

Development Trends | October 2013

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October 2013	Permits Issued			Average Permit Value					
	Monthly Report			Calendar Year			Fiscal Year		
	October 2012	October 2013	% Change	2012	2013	% Change	FY 2013 (1 month)	FY 2014 (1 month)	% Change
Total Number									
Valuation	\$30,955,027	\$55,657,811	80%	\$101,959	\$113,057	11%	\$112,374	\$121,697	8%
Building Permits ⁱ	232	318	37%	N/A	N/A	N/A	N/A	N/A	N/A
Total New Residential Construction (includes single family dwellings and multifamily unit construction)									
Valuation	\$10,707,830	\$16,908,659	58%	\$150,349	\$174,913	16%	\$237,952	\$234,842	-1%
Residential Units	45	72	60%	N/A	N/A	N/A	N/A	N/A	N/A
Residential Single Family Dwellings									
Valuation	\$10,043,715	\$15,192,392	51%	\$216,145	\$246,567	14%	\$244,969	\$330,269	35%
Building Permits	41	46	12%	N/A	N/A	N/A	N/A	N/A	N/A
Commercial									
Valuation	\$18,663,137	\$36,602,139	96%	\$158,690	\$190,053	20%	\$119,253	\$227,559	91%
Building Permits	82	111	35%	N/A	N/A	N/A	N/A	N/A	N/A
Trades									
Valuation	\$5,791,459	\$10,020,001	73%	\$7,759	\$8,748	13%	\$5,134	\$7,395	44%
Permits	1,128	1,355	20%	N/A	N/A	N/A	N/A	N/A	N/A

Positive Trends: Boise experienced unusually high permitting and project valuation levels in October. Commercial permit value increased from \$16 million in September 2013 to \$36.6 million in October 2013. The 36.6 million permitted represents the highest October commercial construction value permitted in the last five years. The commercial construction valuation increase results from the permitting of the \$24,533,175 JUMP shell permit at 1000 Myrtle Street, a \$15,594,385 West Boise Waste Water Treatment Plant Phosphorus project at 11818 W Joplin, two buildings and a garage at the \$1,331,100 Depot Lofts project located at 406 and 410 Vista, an 18,000 sq. ft. \$2,425,000 one-story aircraft hanger and office addition at 4632 Aeronica St. Ruths Chris, Western Aircraft, and Albertsons also were issued permits exceeding \$1,000,000 in value

The single family dwelling permit value at \$15,192,392 was the highest October permit value issued in the last five as well. Tahoe Homes led the field with 14 permits being issued to Tahoe in October with an average valuation of \$275,323. Single family dwelling permits

recovered from a September low of 32 permits rising to 46 in October. This reflects the normal rush to place foundations prior to the first snowfall.

Areas of Concern The slight drop in total new residential construction permit value for Fiscal Year can be attributed to the new Depot Lofts project because multifamily dwellings often cost less per unit than new single family dwellings and made up more of the residential mix in the first month of FY 2014 compared with the same period in FY 2013.

5 Year Trends: The Commercial valuation permitted during the ten months between January and October 2013 at \$228,570,562 represents the highest commercial valuation during this period in the last five years. The next highest year was 2009 with \$140,403,151.

ⁱDoesn't include trade permits