

# Development Trends | 2015

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July 2015	Permits Issued			Average Permit Value					
	Monthly Report			Calendar Year (7month average)			Fiscal Year (10month average)		
	July 2014	July 2015	% Change	2014	2015	%Change	FY 2014	FY 2015	%Change
<b>Total Number<sup>i</sup></b>									
Valuation <sup>i</sup>	\$26,054,084	\$126,428,264	385%	\$81,674.24	\$176,603.42	116%	\$135,306	\$170,847	26%
Building Permits <sup>i</sup>	319	372	17%	N/A	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	\$12,774,959	\$16,937,944	33%	\$177,430	\$148,127	-17%	\$168,244	\$142,784	-15%
Residential Units	72	80	11%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Residential Single Family Dwelling units issued (includes duplexes)</b>									
Valuation	\$10,642,959	\$13,404,712	26%	\$240,458	\$247,873	3%	\$248,128	\$251,260	1%
Building Permits	36	50	39%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Commercial</b>									
Valuation	\$10,143,294	\$105,683,512	942%	\$204,497	\$473,919	132%	\$256,172	\$395,534	54%
Building Permits	104	92	-12%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Trades</b>									
Valuation	\$11,030,047	\$11,993,679	9%	\$8,775	\$8,931	2%	\$8,058	\$9,504	18%
Permits	1493	1529	2%	N/A	N/A	N/A	N/A	N/A	N/A

### Positive Trends:

**Building:** July 2015 was a strong month for new commercial construction. A \$60,000,000 shell and core permit and \$35,000,000 office tenant improvement permit for the Simplot Headquarters project located at 1099 W Front Street provided accounts for most of the 942% increase in commercial permit value issued when comparing July 2014 and July 2015. PDS also experienced a solid increase in the number of single family dwellings issued, increasing 39% from 36 permits in July 2014 to 50 permits in July 2015. **Planning:** Applications processed at the staff level increased 60% from 68 in July 2014 to 110 in July 2015. This runs counter to the year long trend towards increasing commission, committee and council level applications and decreasing numbers of applications reviewed at the staff level. The one month increase in staff level applications should not be seen as a reversal of this longterm trend.

### Notable Projects:

**Building:** Besides permitting the Simplot Headquarters project referenced under "Positive Trends" section of this report, positive growth occurred in the residential market. CBH Homes was issued 5 permits for a total valuation of \$919,149 and averaging \$86 per square foot. Brighton Homes, Idaho, Inc. was issued 3 permits for a total value of \$578,812 and averaging \$92 per square foot. Hayden Homes Idaho, LLC. was also issued 3 permits for a total valuation of \$588,000 and averaging \$106 per square foot. A \$3,533,232 was issued for 30 units of senior housing in the Vineyard at Eagle Promenade project located at 10482 W. Utahna Road. **Planning:** The Havenwood preliminary plat for eleven lots was referred on to the City Council for approval.

### Areas of Concern:

**Building:** The month of July contains very little negative data. The only decreases were the calendar and fiscal year average permit value for total new residential construction and the number of commercial building permits. It is normal to see a decrease in the average permit value when the mix of residential projects have moved away from being mostly single family dwellings towards permitting more multifamily dwelling units. 30 of the 80 units permitted were for the Vineyard senior housing project. The 12% decrease in commercial building permits between July 2014 and July 2015 should be a shortlived blip. **Planning:** The only negative data point was a 12% decline between July 2014 and July 2015 for processing commission, committee, and council level planning applications. The number of applications processed declined from 110 to 87. This decline should be shortlived and doesn't indicate a new trend.

### 5 Year Trends:

**Building:** July 2015 was the highest July in the last five years for most measures. Total valuation issued at \$126,428,264 was 245% above the next highest July, July 2011 at \$36,614,003. Total new residential construction valuation and number of units permitted in July 2015 were the 2nd highest and 4th highest July's respectively in the last five years. Although issuing permits for 50 houses is a reasonable number for mid-summer, permitting 30 units of multifamily senior housing is low for a July. **Planning:** 2015 planning applications are up across the board over 2014, whether based on one month, the calendar year or the fiscal year. The only exception is the number of commission, committee, and council level applications being submitted in 2014 compared with 2015 that is discussed in the "Areas of Concern" section.

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