

Development Trends | 2017

City of Boise | Planning & Development Services | pds.cityofboise.org

| February 2017 | Permits Issued | | | Average Permit Value | | | | | |
|--|------------------|------------------|----------|---------------------------------|--------------|----------|-------------------------------|-----------|----------|
| | Monthly Report | | | Calendar Year (2 month average) | | | Fiscal Year (5 month average) | | |
| | February 2016 | February 2017 | % Change | 2016 | 2017 | % Change | FY 2016 | FY 2017 | % Change |
| Total Number | | | | | | | | | |
| Valuation ⁱ | \$44,347,925 | \$39,712,223 | -10% | \$169,915.42 | \$168,931.71 | -1% | \$172,262 | \$129,073 | -25% |
| Building Permits ⁱ | 261 | 213 | -18% | 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 | \$12,499,405 | \$18,498,912 | 48% | \$249,988 | \$248,553 | -1% | \$206,265 | \$215,976 | 5% |
| Residential Units | 50 | 79 | 58% | N/A | N/A | N/A | N/A | N/A | N/A |
| Residential Single Family Dwelling units issued (includes duplexes) | | | | | | | | | |
| Valuation | \$12,499,405 | \$16,668,912 | 33% | \$253,207 | \$290,858 | 15% | \$283,993 | \$281,344 | -1% |
| Building Permits | 50 | 57 | 14% | N/A | N/A | N/A | N/A | N/A | N/A |
| Commercial | | | | | | | | | |
| Valuation | \$28,836,791 | \$19,722,459 | -32% | \$414,956 | \$302,458 | -27% | \$359,531 | \$222,310 | -38% |
| Building Permits | 83 | 65 | -22% | N/A | N/A | N/A | N/A | N/A | N/A |
| Trades | | | | | | | | | |
| Valuation | \$13,320,173 | \$30,971,659 | 133% | \$12,590 | \$34,567 | 175% | \$13,027 | \$12,509 | -4% |
| Permits | 1207 | 1052 | -13% | N/A | N/A | N/A | N/A | N/A | N/A |

Positive Trends:

Building: Residential construction numbers are up 58% compared to February 2016, with increases in both multifamily and single family construction. There was also a significant increase in the value of issued trade permits from 2016 to 2017.

Notable Projects

Building: There were permits issued to three projects valued over one million dollars in February. JRL Properties, LLC was issued a permit value of \$1,340,000.00 for the construction of four two-story apartment buildings totaling approximately 31,000 sq. ft. for the SilverCloud Apartments at 8509-8521 W. Pocono Street. BVGC Parcel B LLC received a permit valued at \$11,532,392.00 for 228,548 square foot, 4-tier parking garage including 13,392 sq. ft. of office area on the first story at 1101 W. Front Street. A permit value of \$2,842,083.00 was issued to Saint Alphonsus Regional Medical Center Trinity Health for the construction of a new 12,803 sq. ft. medical office building (outpatient clinic) at 6051 W. Emerald Street.

The top three contractors for February 2017 were Tahoe Homes, LLC with 10 permits valued at \$3,236,244.00, Eaglewood Homes with 3 permits valued at \$926,383.00, and Brighton Homes Idaho Inc. with 3 permits valued at \$296,479.00.

Planning: The only subdivision plat approved in February 2017 was the preliminary and final plat for Pinebrooke Place Subdivision No. 2, a two-lot residential subdivision on 0.29 acres located at 7744 N. Bogart Lane.

ⁱ Doesn't include trade permits

Areas of Concern:

Building: February 2017 had the lowest number of issued permits and lowest permit value since 2013. However, single family construction has increased steadily over the last three years, so the dramatic drop appears to be from several high-value multifamily and commercial projects permitted in 2014 and 2015.

Planning: Planning application numbers for 2017 (277) are down significantly compared to February 2016 (347). The lower numbers are also seen in the overall FY17 and calendar year 2017 data.

5 Year Trends

Building: As noted in the areas of concern, February 2017 has the lowest permit numbers and values in the past four years, especially when compared with the peak of 259 permits with a total value of \$74,852,707 in 2014. However, looking at the past five years, 2017 has been the second highest year in residential permits and values, and has the highest trade permit values by more than a 100% margin. The lack of large commercial projects that were seen in the last few years seems to account for the decreased permit activity this year.

Planning: February 2017 had the 2nd lowest planning applications in the last five years, with 277 this month, 347 in Feb. 2016, 339 in 2015, 333 in 2014 and 235 in 2013. There is still a slight decrease across the board in the number of council level applications, but this year showed an unusual decrease in staff level applications as well.