

Renewing a Masterwork

Nevelson Chapel Budget: Conservation and Programming Phases I - IV

| CONSERVATION | TOTAL | \$2,789,096 |
|--|-------|--------------------|
| HARD COSTS - Construction | | \$660,024 |
| Construction including Carpentry, Mechanical, Lights, Ceiling, Windows, etc. | | \$445,000 |
| Insurance | | \$13,350 |
| General Contracting Fee | | \$91,670 |
| 20% Contingency | | \$110,004 |
| SOFT COSTS - Design, Filing, Art Conservation & Campaign Work | | \$2,129,072 |
| Art Conservation including Planning, Conservator Fee, Materials, etc. | | \$1,009,566 |
| Consultant Fees and Construction & Art Conservation Coordination | | \$325,954 |
| Legacy Campaign and Programming | | \$600,000 |
| 10% Contingency | | \$193,552 |
| INAUGURAL YEAR | TOTAL | \$225,000 |
| Inaugural Year Programming | | \$150,000 |
| Planning and Research for long-term sustainability | | \$75,000 |
| ENDOWMENT | TOTAL | \$2,750,000 |
| Conservation and Maintenance Endowment | | \$750,000 |
| Invested with 3 to 4% (\$22,500 to 30,000) value permitted draw annually | | |
| Programming Endowment | | \$2,000,000 |
| Invested with 3 to 4% (\$60,000 to 80,000) value permitted draw annually | | |
| TOTAL GOAL | | \$5,764,096 |