



# Budget Quotations vs. Contract Bids

If you are planning commercial construction or renovation, you should be aware of the two types of construction estimates. A "budget quotation" and a "contract bid" serve two different functions. A budget quotation is a rough estimate of the costs of construction which is prepared without a lot of detailed information on the quality or type of materials. A contract bid is a price for which the contractor is prepared to build, and is usually based on a complete set of drawings and/or outline specifications.

What is the purpose of a budget quotation? It will help you in making the decision as to whether your building or renovation plans are economically feasible. Obtaining a quotation from just one reputable contractor will usually suffice.



Hunt Construction Services recently provided a budget quotation to a Huntington businessman who was interested in expanding his building. An architect had prepared a single-page plot plan showing an outline of the proposed addition on the site. That's all there was. But it was enough for a budget quotation. In this case, a budget quotation helped our client make a GO/NO-GO decision. Will he be able to finance the addition? Will the additional carrying costs and taxes be more than offset by the additional business that can be booked? Our client did not want to bear the cost of a full set of architectural drawings before having an understanding of the scope of the project.

For the budgetary quotation, a contractor will need to have a reasonable idea of the demolition involved, lineal footage of new sheetrock, number of interior doors and

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## Companies on the Move

ULC Robotics has purchased 88 Arkay Drive, Hauppauge... **AG Foods** is moving to 35 Marcus Boulevard, Hauppauge... **Chocolate Works** has leased office space at 900 Old Country Road, Westbury... **Integrated Wireless Technologies** has leased industrial space at 101 Colin Drive, Holbrook... **Zwanger-Pesiri** has leased a new location at 110 Bi-County Boulevard, Farmingdale...



**CoStar Top 20 Power Broker**

# Fall 2014 Conference!

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## How to Secure the Economic Incentive Benefits Your Company Deserves...

and Not Leave Money on the Table

- The **Seven Essential Steps** you must take to maximize your economic benefits
- The real estate acquisition process - **when and how to apply**
- Benefits available for buying and leasing
- Assembling your real estate team
- Do you qualify?
- **Is it worth it?** Evaluating the upfront costs vs. long term benefits
- IDA, SBA, JDA, FTZ, DOL, ESDC - sorting through the alphabet soup!
- Legal considerations - contingencies, negotiations, sale-leaseback & more
- Gaining cooperation from your seller or landlord
- The economic benefit climate on Long Island today

**And much, much more...**



**Wednesday,  
October 29, 2014**

**8:00 - 10:30 am**

Continental Breakfast  
will be served

**Carlyle at The Palace  
1600 Round Swamp Road  
Plainview, NY 11803**

Expert speakers are joining together to present information to help you learn how to secure the economic incentive benefits your company deserves.



### **Anthony Manetta**

*Anthony Manetta is the Founder and President of Standard Advisors Group. Prior, he was CEO and Executive Director of the Suffolk County Industrial Development Agency (IDA). Mr. Manetta led the turnaround of the Suffolk County IDA by focusing his attention on retaining and growing companies through tax incentives, private activity bonds and innovative programs aimed to improve the economic climate of the country. One of these programs, Boost, provided companies in the growth sector of the economy with a competitive advantage through aggressive incentives. Mr. Manetta sits on the Board of Directors of the Long Island Business Development Council, United Way of Long Island, the advisory board of the Eastern Long Island School for Applied Technology among others.*



### **David G. Hunt**

*David G. Hunt, MCR, CCIM, SIOR, President of Hunt Corporate & Construction Services, Inc. as an industrial and commercial consulting and brokerage firm, and Hunt Construction Services, Inc. to provide construction and maintenance services for New York metro area companies. The aggregate value of commercial and industrial properties he has leased or sold in the New York Metro Area exceeds one billion dollars. Both the firm, and Mr. Hunt, individually, have been named as a Top 20 Power Broker, by the CoStar Group and Real Estate Forum Magazine.*



### **Steven Cohen**

*Steven Elliot Cohen, a partner at Franklin, Gringer & Cohen, P.C., has been practicing in the areas of commercial litigation and transactions, real estate litigation and transactions, and matrimonial and family law, among other areas, since his graduation from Benjamin N. Cardozo School of Law in 1985. He has successfully litigated cases throughout New York State and has appeared as outside counsel in federal and state courts from coast-to-coast. Mr. Cohen has also acted as lead counsel in multi-million dollar commercial and real estate transactions. A public lecturer and a noted expert for local media, Mr. Cohen is admitted to practice before New York State courts and the United States Federal Courts for the Eastern and Southern Districts of NY.*



