

Development Trends | 2015

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January 2015	Permits Issued			Average Permit Value					
	Monthly Report			Calendar Year (1month average)			Fiscal Year (4month average)		
	January 2014	January 2015	% Change	2014	2015	%Change	FY 2014	FY 2015	%Change
Total Number									
Valuation	\$16,345,077	\$28,547,890	75%	\$95,030	\$128,017	35%	\$128,556	\$143,267	11%
Building Permits ¹	172	223	30%	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	\$5,953,161	\$12,263,540	106%	\$248,048	\$222,973	-10%	\$196,574	\$140,826	-28%
Residential Units	24	55	129%	N/A	N/A	N/A	N/A	N/A	N/A
Residential Single Family Dwelling units issued (includes duplexes)									
Valuation	\$5,953,161	\$12,263,540	106%	\$248,048	\$222,973	-10%	\$261,537	\$246,131	-6%
Building Permits	24	55	129%	N/A	N/A	N/A	N/A	N/A	N/A
Commercial									
Valuation	\$9,241,362	\$15,228,208	65%	\$168,025	\$223,944	33%	\$238,823	\$195,965	-18%
Building Permits	69	85	23%	N/A	N/A	N/A	N/A	N/A	N/A
Trades									
Valuation	\$9,466,119	\$10,976,509	16%	\$10,081	\$11,043	10%	\$9,340	\$10,971	17%
Permits	1070	1163	9%	N/A	N/A	N/A	N/A	N/A	N/A

Positive Trends:

The City of Boise is off to a strong start for calendar year 2015. All PDS permitting and value indicators for January 2015 were higher than for January 2014. 223 building permits were issued in January 2015 which is up 30% over January 2014's total of 172. The largest difference was a 129 increase from 24 single family dwellings issued in January 2014 to 55 in January 2015. It is unusual to see an increase in single family dwelling permits in January, but unseasonably warm weather allowed some construction to commence which normally would have been delayed. No multifamily units were issued in January 2015, but PDS expects additional units to be permitted in the next 3-4 months including the Bristlegrove Apartments (four-plexes) located on Morninggale Drive and Asheville Commons located on Maple Grove. The total permit valuation issued increased 75% from \$16,345,077 in January 2014 to \$28,547,890 in January 2015. This increase can be attributed to the doubling of single family dwelling permits issued in January 2015 compared with January 2014. There was little change in the number of planning applications submitted in January 2015 when compared with January 2014. 153 planning applications were submitted for review and approval in January 2015, compared with 156 in January 2014.

Notable Projects:

Of the single family permits that were issued, eight were issued to the Paradigm Construction Company for a total permit value of \$1,104,967 and seven were issued having a total permit value of \$1,395,167 to CBH homes. Four permits were issued that exceeded \$1,000,000 of value. A permit for \$1,800,000 was issued for a remodel of the existing cardiovascular operating rooms on the fourth floor of the Saint Alphonsus Regional Medical Center. A \$2,086,875 permit was issued for a remodel of the Washington Federal Building basement, 1-5th stories and penthouse. A permit was issued for 1150 N Curtis to complete a \$4,199,876 remodel of the three floors (79,369 sq. ft.) occupied by the Bureau of Reclamation. A fourth permit for \$1,039,949 was issued to CSDI Construction Inc. to remodel an existing food court located at the City of Boise Air Terminal.

Areas of Concern:

Planning: The total number of planning applications submitted to PDS has declined 11.5% from 618 in fiscal year (FY) 2014 (October through January) to 547 in FY 2015. The 156 planning applications submitted in January 2015 represent a minimal decline compared with the 153 that were issued in January 2014, and the 156 that were submitted in January 2015 were up significantly from the 96 applications submitted in December 2014. **Building:** The average commercial permit value for fiscal year 2015 (October through January) has declined 18% from \$238,823 in FY 2014 to \$195,965 in FY 2015. In contrast, the January 2015 average commercial building permit value increased 33% compared with January 2014. The fiscal year downward trend in the average commercial permit value is most likely related to the timing associated with the permitting of several projects including the Simplot Headquarters superstructure permit, BSU Alumni Building, and the Skywest Maintenance Hanger. The downward trend in the average commercial permit value will most likely reverse itself in February 2015 when these projects are expected to be permitted.

5 Year Trends:

Planning: The 153 planning applications submitted in January 2015 represent the 2nd highest total in the last five years. January 2014 was the next highest month with 156 applications being submitted. **Building:** By almost all measures, January of 2015 was better for building permit issuance and valuation permitted than any other January in the last five years. The 223 building permits that were issued in January 2015 represent the highest January total in the last five years. The next highest January was January 2013 with 172 permits. The total valuation for all building permits was \$28,547,890 in January 2015 was the second highest in the last five years, with only January of 2013 being higher at \$49,519,602. The total new residential construction permits issued in January 2015 at \$12,263,540 was the highest January in the last five years. The next highest January was January 2013 at \$9,323,983. The total new commercial permit value issued in January 2015 was \$15,228,208, the 2nd highest commercial permit valuation issued in January in the last five years. The highest January for commercial permit value issued in the last five years was January 2013 when \$39,439,473 was permitted.

¹ Doesn't include trade permits