

Contractor Payment Schedule

PAYMENT #	DATE	AMOUNT (\$)
1st Payment	10/31/2022	25%
Milestones and Benchmarks: Initial funding to meet the milestones and benchmarks for the next payment		
2nd Payment	12/15/2022	25%
Milestones and Benchmarks: clear property of waste and debris, repair/replace roofing, install French drains, insulate and mitigate freezing pipes in utility room, repair/seal windows not being replaced, repair plumping where needed, quote HVAC		
3rd Payment	02/28/2023	25%
Milestones and Benchmarks: demo and replace exterior siding/trim, repair fireplace/chimney, paint exterior, repair interior floors, siding/trim where needed, repair frame/walls/ceilings, and remove interior doors being replaced. Begin kitchen, bathrooms restorations. Ensure garages and shed are ready.		
Final Payment	03/30/2023	15%
Milestones and Benchmarks: replace windows and doors where needed, repair/clean gutters and downspouts where needed, kitchens & bathrooms, railings/stairs repaired where needed, interior finish, lighting, HVAC solution, landscaping, decks are repaired and finished, pergola built and finished		
Final Payment (upon completion)	TBD	10%
Milestones and Benchmarks: COMPLETION OF FINAL PUNCH LIST AND FINAL APPROVAL BY THE CLIENT		
TOTAL:		\$
NOTES:		
These terms may up for negotiation depending on the circumstances.		