

# Development Trends | 2014

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August 2014	Permits Issued			Average Permit Value					
	Monthly Report			Calendar Year (8month average)			Fiscal Year (11month average)		
	August 2013	August 2014	% Change	2013	2014	%Change	FY 2013	FY 2014	%Change
<b>Total Number<sup>i</sup></b>									
Valuation <sup>i</sup>	\$41,531,189	\$51,011,168	23%	\$130,192	\$125,724	-3%	\$125,369	\$128,318	2%
Building Permits <sup>i</sup>	319	321	1%	N/A	N/A	N/A		N/A	N/A
<b>Total New Residential Construction (includes single family dwellings and multifamily unit construction)</b>									
Valuation	\$18,458,028	\$13,616,202	-26%	\$227,877	\$162,409	-29%	\$201,019	\$168,771	-16%
Residential Units	81	78	-4%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Residential Single Family Dwelling units issued (includes duplexes)</b>									
Valuation	\$18,458,028	\$11,474,202	-38%	\$236,232	\$241,812	2%	\$236,288	\$248,166	5%
Building Permits	81	46	-43%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Commercial</b>									
Valuation	\$20,278,999	\$35,213,675	74%	\$238,116	\$232,285	-2%	\$262,759	\$239,095	-9%
Building Permits	96	105	9%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Trades</b>									
Valuation	\$6,771,110	\$9,577,732	41%	\$6,352	\$9,019	42%	\$7,371	\$8,040	9%
Permits	1284	1272	-1%	N/A	N/A	N/A	N/A	N/A	N/A

## Positive Trends:

August 2014 was a productive month for commercial permitting. Building permit valuation for issued permits increased 74% compared with August 2013. More than half of the increase can be attributed to issuance of the permit for the \$11, 753,375 Building Wing H of the Terraces of Boise project. It's unusual for PDS to permit eight commercial projects having valuation that exceeds \$1,000,000 in a single one-month period. PDS continues to see high value trade permits (mechanical, plumbing, and electrical). This trend should continue well into the upcoming FY 2015 fiscal year as work on newer projects such as the new Boise Centre project and the Simplot World Headquarters as well as several planned multifamily housing projects entering the permitting stage.

## Significant Projects

8 commercial permits were issued for projects with a value in excess of \$1,000,000. An \$11,753,375 permit was issued for the Terraces of Boise's Wing H, a 66,075 sq ft, four story, concrete and steel framed assisted living, memory care and commons building. The fees for this permit were collected in February 2014. A \$7,200,695 permit was issued for Involta's 31,460 sq ft data center tenant improvement permit located at 2653 S. Victory Road. St. Alphonsus Regional Medical Center permitted a new 18,725 sq ft medical office building located at 711 N Curtis Road valued at \$3,059,905. Larry H. Miller permitted 21,035 sq ft body shop and office addition located at 222 S Auto Dr valued at \$2,301,999. An Ore-Pac warehouse expansion, new Maverick store, Dick's Sporting Goods tenant improvement, and a Campbell Company metal fabrication and office building were also permitted with values in excess of \$1,000,000. Wood River Builders permitted the most new single family dwellings in August with 5 homes having a combined total valuation of \$1,339,383. Brighton Homes permitted 4 homes having a total valuation of \$534,087.

## Areas of Concern:

August 2014 is the fifth straight month of decline in the number of single family dwelling permits issued when compared with the same period in 2013. In addition, as of September 1, 2014 only 33 new single-family dwellings were under review. Although the number of single family dwelling permits issued in August 2014 declined, other housing types including 8 four plexes and one duplex, were permitted and added enough units to almost match the total number of housing units permitted in August of 2013. The cost per unit of constructing fourplex and other multifamily housing units is lower than that for single family construction contributing to the 29% drop in average permit value in August 2014 compared with August 2013. All of the units permitted in August 2013 were single family dwellings.

## 5 Year Trends

The total number of planning applications processed in August 2014 compared with August 2013 increased 2.2% from 180 to 184. The biggest increase was in applications approved by PDS team members (staff level approvals) which increased 5 percent from 79 applications in August 2013 to 83 in August 2014. When comparing fiscal year application processing from October through August, the biggest increase was in applications requiring review by commission, committee or council which increased 30.5% from 706 applications in FY 2013 to 922 in FY 2014. August 2014 was a strong month for PDS from a five year perspective. August 2014 was the strongest August in the last five years for a variety of permit categories including total number of permits and total permit valuation issued and commercial permits and valuation issued. It was a standout month for the total valuation of permits issued coming in at \$51,011,168, compared with the next highest August total of \$41,531,189 in August 2013.

<sup>i</sup> Doesn't include trade permits