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Ted—

I have some preliminary cost estimates for raising our cabin—putting in a foundation, concrete slab, block half-wall then framing it up. The addition will have exterior access front and back, windows, an open living area, bedroom, full bath, utility room and kitchen type area, including appliances. It will be painted and finished, ready for living. We plan to replace our baseboard electrical heating with baseboard hot water upstairs and a heated slab downstairs and add a gas-fired boiler, although forced air is an option we have not ruled out. We would replace our electrical hot water heater with a gas fired one, serving upstairs and down.

Our estimate for raising, foundation, slab, block, plumbing including boiler and water heater, exterior framing, completed interior including appliances and bathroom fixtures, painting, is \$39,405. Our square footage is 860ft², so the cost per square foot would be \$45.82. We plan to hire the subs and oversee construction, providing a saving over having a contractor do it. We will have to get permits and submit a floor plan, which we will do ourselves.

Your square footage is 36 x 24 plus 8 x 10, or 944ft². You already have a foundation and block for a saving of about \$4.40/ft², so you would be looking at a cost of roughly \$41.42/ft² times 944, or \$39,100. This is a preliminary number but should give you an idea of what you may be looking at. If you want to add a carport(I think you mentioned this) or need to bring in gravel to prepare your concrete slab grade you would have additional costs. The lifting, concrete work, closing in, plumbing and heating would run about \$20,000, if you want to do the work in stages.

We are looking at various financing options and I will share that information with you when we have it. Basically, we own our cabin free and clear and would probably use our equity as collateral. We rent our cabin and would pay for the remodel with revenues we derive from rent.

