

City of Lakewood Building Valuation Data Table

Effective March 1, 2023

The BVD is not intended to apply to alterations or repairs to existing buildings, because the scope of alterations or repairs to an existing building varies so greatly. The Square Foot Construction Costs table can be used to determine the cost of an addition that is basically a stand-alone building which happens to be attached to an existing building. In the case of such additions, the only alterations to the existing building would involve the attachment of the addition to the existing building and the openings between the addition and the existing building.

For purposes of calculating the total valuation, the gross area of each construction type and the Square Foot Construction Cost of each area shall be used. The Permit Fee Multiplier for Lakewood is 1.00.

The Square Foot Construction Cost takes into account everything from foundation work to the roof structure and coverings but does not include the price of the land.

Square Foot Construction Costs ^{a, b, c}

Group (2018 International Building Code)	IA	IB	IIA	IIB	IIIA	IIIB	IV	VA	VB
A-1 Assembly, theaters, with stage	341.86	330.34	322.57	310.34	291.96	282.93	300.86	270.73	262.11
A-1 Assembly, theaters, without stage	312.84	301.33	293.56	281.32	262.95	253.92	271.85	241.72	222.10
A-2 Assembly, nightclubs	275.09	266.93	259.34	250.54	234.96	228.26	241.54	213.57	206.65
A-2 Assembly, restaurants, bars, banquet halls	274.09	265.93	257.34	249.54	232.96	227.26	240.54	211.57	205.65
A-3 Assembly, churches	317.43	305.92	298.14	285.91	267.99	258.96	276.44	246.76	238.14
A-3 Assembly, general, community halls, libraries, museums	270.80	259.29	250.52	239.28	220.19	212.16	229.81	198.96	191.35
A-4 Assembly, arenas	311.84	300.33	291.56	280.32	260.95	252.92	270.85	239.72	232.10
B Business	265.63	255.90	246.45	236.05	215.01	206.57	226.78	189.75	181.18
E Educational	282.69	273.02	265.84	254.38	237.44	225.45	245.61	207.53	201.06
F-1 Factory and industrial, moderate hazard	161.70	154.21	144.70	139.94	124.72	118.51	133.72	103.40	96.83
F-2 Factory and industrial, low hazard	160.70	153.21	144.70	138.94	124.72	117.51	132.72	103.40	95.83
H-1 High Hazard, explosives	150.85	143.36	134.84	129.08	115.17	107.96	122.87	93.86	N.P.
H234 High Hazard	150.85	143.36	134.84	129.08	115.17	107.96	122.87	93.86	86.28
H-5 HPM	265.63	255.90	246.45	236.05	215.01	206.57	226.78	189.75	181.18
I-1 Institutional, supervised environment	269.11	259.88	252.15	241.97	222.52	216.37	242.28	199.48	193.49
I-2 Institutional, hospitals	442.38	432.64	423.19	412.79	390.61	N.P.	403.53	365.36	N.P.
I-2 Institutional, nursing homes	307.72	297.98	288.54	278.13	258.63	N.P.	268.87	233.38	N.P.
I-3 Institutional, restrained	301.48	291.74	282.29	271.89	252.65	243.22	262.63	227.40	216.82
I-4 Institutional, day care facilities	269.11	259.88	252.15	241.97	222.52	216.37	242.28	199.48	193.49
M Mercantile	205.22	197.06	188.47	180.67	164.83	159.13	171.67	143.44	137.53
R-1 Residential, hotels	271.95	262.72	254.98	244.80	225.03	218.88	245.11	201.99	196.00
R-2 Residential, multiple family	227.64	218.41	210.68	200.50	182.02	175.88	200.81	158.99	153.00
R-3 Residential, one- and two-family ^d	212.00	206.26	200.94	195.99	190.28	183.39	192.66	176.72	166.08
R-4 Residential, care/assisted living facilities	269.11	259.88	252.15	241.97	222.52	216.37	242.28	199.48	193.49
S-1 Storage, moderate hazard	149.85	142.36	132.84	128.08	113.17	106.96	121.87	91.86	85.28
S-2 Storage, low hazard	148.85	141.36	132.84	127.08	113.17	105.96	120.87	91.86	84.28
U Utility, miscellaneous	115.48	108.95	102.64	98.13	88.49	81.89	93.86	69.76	66.48

- a. Private Garages use Utility, miscellaneous
- b. For shell only buildings deduct 20 percent
- c. N.P. = not permitted
- d. Unfinished basements (Group R-3) = \$24.91 per sq. ft

Based on the ICC table published August 2022

City of Lakewood Building Valuation Data Table (continued)

One and Two-Family Dwellings and Townhouses

Area Description	\$ Valuation per Square Foot
Finished Living Space	166.08
Unfinished Basement	24.91
Basement Finish*	54.81
Minor Residential Remodel Level 1	33.22
Major Residential Remodel Level 2	66.44
Major Residential Remodel Level 3	99.65
Egress Windows, each	3,750.00
Garage	66.44
Patio cover/carport	33.22
Deck	36.54
Fireplace, each	3,000.00

See chapters 7,8 and 9 of the international Existing Building Code for definitions of Level 1, 2 and 3 Residential Remodels.

*New Construction finished basement valuation will be the combined value of the unfinished basement factor plus the basement finish factor (\$79.72/sf).

Finished basements added to a home after the original home construction permit will be calculated using the basement finish valuation factor only (\$54.81/sf).

Single-family garage valuation will use the square foot valuation in this chart. All other garages will use the Utility, miscellaneous valuation in the chart on the previous page.