

Development Trends | 2015

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June 2015	Permits Issued			Average Permit Value					
	Monthly Report			Calendar Year (6 month average)			Fiscal Year (9month average)		
	June 2014	June 2015	% Change	2014	2015	%Change	FY 2014	FY 2015	%Change
Total Number									
Valuation ⁱ	\$28,610,267	\$36,156,066	26%	\$91,407	\$140,881	54%	\$142,547	\$143,566	1%
Building Permits ⁱ	313	401	28%	N/A	N/A	N/A		N/A	N/A
Total New Residential Construction (includes single family dwellings and multifamily unit construction)									
Valuation	\$12,355,713	\$18,390,835	49%	\$113,355	\$140,428	24%	\$167,471	\$137,521	-18%
Residential Units	109	80	-27%	N/A	N/A	N/A	N/A	N/A	N/A
Residential Single Family Dwelling units issued (includes duplexes)									
Valuation	\$7,593,711	\$17,676,835	133%	\$232,284	\$242,624	4%	\$243,567	\$247,678	2%
Building Permits	37	68	84%	N/A	N/A	N/A	N/A	N/A	N/A
Commercial									
Valuation	\$12,980,516	\$14,147,820	9%	\$218,828	\$312,334	43%	\$272,073	\$274,953	1%
Building Permits	92	104	13%	N/A	N/A	N/A	N/A	N/A	N/A
Trades									
Valuation	\$11,047,318	\$13,000,323	18%	\$8,817	\$8,826	0%	\$7,969	\$9,529	20%
Permits	1455	1703	17%	N/A	N/A	N/A	N/A	N/A	N/A

Positive Trends:

Building: The number of building permits issued increased 28% from 313 in June 2014 to 401 in June 2015. The number of building permits for single family dwellings issued increased 84%, from 37 units in June 2014 to 68 in June 2015. **Planning:** June was an active month with developers and others seeking zoning entitlements and other planning approvals. Total planning applications increased 17%, increasing from 171 in June 2014 to 200 in June 2015. The calendar year statistics (January through June) show a similar trend with the total number of applications being submitted increasing 15% from 1,170 to 1,346. June 2015 also brought a dramatic increase of 41% in staff level applications, rising from 88 in June 2014 to 124 in June 2015.

Notable Permits:

Several June permits exceeded \$1,000,000 in value. A \$3,163,000 permit was issued for the 11,234 sq. ft. Rocket Express Carwash project which will be located at 12345 W. Fairview Avenue. A \$1,705,000 permit was issued for an office shell alteration located on the HP Campus at 11321 Chinden Boulevard to replace air handler units on the HP Campus. A \$1,167,826 interior and exterior tenant improvement project was permitted by Gorringer Brothers for the Idaho Central Credit Union located at 200 N 4th Street. Two houses were permitted with a value in excess of one million dollars. A \$1,161,726 permit was issued to Visser Building Company for a new single family dwelling located on Ridge Point Place. The Seidl Home Company was issued a \$1,048,149 permit for a new single family dwelling located on Paso Fino Drive. The top three residential homebuilders, based on numbers of permits for June 2015, were Hayden Homes Idaho, LLC with 14 permits, a total valuation of \$3,309,924 and an average valuation of \$236,423 per home; Tahoe Homes LLC at 11 permits, a total valuation of \$2,631,966 and an average value of \$239,270; and CBH Homes at 10 permits, a total valuation of \$1,622,010 and an average valuation of \$162,210 per home.

Areas of Concern:

June 2015 was a solid month with few negatives to report. The only notable change between June 2014 and June 2015 was the 27% drop in total new residential construction from 109 units to 80 units. Despite this drop, total new residential construction valuation was up 49%, rising from \$12,355,713 in June 2014 to \$18,390,835 in June 2015. Two factors contributed to the rise in total new residential construction value. More single family dwellings were issued in comparison with multifamily dwelling permits in June 2015 compared with June 2014 and a few high value single family dwelling permits (\$500,000+) were issued in Boise foothill subdivisions.

Five Year Trends:

Planning: 200 planning applications were submitted in June 2015, making June 2015 the highest June in five years; the next highest was June 2013 with 173 permits. Surprisingly, staff level applications processed shot up 41% in June 2015 compared with June 2014, increasing from 88 to 124. This runs counter to a longterm trend where increasing numbers of applications needing commission/committee/council level review were submitted. Applications requiring commission/committee/council level review, when considered in context with the full fiscal year, actually rose 18% in FY 2015, going from 745 applications in FY 2014 to 882 FY 2015. This is the highest level in the last five years. **Building:** June 2015 was an unusually strong. June 2015 was the highest June in the last five years for the following measurements: total valuation, total number of building permits, total new residential construction valuation, residential single family dwelling valuation and permits and trade permit valuation and permits. The June 2015 total construction value permitted was \$36,156,267, 26% higher than the next highest June, June 2014 at \$28,610,267. The increase in single family dwelling permit value from \$7,593,711 in June 2014 to \$17,676,835 was the single largest contributor to this increase. The average single family permit value increased 27% from \$205,235 in June 2014 to \$249,953 in June 2015.

ⁱ Doesn't include trade permits