To register for this event please call or visit [www.huntcorp.com/conference.html](http://www.huntcorp.com/conference.html)  
Tel: (516) 937-1000 • (800) 360-2250 • Fax: (516) 931-1850 • [email@huntcorp.com](mailto:email@huntcorp.com)

## A Hunt Project Summary

### *A Fresh New Look for a Dated Retail Exterior*

Hunt Construction Services, Inc. was awarded the contract to update a Consumers Kitchens and Bath location in East Meadow, NY. The exterior had an unappealing and dated 1970's building facade.

The contract included both the demolition of the old exterior and the installation of the new E.I.F.S. facade. E.I.F.S. (Exterior Insulation Finish System) creates the look of a concrete fortress to the novice eye. It's a lightweight synthetic wall-cladding that includes exterior sheetrock, rigid foam insulation and thin synthetic coatings. One of the biggest benefits of this system is that the insulation increases the "R" value which makes it more energy efficient.

In work of this type, there are often unknown issues that may crop up as demolition work is completed. This did occur in the project when the old metal facade was removed to reveal code deficiencies which needed to be addressed. Hunt Construction Services worked hand in hand with the architect as he modified the drawings to include the re-construction of framing and

electrical requirements. The project remained on schedule despite the extra work and drawings.

New electrical circuits, wall sconces, aluminum cap flashing and roof edging were also part of the installation, as well as pediments, decorative columns, bases, crown moldings and finishing details that gave the final project a rich, lavish appeal. The item that makes this building really stand out is an exterior five-foot diameter recessed Lumichron clock.

The job was completed without causing any interruption to Consumers Kitchen & Baths' operation or that of other tenants in the shopping center and was completed within budget, and on time.





# INDUSTRIAL or RETAIL

## Featured Properties - October 2014

516-937-1000 - [www.huntcorp.com](http://www.huntcorp.com)



### 55 West Ames Court, Plainview FOR LEASE

20,985 square feet of office, lab and warehouse space available. Separate entrance and utilities. One loading dock and one drive-in door, fully sprinklered, sewers and gas heating.



### 160 Terminal Drive, Plainview FOR SALE OR LEASE

20,000 square foot building for sale (or 9,500 square feet available for lease.) Building features approximately 25% office space, loading dock and overhead doors, sprinklers, sewers and gas heat. One block off the LI Expressway.



### 150 Marine Street, Farmingdale FOR SALE

5,892 square foot industrial "flex" space available. Located off Route 110. Approximately 2/3 office and 1/3 warehouse. Fully air-conditioned. One overhead garage door. 30 - 40 car parking.



### 575 Hempstead Turnpike, Elmont 3 BUILDINGS FOR SALE

Three building portfolio available consisting of two retail buildings and one industrial building. Can be sold separately or all inclusive. 3,156 - 7,393 square feet available. Located across the street from Home Depot and Pep Boys, one mile east of Belmont Raceway.



### 175 Central Avenue, Farmingdale FOR LEASE

12,500 square feet available. Fully air-conditioned. Located five minutes from the LI Expressway, Route 110 and Southern State Parkway. Owner will finish to suit.



### 2635 N. Jerusalem Road, East Meadow FOR SALE

#### User / Investor

6,000 square foot, 5 unit industrial building with retail frontage. Three 1,200 square foot units and two 1,500 square foot units. Occupy all or part.



### 245 Newtown Road, Plainview FOR LEASE

15,028 square feet available. The space features 22' ceiling height, 3,200 square feet of office space, gas heating, one loading dock and one drive-in door. Located on the LI Expressway Service Road.



### 137 Commercial Street, Plainview FOR LEASE

8,627 square feet available. Office finished to suit. Separate entrance and utilities. 17' ceiling height, one loading dock, sprinklered, sewers and gas heating. Abundant parking.



