



Professional Property Inspections

NEWSLETTER



COMMERCIAL PARKING LOT RE-PAVEMENT COSTS

A very common cost associated with commercial properties is parking lot pavement. A parking lot expected useful life is 10 to 15 years and that estimate is greatly impacted by the condition of the existing pavement and frequency of heavy truckloads. Removal and total replacement of the parking lot is the best approach, but obviously is the most expensive. Typically, property owners elect to apply an over-layment rather than start from scratch with a new parking lot. An over-layment can cost between \$1.50 and \$2.50 per square foot. So, on average over-layment on a 10,000 square-foot parking lot would cost somewhere in the \$20,000 range. On top of that, parking lot striping and bumpers are extra. We hope this information is a benefit to you, and most importantly, we hope you and yours are safe and sound.

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