



THE CITY OF ASPEN

MEMORANDUM OF POLICY

Building Codes

FROM: Stephen Kanipe

DATE: November 13, 2007

APPROVED: Stephen Kanipe, C.B.O.
Chief Building Official

DATE: January 1, 2008

SUBJECT: **Valuation for IBC Commercial Occupancies**

It is the applicant's responsibility to provide the valuation according to 2003 IBC section 108.3. The valuation is ultimately determined by the building official and documentation presented to the building official. Following is a reasonable table to begin determining permit valuation.

New Construction:

Building Shell	\$250/ square foot
Standard Tenant Finish	\$250 to \$400/ square foot
Luxury Tenant Finish	\$400 to \$1,000/ square foot

Remodel Tenant Finish – No change in Occupancy:

Standard Tenant Finish	\$100/square foot
Luxury Tenant Finish	\$100 to \$400/ square foot

Remodel Tenant Finish – Change in Occupancy:

Standard Tenant Finish	\$200/square foot
Luxury Tenant Finish	\$200 to \$600/ square foot

Application Guidelines: The typical *Luxury* and *Standard* classifications are determined by use zone:

- Luxury – CC, C-1, CL, C and MU zones.
- Standard – SCI and NC zones and affordable housing in any zone.