Issue 1 v.7

Affordability & Cost Savings

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OVERVIEW

Exterior Insulation and Finish Systems (EIFS) with Drainage are non-load bearing, exterior wall cladding systems that provide unparalleled cost-effectiveness and durability for buildings in every climate and have clad thousands of buildings across North America.

Evolving over the past several decades, EIFS with Drainage are one of the most researched and tested exterior solutions on the market. The cladding's weather barrier technology and continuous insulation have proven their versatility and utility across climate zones by providing energy efficiency and moisture control. EIFS with Drainage have also complied with the internationally recognized National Fire Protection Association (NFPA) 285 fire standard since its inception.

Because today's EIFS with Drainage are truly 21st century solutions that offer superior performance, aesthetics, and financial value in one package, major world-class organizations depend on EIFS with Drainage for high-profile building projects in communities all over North America. Many of these buildings have won major awards, and examples include but are not limited to: multi-billion-dollar casinos in Las Vegas, such as Bellagio®, Venetian®, Caesars Palace®; hotel properties for Hilton®, Hyatt®, Omni®, Marriott®; corporate projects for Top Golf®, Armstrong®, Electronic Arts®; offices for Los Alamos National Laboratory; medical centers for the Mayo Clinic and Arizona State University; the Mall of America, Habitat for Humanity® and more.

AFFORDABILITY & COST SAVINGS

EIFS with Drainage are one of the most efficient materials for building construction and retrofitting, reducing construction and energy costs for tenants and owners. Since EIFS with Drainage are high-performing lightweight cladding systems, they are less expensive to transport and less cumbersome to install than heavier, traditional claddings – leading to substantial savings.

Below are some examples that show the huge installed cost advantages of EIFS with Drainage v other cladding systems. On several types of newly constructed buildings in major cities, data furnished by RS Means from Gordian® shows that brick, stone, curtain wall, metal panel and precast are all much more expensive than EIFS. First established in the 1940s, the RS Means database contains more than 92,000 line items and cost engineers spend more than 30,000 hours researching and validating the costs every year.

RS MEANS SQUARE FOOT COST ESTIMATE REPORT

Minneapolis, MN 6-Story Apartment

- 60K SF of Floor Area with Basement
- Std. Labor (Union)
- 2026 Quarter 3 Data Release

Exterior Cladding	Total Building Cost	Total Building Cost Difference vs. EIFS w/ Steel	Exterior Wall Costs	Exterior Windows Costs	Exterior Wall & Windows Combined Costs	% Combined Cost Difference vs. EIFS w/ Steel
EIFS & Metal Studs / Rigid Steel	$16,738,218		$706,068	$714,614	$1,420,682	
Curtain Wall / Rigid Steel	$17,173,175	+2.6%	$1,033,248	$712,636	$1,745,884	+22.9%
Brick Veneer / Rigid Steel	$17,326,836	+3.5%	$1,146,156	$714,614	$1,860,770	+31.0%

RSMeans data from GORDIAN

Los Angeles, CA 3-Story Hospital

- 55K SF of Floor Area with Basement
- Std. Labor (Union)
- 2026 Quarter 3 Data Release

Exterior Cladding	Total Building Cost	Total Building Cost Difference vs. EIFS w/ Concrete	Exterior Wall Costs	Exterior Windows Costs	Exterior Wall & Windows Combined Costs	% Combined Cost Difference vs. EIFS w/ Concrete
EIFS / Reinforced Concrete	$33,692,419		$782,194	$355,083	$1,137,277	
Metal Panel / Reinforced Concrete	$34,078,705	+1.1%	$1,046,234	$355,083	$1,401,317	+23.2%

RSMeans data from GORDIAN

New York, NY 16-Story Office

- 260K SF of Floor Area with Basement
- Std. Labor (Union)
- 2026 Quarter 3 Data Release

Exterior Cladding	Total Building Cost	Total Building Cost Difference vs. EIFS w/ Steel	Exterior Wall Costs	Exterior Windows Costs	Exterior Wall & Windows Combined Costs	% Combined Cost Difference vs. EIFS w/ Steel
EIFS / Rigid Steel	$67,419,713		$3,041,549	$813,206	$3,854,755	
Stone Veneer / Rigid Steel	$72,144,140	+7.0%	$6,607,155	$813,206	$7,420,361	+92.5%
Curtain Wall / Rigid Steel	$75,182,342	+11.5%	$5,214,527	$3,628,983	$8,843,510	+129.4%

