead and profit	$1,789,108
Bonding and insurance	$90,445
STIPULATED PRICE (EXCLUDING HST)	**$11,773,510**
HST (13%)	$377,424
TOTAL INCLUDING HST	**$12,150,935**

Value engineering options

Identified during our review. Each is a priced substitution rather than a reduction in quality of work, and each carries a caveat we would want to discuss before proceeding.

OPTION	SAVING	CONSIDERATION
Suspended slab — 6 in, shored, reinforced → Floor framing — I-joist system with subfloor	$589,364	Only viable where the structural design permits wood framing — this is a design change, not a substitution.
Air & vapour barrier — self-adhered membrane → Weather barrier — mechanically fastened housewrap	$71,867	Housewrap will not achieve a tight air-leakage target — not viable if the project is committed to a Toronto Green Standard tier.
Flooring — luxury vinyl tile with resilient base — Luxury vinyl tile, commercial	$4,631	Only credible with optimised cutting lists and a crew that actually hits the tighter number. Do not take this saving on faith.
Air & vapour barrier — self-adhered membrane — Self-adhered air/vapour barrier	$2,305	Only credible with optimised cutting lists and a crew that actually hits the tighter number. Do not take this saving on faith.
Interior partition — steel stud, board both sides, insulated — Both faces	$2,144	Only credible with optimised cutting lists and a crew that actually hits the tighter number. Do not take this saving on faith.

Municipal fees, charges and taxes

$186,301 of municipal cost sits inside the construction bid — permits, surcharges and site occupancy the contractor pulls. $1,996,989 is owner cost, excluded from the bid — equal to 17% of the construction value. Development charges are $3,153,979 gross, reduced by 50% under the Canada–Ontario Development Charge Reduction Program to $1,576,989 ($41,500 per unit). That reduction is time-limited — if eligibility fails, the exposure is the full $3,153,979. New housing rebate may recover $912,000 ($24,000 per unit) of the $1,530,556 HST. Eligibility depends on purchaser status and use — confirm with the client's accountant before carrying it in a pro forma.

ITEM	BASIS	PAID BY	AMOUNT
Building permit — new construction (residential multi apartment)	3,902 m² × $21.40/m²	Contractor	$83,501
Building permit — parking garage	975 m² × $9.60/m²	Contractor	$9,365
Toronto Construction Surcharge (4.5%)	4.5% of $92,866 permit fee	Contractor	$4,179
Building Code Act administration fee	4,877 m² × $3.00/m²	Contractor	$14,632
Plumbing permit	190 fixtures × $42.00	Contractor	$7,980
Mechanical / HVAC permit	1.2% of $606,600 mechanical value	Contractor	$7,279
Demolition permit	Flat fee	Contractor	$465
Development charge — Bachelor × 4	4 units × $61,500/unit	Owner	$246,000
Development charge — 1 bedroom × 16	16 units × $74,800/unit	Owner	$1,196,800
Development charge — 2 bedroom × 14	14 units × $97,200/unit	Owner	$1,360,800
Development charge — 3+ bedroom × 4	4 units × $131,400/unit	Owner	$525,600
Development charge credit — existing building demolished	2 unit(s) and 0 SF removed	Owner	$-175,221
Canada–Ontario Development Charge Reduction Program — 50% reduction	50% of $3,153,979	Owner	$-1,576,989
Parkland dedication — cash in lieu	10% of $4,200,000 land value (capped at 10%)	Owner	$420,000
Tarion enrolment	38 units × $1,550	Contractor	$58,900
IN THE CONSTRUCTION PRICE			**$186,301**
OWNER COST — EXCLUDED FROM THIS BID			**$1,996,989**

Development charges. Gross $3,153,979, reduced 50% under the Canada–Ontario Development Charge Reduction Program to **$1,576,989** ($41,500 per unit). The reduction program is time-limited and subject to change. Show both gross and reduced DC on every pro forma so the exposure is visible if eligibility fails.

HST. $1,530,556 at 13% on the taxable construction value, shown separately from the stipulated price. An HST registrant recovers HST paid on inputs as an input tax credit, so HST is a cash-flow item rather than a cost for the contractor. It is shown as a separate line on the bid and never buried in a unit rate.

New housing rebate. Estimated recovery of $912,000 ($24,000 per unit). Eligibility depends on purchaser status, consideration and use — confirm before relying on this figure.

Rates shown are the 2026 schedule embedded at build time. Every figure in this file is user-editable from Settings → Rates & Fees. Municipal schedules are revised annually and development charge policy is currently in flux — verify against the current City of Toronto schedule before relying on a number in a submitted bid.

