

AMBASSADOR CONSTRUCTION CO., INC.



February 3, 1998

Ms. Cathy Giliberti
Silverstein Properties, Inc.
120 Broadway
New York, NY 10271

RE: OEM
7 World Trade Center
7th & 23rd Floors

Dear Ms. Giliberti:

We are pleased to submit herewith our Preliminary Budget for the work in accordance with Swanke Hayden Connell Architects drawings (see attached list) and tenant interior fit-out project description dated January 26, 1998 for the sum of TEN MILLION EIGHT HUNDRED SEVENTY NINE THOUSAND SIXTY EIGHT DOLLARS (\$10,879,068.00).

THE FOLLOWING IS OUR TRADE BREAKDOWN:

Demolition (7th floor)	\$7,000.00
Drywall	250,000.00
Hollow metal	14,000.00
Hardware	14,000.00
Ceilings	250,000.00
Electric	3,700,000.00
HVAC	1,250,000.00
Plumbing	325,000.00
Painting wallcovering	80,000.00
Floor, Base & Carpet	165,000.00
Iron & Steel	100,000.00
Masonry, Cement	50,000.00
Sprinklers	140,000.00
Architectural Metal	85,000.00
Glass	30,000.00
Ceramic Tile	25,000.00
Woodwork	370,000.00
Projection screen appliance, Toilet accessories, etc.	25,600.00
Raised Floors	91,000.00
Signage (Allowance)	5,000.00
Marble, Stone	34,000.00
Window Treatment	18,500.00
Metal & Glass Partition	75,000.00
Radiator convectors	2,500.00
Movable Partition	14,000.00

Forward/...

317 MADISON AVENUE, NEW YORK, NY 10017, 212 922 1020, FAX 212 949 9762

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Metal Shelving (Allowance)	\$5,000.00
Special Doors	10,000.00
Roofing	10,000.00
Fabnc Panels	50,000.00
Insulated Panels on Roof	25,000.00
Scaffolding & Miscellaneous Patching	75,000.00
Telecommunications (Allowance)	263,000.00
A.V. Work (Allowance)	1,827,108.00
Furniture (Not Included)	-0-
Equipment (Not Included)	-0-
General Conditions	750,857.00
Subtotal	\$10,136,565.00
Overhead & Fee	608,194.00
Insurance 1.25%	134,309.00
Total Project Budget	\$10,879,068.00

Alternate #1:

Cooling tower on roof ADD \$650,000.00

Alternate #2:

Mecko Shades in lieu of blinds ADD \$33,000.00

QUALIFICATIONS & EXCLUSIONS:

- Port Authority filing and inspection fees
- Overtime, except where building requires
- Telephone cabling
- Security cabling and equipment
- Allowances for A.V. and telecommunications work based on costs in outline specification
- Equipment and furniture not included in costs
- Sales Tax
- Inspection & testing for steel
- Cost for existing fuel oil lines
- Elevator Work
- Any work to existing bathroom

Continued...

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**LIST OF DRAWINGS**

Drawing No.	Drawing Title	Date
Architectural		
DD-1	23rd Floor Plan - Partition Plan	1/26/98
DD-2	23rd Floor Plan - Reflected Ceiling Plan	1/26/98
DD-3	23rd Floor Plan Power & Telephone Plan (Preliminary)	1/26/98
DD-4	23rd Floor Plan Furniture Plan	1/26/98
DD-5	7th Floor Plan & Part 1st Floor Fuel Oil Storage Tank Plans	1/26/98
DD-6	Roof Plan - Radio Room Plan & Section	1/26/98
DD-7	Elevations & Sections	1/26/98
Mechanical		
M1.001	HVAC Specifications, Notes & Details	1/26/98
M3.23	23rd Floor HVAC Plan	1/26/98
Plumbing		
P1.001	Notes, Schedules, Legend	1/26/98
P2.07	7th Floor Plumbing Plan	1/26/98
P3.23	23rd Floor Plumbing Plan	1/26/98
Fire Protection		
FP1.001	Notes, Schedules, Legend	1/26/98
FP2.07	7th Floor Fire Protection Plan	1/26/98
FP3.23	23rd Floor Fire Protection Plan	1/26/98
FP4.23	Fire Protection Riser Diagram	1/26/98

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LIST OF DRAWINGS (con'd)

Drawing No.	Drawing Title	Date
Electrical		
E1.001	Symbol List	1/26/98
E2.23	23rd Floor Lighting Plan	1/26/98
E3.23	23rd Floor Power Plan	1/26/98
E4.01	Riser Diagram	1/26/98
AV Electrical		
AV-E0	AV Electrical Drawing Symbols	1/26/98
AV-E1	Electrical Plans Operations Center	1/26/98
AV-E2	Electrical Plans Mayor's & Commissioners Suites	1/26/98
AV-E3	Electrical Plans Press Room / Watch Command	1/26/98
AV-E4	Electrical Plans PIU / Training Room	1/26/98
Audio / Visual		
AV-1	AV Facilities Plans - Operations Center	1/26/98
AV-2	AV Facilities Plans - Mayor's & Commissioners Suites	1/26/98
AV-3	AV Facilities Plans - Press Room / Watch Command	1/26/98
Av-4	AV Facilities Plans - PIU / Training Room	1/26/98
Tele / Data		
TC-1	Telecommunications Distribution Plan	1/26/98
TC-2	Telecommunication Closet Detail	1/26/98
Outline Spec.		
	Tenant Interior Fit-out Project Description (DD Issuance)	1/26/98

** TOTAL PAGE.06 **

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We trust the above meets with your approval and we look forward to the pleasure of serving you.

Very truly yours,

AMBASSADOR CONSTRUCTION CO., INC.

A handwritten signature in black ink, appearing to read 'Martin Schneider', written over a horizontal line.

Martin Schneider
Vice President

cc: Chi Chu - Silverstein Properties, Inc.
Walter Weems - Silverstein Properties, Inc.
Joe Ritordo - Silverstein Properties, Inc.
Joe Aliotta - Swanke Hayden Connell Architects

MS:jb

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