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Unit-Turn and Capex Budget

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Two budgets in one workbook: the cost to turn each unit, and a building-level capital schedule that converts roof, boiler and other big-ticket lives into an annual per-unit reserve.

Sheet: Unit Turns

Line-item make-ready budget, one block per unit type.

Column	What goes in it
Scope item	Text.
Quantity	Whole number.
Unit of measure	Text.
Cost per unit of measure	Dollar amount.
Line total	Calculated by the sheet.
Units getting this scope	Whole number.
Extended total	Calculated by the sheet.
Notes	Text.

The workbook ships with 13 sample rows to show the format, plus 8 blank rows.

- Interior paint, walls and trim (per sq ft)
- Flooring: remove and replace (per sq ft)
- Kitchen cabinets: replace or refinish (per linear ft)
- Countertops (per linear ft)
- Appliances: range, refrigerator, hood (per each)
- Bath: vanity, toilet, tub or surround (per each)
- Plumbing fixtures and shutoffs (per each)
- Light fixtures, switches and outlets (per each)

- Interior doors and hardware (per each)
- Window treatments and screens (per each)
- Smoke and CO detectors (per each)
- Cleaning and trash-out (per unit)
- Contingency (per lump sum)

How to fill it in:

- Price each line from a contractor bid or your own invoices, not a rule of thumb.
- Units getting this scope lets one block cover a light turn on some units and a full renovation on others.
- Vacancy during the turn is a cost. Add the weeks offline to your lease-up plan.

Sheet: Building Capex

Capital schedule and the annual reserve it implies.

Column	What goes in it
Component	Text.
Year installed	Whole number.
Expected useful life (years)	Whole number.
Remaining life (years)	Calculated by the sheet.
Replacement cost today	Dollar amount.
Annual reserve needed	Calculated by the sheet.
Planned year	Whole number.
Notes	Text.

- Roof
- Boiler or furnaces
- Domestic water heaters
- Central air or unit condensers

- Windows
- Exterior: masonry, siding, paint
- Porches, stairs, balconies, fire escapes
- Parking lot and walks
- Electrical service and panels
- Plumbing risers and sewer line
- Common-area flooring and lighting
- Laundry equipment (if owned)

Computed for you:

- Annual reserve needed, whole building
- Annual reserve needed, per unit

How to fill it in:

- Useful lives come from your inspector or contractor. Enter them; the sheet does not assume any.
- The per-unit figure is your own estimate of what the building needs each year. Compare it to the per-unit replacement reserve a lender underwrites, which is set file by file.
- Anything with zero remaining life is not a reserve item. It is a closing-year capital cost and belongs in your cash-to-close.

On a bridge-to-DSCR plan, the Unit Turns total is the renovation budget and the Building Capex total is what the takeout lender will ask about. Bring both.

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