### 265 Executive Drive, Plainview FOR LEASE

10,944 square feet of industrial flex space available. Space features 6,930 square feet of office space, 14' ceiling height, one loading dock, gas heat, sprinklers. Extensive parking. Immediately off LI Expressway Service Road.



### 100 Christopher Street, Ronkonkoma FOR SALE

20,000 square foot free-standing industrial building for sale. Located a short distance from Veterans Memorial Highway and five minutes from LI Expressway. 18' height, gas heat, sprinklers, one drive-in door, two loading docks and ample parking.



### 2717 Oceanside Road, Oceanside FOR LEASE

3,295 square feet of warehouse/distribution space available. 18' ceiling height in part. Partial mezzanine for office and/or warehouse use. Oversized drive-in door. Easy access to all points south shore Nassau County.



### 125 Newtown Road, Plainview FOR LEASE

15,410 square feet of industrial/warehouse space available. Clear span warehouse with no columns. Separate entrances and utilities. Two loading docks. One drive-in door. Extensive parking allows for heavy office and R&D use. One block off LI Expressway, Exit 46.



# OFFICE

## Featured Properties - October 2014

516-937-1000 - [www.huntcorp.com](http://www.huntcorp.com)



**50 Karl Avenue, Smithtown  
FOR LEASE**

6,217 square feet available for lease. Suites ranging from 1,309 to 5,273 on the third floor. Owner will build to suit. Generous parking. 24/7 access to the building. Zoned for medical or any professional use. On-site management.



**1121 Walt Whitman Road, Melville  
FOR SALE**

39,250 square foot free standing, four-story, office building in the Melville Corporate Corridor minutes from Northern State Parkway and LI Expressway. Decked and covered parking. Up to 22,000 square feet can be made available immediately to a user/buyer.



**99 Seaview Boulevard, Port Washington  
FOR LEASE**

20,235 square feet available on the third floor, divisible to 3,000 square feet, finished to suit. On-site cafe projected. **PRICED UNDER \$20 PER SQUARE FOOT.** Located 2.8 miles to Northern State Parkway and LI Expressway.



**54 Sunnyside Boulevard, Plainview  
FOR LEASE**

One office suite of 1,450 square feet available on the first floor with strong visibility and signage. 1,800 square feet available on the second floor. Located immediately off LI Expressway, Exit 46. Great parking.



**147 East Second Street, Mineola  
FOR LEASE**

2,500 square feet of first floor office space available. 2,867 square feet of second floor office space, (divisible to 1,947, and 920 square feet). Reserved parking. Short distance to LIRR and Jericho Turnpike, Old Country Road and Glen Cove Road.



**1565 Franklin Avenue, Garden City  
FOR LEASE**

1,000, 2,000 & 4,500 square foot office suites available. Individual suites will be finished to suit. Located near Old Country Road, two blocks from the LIRR Mineola Station. Building is in the process of complete renovation. Great parking! Entire building of 12,000 square feet can be made available.



**55 West Ames Court, Plainview  
FOR LEASE**

4,040 square feet of office space available in 90,215 square foot "flex" building. Fully sprinklered, sewers, gas heating. Separate entrance and utilities. Located one block off LI Expressway.



**45 North Service Road, Dix Hills  
FOR SALE**

Community Church building is 3,400 square feet situated on 1.8 acres in an affluent area of Dix Hills on the service road of LI Expressway, Exit 52. Move-in condition.



**131 East Ames Court, Plainview  
FOR LEASE**

14,484 square foot office building, on a one acre plot. Tenant suites will be designed and built to suit. Divisible to 3,000 square feet. Excellent location less than one-half mile to LI Expressway and Northern State Parkway. Good for medical/flex/pharmaceutical use.



**245 Newtown Road, Plainview  
FOR LEASE**

3,410 square foot office suite available in 106,297 square foot "flex" building. Air-conditioned, gas heating, sprinklered, sewers and separate entrance and utilities. Very low loss factor. Located on LI Expressway Service Road.



**187 Central Avenue, Bethpage  
Office building to be built**

Prime Corporate Headquarters office building to be built by major developer. Fronts Seaford Oyster Bay Expressway, minutes from Northern State and LI Expressway.



**1121 Walt Whitman Road, Melville  
FOR LEASE**

1,783, 3,157 and 3,700 square feet available for lease on the fourth floor in a 39,250 square foot free standing, office building in the Melville Corporate Corridor, minutes from Northern State Parkway and LI Expressway. Corner location with many windows. Suites finished to suit.

