

## Elevator Modernization – Summary Cost

### Assumptions (Across Vendors)

- 1 elevator
- Full modernization with controller, power unit, doors, wiring
- Hydraulic cylinder replacement included
- Interior cab upgrade included
- Basic flooring included
- Battery lowering included
- Excludes 'Work by Others' (electrical, fire alarm, structural, environmental)

COST COMPONENT	OTIS	RICHMOND ELEVATOR	VANCOR ELEVATOR
Base Modernization	\$139,500	\$105,880	\$112,580
Hydraulic Cylinder	\$65,000 (est.)	\$63,890	\$75,630
Interior Upgrade	\$20,000 (allowance)	\$23,980	\$22,900
Flooring	Included	\$3,480	Unknown
Battery Lowering	\$3,000 (est.)	\$2,750	\$3,080
<b>Estimated Total</b>	<b>\$227,500</b>	<b>\$199,980</b>	<b>\$214,190</b>

### Contingency Funds

- A contingency of 10–20% is recommended.

COST COMPONENT	OTIS	RICHMOND ELEVATOR	VANCOR ELEVATOR
CONTINGENCY 10-20%	\$22,750 - \$45,500	\$19,998 - \$39,996	\$21,419 - \$42,838
<b>TOTAL</b>	<b>\$250,250 - \$273,000</b>	<b>\$219,978 - \$239,976</b>	<b>\$235,609 - \$257,028</b>

### Key Insights

- Once normalized, vendor pricing is much closer than base bids suggest.
- Richmond appears lower but relies heavily on add-ons.
- Otis is higher upfront but more bundled.
- Vancor is the middle ground of pricing.
- Major external costs (electrical, fire, environmental) remain excluded across all vendors.

### **Important Risk Note**

- Actual project cost will vary depending on
  - building conditions,
  - electrical/fire system requirements,
  - subsurface conditions related to the hydraulic cylinder,
  - city, province and federal regulations.
- Excludes 'Work by Others' (electrical, fire alarm, structural, environmental)

### **Examples of High-Risk Condition Costs**

- Cylinder removal complications → **extra cost**
- Well hole re-drilling → **extra cost**
- Contaminated soil removal → **extra cost**
- Well flooding → **extra cost**
- Concrete restoration → **extra cost**
- Cathodic protection (**~\$11,800 if needed**)