RSMeans data from GORDIAN

Atlanta, GA 6-Story Apartment

- 60K SF of Floor Area with Basement
- Std. Labor (Union)
- 2026 Quarter 3 Data Release

Exterior Cladding	Total Building Cost	Total Building Cost Difference vs. EIFS w/ Steel	Exterior Wall Costs	Exterior Windows Costs	Exterior Wall & Windows Combined Costs	% Combined Cost Difference vs. EIFS w/ Steel
EIFS & Metal Studs / Rigid Steel	$13,435,835		$462,110	$697,448	$1,159,559	
Curtain Wall / Rigid Steel	$13,668,279	+1.7%	$797,016	$536,333	$1,333,349	+15.0%
Brick Veneer / Rigid Steel	$13,858,509	+3.1%	$778,128	$697,448	$1,475,576	+27.3%

RSMeans data from GORDIAN

Dallas, TX 15-Story Hotel

- 450K SF of Floor Area with Basement
- Std. Labor (Union)
- 2026 Quarter 3 Data Release

Exterior Cladding	Total Building Cost	Total Building Cost Difference vs. EIFS w/ Concrete	Exterior Wall Costs	Exterior Windows Costs	Exterior Wall & Windows Combined Costs	% Combined Cost Difference vs. EIFS w/ Concrete
EIFS / Reinforced Concrete	$95,755,405		$2,266,176	$1,410,595	$3,676,771	
Brick Veneer / Reinforced Concrete	$106,378,538	+11.1%	$4,079,424	$1,410,595	$5,490,019	+49.3%
Precast Concrete / Reinforced Concrete	$105,439,243	+10.1%	$8,003,770	$1,410,595	$9,414,364	+156.0%

RSMeans data from GORDIAN

EIFS COST ADVANTAGE

With America facing a housing deficit of approximately 4.9 million units in 2023, according to a Brookings Institute analysis, the financial advantages of EIFS with drainage are more critical than ever. As Tom Barkin of the Federal Reserve Bank of Richmond noted in a November 15, 2023 *Wall Street Journal* article entitled, "Fed's Barkin Says More Needs to Be Done to Make Housing Affordable," housing is becoming "increasingly unattainable for too many workers."

The inherent affordability advantage of EIFS with Drainage means public housing developments, public schools, and other government buildings pay less in material and installation costs when they implement EIFS with Drainage in construction which, in turn, saves public money.

Saving dollars with exterior insulation can also reduce operating costs and keep drivers of building expenses under control (especially for people on a fixed income in many legacy working-class developments.) Efficiency not only satiates the needs of the codified laws but means the required schedule of capital improvements on all buildings are less frequent, keeping people in their homes for longer. There is no question EIFS with Drainage save low-income tenants money by lowering utility bills – especially important now with high energy rates.

All of this saves taxpayers money through less expensive construction and lower energy bills, reducing the impact of public building projects on the capital budgets.

EIFS WITH DRAINAGE PLAY A KEY ROLE IN THE TOOLBOX

As Architecture 2030 states that the built environment generates 42% of annual global CO2 emissions, many jurisdictions are in the middle of a great climate transformation and an ambitious implementation of future-changing policies. To reach these important benchmarks, jurisdictions should view EIFS with Drainage as playing a key role in the toolbox of owners, builders, and officials as they look to develop and upgrade their buildings efficiently and cost-effectively in line with climate and budgetary goals.

One question to consider is what materials can provide a cost-effective solution for new construction, rehabilitation of existing buildings, and deliver the same climate results? Can old-fashioned, heavyweight, cladding materials address these new environmental requirements at a viable price point? From schools in Alaska to mixed-use in Florida and multifamily in New York City, EIFS with Drainage buildings prove that they can. EIFS with Drainage provide unparalleled flexibility and adaptability that make it a key tool in the toolbox of builders, property owners, and city planners alike.

The continued use of EIFS with Drainage can curtail carbon reduction efforts and decrease construction and operational costs for current and prospective developers, contractors, owners, and tenants. With continuous insulation integrated into a singular wall system that can mimic brick, stone, wood, metal, stucco and/or multiple claddings, there has never been a better time to consider EIFS with Drainage for a new construction or retrofit project.

Go to eima.com for more information.