# Comparable Sales

## Recent Sales

City	Address	Property Type	Size SF	Office SF	Acres Total	Sold Price/SF
Oyster Bay	180 South Street	Office Industrial	10,377		.80	\$125.28
Deer Park	60 East Jefryn Boulevard	Industrial	40,000	7,365	2.7	\$70.00
Central Islip	85 Jetson Lane	Industrial Office	55,100	7,500	3.410	\$63.52
Bay Shore	50 Inez Drive	Industrial	35,780	6,816	4.57	\$51.70
Ronkonkoma	2190 Smithtown Avenue	Industrial	14,917		1	\$55.71
Woodbury	3 Crossways Park Drive	Office Investment	14,200		1	\$176.06
Hicksville	99 Woodbury Road	Office Investment	5,892		.30	\$186.69
Hicksville	50 Commerce Place	Industrial	10,000		0.30	\$85.00
Jericho	2 Robbins Lane	Office/Investment	32,400		2.13	\$168.21
Hauppauge	200 Vanderbilt Motor Parkway	Office Condo	70,000		7.13	\$14.43
Westbury	18 Sylvester Street	Industrial	19,620		0.60	\$82.06
East Rockaway	500 Ocean Avenue	Industrial	29,000	5,000	2	\$91.72

## Budget Quotations vs. Contract Bids (Continued)



level of finish (carpet, wall coverings, ceiling etc.) When our firm provides budgetary quotations, they are not a rough guess! We will break down the budgetary quotation by trade and show you our assumptions and their associated costs. Now you have a fairly good idea of the cost of the project and can begin to make some intelligent decisions about the feasibility, scope or specifications of the project.

Unlike a budgetary quotation, a contract bid should be based upon very tight specifications (down to the last doorknob) and a complete set of plans. So once you have made the decision to move forward, an architect (or in some cases, a space planner) should be hired to prepare drawings and specifications. Only when those drawings are complete do you ask at least three reputable contractors to bid the work. Because the drawings reflect the work down to the last detail, there is no room for guesswork on the part of the contractor. If these drawings and specifications are not done, the result will be construction bids that vary widely based upon what each contractor believes you want. So a complete set of plans is the last place where you want to skimp!

If price is not that much of a consideration, you can safely skip the budgetary quotation and go straight to construction drawings. But on any major project, never but never, skip the construction drawings and multiple construction bids!

## Property Spotlight...



### *Office Suites for Lease*

**50 Karl Avenue  
Smithtown, New York**

*50 Karl Avenue is a 15,000 square foot office building located across from the Smithtown train station. Professional suites are available ranging from 1,309 to 5,273 square feet. Ideal for medical use, attorneys, engineers, architects, insurance, pension planners and non-profit organizations.*

- 1,309 to 5,273 square feet available for lease
- Owner will build to suit
- Generous parking
- 24/7 access to the building
- Atrium lobby
- Zoned for medical or any professional use
- On-Site management

### *20,985 Square Foot Industrial Space and 4,040 Square Foot Office Suite Available for Lease*

**55 West Ames Court  
Plainview, New York**

*55 West Ames Court is a 90,215 square foot renovated "flex" building located immediately off the Long Island Expressway in Plainview, New York.*

- 20,985 square feet of office, lab and warehouse space available
- Office, laboratories, computer room and other finished areas
- 4,040 square feet of office space available
- 16 parking spaces, 4 of which are reserved
- Fully sprinklered, sewers, gas heating
- Modern exteriors, interiors, landscaping, paving and curbs
- Separate entrance and utilities
- Over 300 parking spaces available for entire building
- One block off the Long Island Expressway, Exit 46





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**THIS ISSUE:**

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*Available Properties*

**October 2014**



**Winter is on the way... it's time to inspect your roof!**



**It never hurts to get another bid!**  
Call for a free consultation.

**The key to a  
weather-tight flat roof  
is constant inspection  
and maintenance!**

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and audit.**



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Call Rob Ciurleo, Senior Managing Partner, 516 937-1000 for a free consultation and quotation. [www.huntcsi.com](http://www.huntcsi.com)