

# Development Trends | 2017

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March 2017	Permits Issued			Average Permit Value					
	Monthly Report			Calendar Year (3 month average)			Fiscal Year (6 month average)		
	March 2016	March 2017	% Change	2016	2017	% Change	FY 2016	FY 2017	% Change
<b>Total Number</b>									
Valuation <sup>i</sup>	\$62,184,809	\$64,267,500	3%	\$171,781.24	\$157,056.58	-9%	\$177,727	\$132,873	-25%
Building Permits <sup>i</sup>	362	362	0%	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	\$28,483,148	\$18,566,549	-35%	\$254,314	\$237,750	-7%	\$216,385	\$217,146	0%
Residential Units	112	83	-26%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Residential Single Family Dwelling units issued (includes duplexes)</b>									
Valuation	\$21,418,828	\$16,251,549	-24%	\$256,755	\$292,662	14%	\$278,044	\$283,717	2%
Building Permits	83	55	-34%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Commercial</b>									
Valuation	\$29,375,429	\$40,824,579	39%	\$455,545	\$346,993	-24%	\$390,392	\$259,478	-34%
Building Permits	88	92	5%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Trades</b>									
Valuation	\$11,341,891	\$14,168,524	25%	\$8,618	\$11,768	37%	\$12,505	\$12,345	-1%
Permits	1560	1388	-11%	N/A	N/A	N/A	N/A	N/A	N/A

## Positive Trends:

**Building:** Commercial values are up 39% compared to March 2016, with an increase in the number of commercial building permits (up 5%). There was also an increase in the value of issued trade permits from 2016 to 2017 of 25%.

**Planning:** There continues to be a steady increase in the number of staff level applications with a 6% increase from March, 2016 to March, 2017.

## Notable Projects

**Building:** There were permits issued for three projects valued over one million dollars in March.

Stock Construction Management was issued a permit value of \$21,783,500.00 for the construction of a new one story building with a basement for a fabrication and R&D facility totaling approximately 36,1672 sq. ft. for the Micron B51 R&D Facility at 8000 S. Federal Way. ESI received a permit valued at \$1,700,000.00 for a 15,945-square foot, non-occupied unconditioned firefighting training property/building to resemble a five-story commercial building at 12142 W. Joplin Road.

A permit value of \$3,210,000.00 was issued to St Luke's Regional Medical Center at 190 E. Bannock Street to install 2 new elevators in an existing elevator hoistway shaft. The shaft will be restored to 2-hr fire-resistance-rated construction where deficient. The new elevators will serve 11 stories.

The top three contractors for March 2017 were Tahoe Homes, LLC with 4 permits valued at \$995,519.15, CBH Homes with 3 permits valued at \$754,212.27, and Eaglewood Homes with 3 permits valued at \$958,560.00.

**Planning:** Nine subdivision plats were approved in March, 2017: the preliminary plat for the Castlebar Glen Subdivision (SUB16-00062) with 3 lots; preliminary plat for the Muir Woods Villas (SUB16-00068) with 13 lots; preliminary plat for the Eronel Subdivision (SUB16-00069) with 34 lots and the final plats for the Dallas Harris Estates Townhomes No. 3 Subdivision (SUB17-00004) with 8 lots; Dallas Harris Estates Townhomes No. 4 Subdivision (SUB17-00005) with 7 lots; Dallas Harris Estates Subdivision No. 16 (SUB17-00006) with 88 lots; Dallas Harris Estates Townhomes Subdivision No. 17 (SUB17-00007) with 12 lots; Colson Place Townhouses (SUB17-00009) with 28 lots and Hyatt Park Subdivision (SUB17-00013) with 17 lots.

## Areas of Concern:

**Building:** There has been a significant decrease in the number and value of residential construction permits issued in March, 2017 compared to March, 2016. However, this was offset by nearly a 40 percent increase in commercial construction value.

**Planning:** The number of planning applications for March, 2017 shows a moderate decrease which is reflected in the calendar and fiscal year numbers as well.

## 5 Year Trends

**Building:** March 2017 had the highest permit value of the past 5 years (\$64,267,500) with commercial and trades values increasing significantly (commercial up 39%; Trades up 25%). Residential construction values decreased slightly compared to the peak in 2016, but are still showing a steady increase over the past five years.

**Planning:** There has been a steady increase in the total number of staff level applications. Compared to the past 5 years, the applications for March 2017 rank 3rd highest with 225 total applications, compared to a high of 266 in 2016 and a low of 162 in 2013.