

Harbor Ridge — Whole-House Renovation

Letter of intent — Harbor Ridge, Lot 12

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PROPERTY: Anytown, ST
DATE: September 4, 2026

OWNER
The Owners
Harbor Ridge, Lot 12
Anytown, ST

CONTRACTOR
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Purpose

This letter confirms that the Owners and the Contractor intend to move forward together on the renovation of the residence at Harbor Ridge, and that the Contractor is authorized to begin preconstruction work on it now.

Signing this letter allows the Contractor to reserve crew and subcontractor capacity for the anticipated construction window, develop the construction budget from the current drawing set, coordinate with the project designer and the trades, and price long-lead materials before they move.

Anticipated Scope of Work

The project is anticipated to include the following areas of work:

1

Kitchen & pantry
Full renovation of the kitchen and adjoining pantry, including:

- Removal of the existing kitchen, pantry partitions and flooring.
- New cabinetry, counters, tile and fixtures per the selections schedule.
- Relocation of plumbing and electrical to suit the new plan.
- New lighting layout, switching and under-cabinet lighting.

Appliances are supplied by the Owners and installed by the Contractor.

2

Primary suite

Renovation of the primary bedroom, bath and closet, including:

- New bath layout with a curbless shower and freestanding tub.
- New closet system and interior doors.
- Insulation, drywall, trim and finish throughout the suite.

3

Exterior envelope

Weather-tightening the west and south elevations, including:

- Replacement of the west-elevation windows with the specified units.
- Siding and trim repair where the existing envelope is opened.
- Re-flashing of the porch roof and the two dormers.

Roof replacement is excluded and is anticipated as a separate project.

Preliminary Project Budget

Project Area	Preliminary Budget
Kitchen & pantry	\$268,000
Primary suite	\$214,000
Exterior envelope	\$176,000
General conditions, project management & supervision	\$92,000
Total Preliminary Project Budget	\$750,000

The preliminary budget includes anticipated labor, materials, subcontractor costs, project management, contractor overhead and profit.

The parties understand that this budget is an initial planning estimate based on the current drawings and anticipated scope. The Contractor will continue working with the Owners, the project designer, subcontractors and vendors to further develop and finalize the project scope and construction budget. The final contract amount will be established after the plans, selections, subcontractor pricing, material costs and project responsibilities have been sufficiently defined.

Retainer

RETAINER DUE UPON SIGNING

\$15,000

Credited toward the final construction contract amount once the construction agreement is completed and signed.

The retainer authorizes the Contractor to continue preconstruction planning, budgeting, scheduling, subcontractor coordination, vendor pricing, material research and other preparation necessary to move the project toward construction.

If the project does not move forward to a final construction agreement, the Contractor may apply the retainer toward time and expenses incurred for preconstruction services, project coordination, estimating, scheduling, subcontractor meetings, vendor consultations and related project development work completed through that date.

Preconstruction & Budget Development

Between signing and construction, the Contractor will:

- Review and coordinate the construction drawings with the project designer.
- Confirm the final scope of work, area by area.
- Solicit and level subcontractor pricing for each trade.
- Price and schedule long-lead materials, including windows and cabinetry.
- Prepare the permit set and file the building permit application.
- Develop the construction schedule and the draw schedule for the construction agreement.

Anticipated Construction Schedule

Construction is anticipated to begin in the first quarter of 2027, sequenced envelope first so the house is weather-tight before interior work opens. A detailed schedule will be issued with the construction agreement and depends on permit timing, window lead time and the dates the Owners' selections are made.

Final Construction Agreement

This letter reserves schedule and authorizes preconstruction. A construction agreement will follow and will address the final contract sum, the drawing set and specifications that define the work, allowances, the payment and draw schedule, the construction schedule, change orders, warranty, insurance and the notices required by law.

That construction agreement replaces this letter as to the construction work.

Changes & Unforeseen Conditions

The preliminary budget is based on visible conditions and the current drawing set. Concealed conditions found once work is opened, changes to the scope or selections, and changes in material pricing can move scope, schedule and cost. Any such change will be priced and agreed in writing before the affected work proceeds.

This letter is not the construction contract. It records the parties' intent to proceed, authorises preconstruction work, and reserves schedule. The construction agreement that follows sets the final price and scope and replaces this letter as to the construction work.

By signing below, the parties acknowledge their mutual intent to proceed with the project as described, and authorize the Contractor to continue preconstruction planning, budgeting, scheduling and coordination toward a final construction agreement.

The retainer shown above is due on signing.

OWNER

The Owners · Harbor Ridge, Lot 12

SIGNATURE

DATE

CONTRACTOR

The Bid Room — a Revenue Rx document system
By: J. Rivera, President

SIGNATURE

DATE

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