Inclusions, exclusions and clarifications

Included in this price

- All labour, material, equipment and supervision for the scope shown.
- Statutory holdback administered per the Construction Act (Ontario).
- Progressive and final cleanup of the work of this contract.
- Standard one-year warranty from the date of substantial performance.
- WSIB coverage and commercial general liability per the contract requirements.

Excluded from this price

- Harmonized Sales Tax (HST) — shown separately.
- Building permit fees, development charges and municipal levies (owner cost).
- Design, engineering and consultant fees except where noted as delegated design.
- Removal or handling of designated substances or contaminated soil.
- Work outside the hours permitted by Toronto Municipal Code Ch. 591.
- Owner-supplied fixtures, furnishings and equipment.
- Utility connection and service upgrade charges levied by the authority.
- Excess soil is priced as clean fill under O. Reg. 406/19. Disposal of contaminated material is excluded and will be priced as a unit-rate change.
- Bid is based on the phasing and sequencing shown. Changes to the phasing plan will be priced as a change.
- Sole-sourced products are priced from the named manufacturer. Pricing is subject to that supplier's quotation validity period.
- Work is priced within the hours permitted by Toronto Municipal Code Ch. 591. Night, Sunday and statutory holiday work is excluded.
- Stipulated cash allowances are carried at the stated values. Overhead and profit on allowance expenditures are included.

Requirements noted in the tender documents

- **Toronto Green Standard applies.** Confirm the tier committed to in the planning application. Drives envelope performance, air-tightness testing, EV-ready electrical capacity, bird-friendly glazing on the first 16 m, and stormwater retention.
- **Excess soil / designated substances.** O. Reg. 406/19 requires characterisation, a soil management plan and tracking. If any sample exceeds Table 1 the disposal rate can triple — qualify the bid on clean fill unless a Phase II ESA is in hand.
- **Phased or occupied-building work.** Phasing multiplies mobilisations and kills productivity. Price each phase as a separate mobilisation and apply a productivity penalty — this is the most under-priced condition in renovation work.
- **No substitutions permitted.** You lose your buying leverage. Get a firm quote from the named supplier before bid — a sole-source item with a long lead is both a price risk and a schedule risk.
- **Bonding required.** Confirm surety capacity and carry the bond premium as a line item (roughly 1% of contract value), not as overhead. Construction Act s.85.1 requires 50% performance and 50% L&M; bonds on public work above the prescribed threshold.
- **Liquidated damages for late completion.** Price the schedule risk explicitly. LDs turn a schedule slip into a direct cash loss — this materially raises the contingency this job should carry.

- **Fair Wage Policy applies.** City of Toronto Fair Wage schedules approximate union rates — roughly 18% above open shop. Reprice labour and plan for the certified payroll records the policy requires.
- **Heritage designation.** Ontario Heritage Act designation restricts demolition means and materials and requires a heritage permit. Expect longer durations and specialist trades.
- **Air-tightness testing required.** Carry the test cost and, more importantly, the envelope detailing and remediation time to actually pass it. A failed test late in the schedule is expensive. Common under Toronto Green Standard.
- **Commissioning / TAB required.** Commissioning and balancing are frequently left out of base mechanical and electrical quotes. Confirm inclusion in writing.
- **Fire alarm verification required.** ULC S537 verification by an independent party. Almost never in a base electrical quote — confirm it or carry it separately.
- **Green roof by-law.** Toronto Municipal Code Ch. 492 requires a green roof on new buildings of 2,000 m² or more, scaling 20%–60% by size. Price the roof or the cash-in-lieu, whichever the owner has elected.
- **Ravine or tree protection by-law.** Toronto Municipal Code Ch. 658 and Ch. 813 require permits, protection hoarding and arborist supervision. Price the hoarding and the attendance.
- **Restricted working hours.** Toronto Ch. 591 permits 07:00–19:00 weekdays and 09:00–19:00 Saturday, none Sunday or statutory holidays. Build the schedule on ~65 productive hours per week; night work needs an exemption permit and premium wages.

Terms

- This proposal is open for acceptance for 30 days from the date shown.
- Payment terms are governed by the Construction Act (Ontario), including the 10% statutory holdback and prompt payment on a proper invoice.
- Prices are based on the documents listed and on the qualifications set out above. Changes to scope, schedule or site conditions will be priced as a change to the contract.
- Material prices are subject to the validity period of our suppliers' quotations.