

# Development Trends | 2014

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September 2014	Permits Issued			Average Permit Value					
	Monthly Report			Calendar Year (9month average)			Fiscal Year (12month average)		
	September 2013	September 2014	% Change	2013	2014	%Change	FY 2013	FY 2014	%Change
<b>Total Number</b>									
Valuation <sup>1</sup>	\$28,196,756	\$44,681,770	58%	\$115,560	\$128,234	11%	\$124,649	\$129,811	4%
Building Permits <sup>1</sup>	244	337	38%	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	\$7,880,908	\$27,161,874	245%	\$254,223	\$154,473	-39%	\$203,495	\$160,908	-21%
Residential Units	31	216	597%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Residential Single Family Dwelling units issued (includes duplexes)</b>									
Valuation	\$7,880,908	\$8,695,874	10%	\$237,554	\$243,802	3%	\$237,316	\$248,733	5%
Building Permits	31	33	6%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Commercial</b>									
Valuation	\$18,369,490	\$15,548,993	-15%	\$236,686	\$222,626	-6%	\$259,166	\$230,623	-11%
Building Permits	98	136	39%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Trades</b>									
Valuation	\$8,234,063	\$9,688,056	18%	\$7,617	\$9,080	19%	\$7,392	\$8,147	10%
Permits	1246	1243	0%	N/A	N/A	N/A	N/A	N/A	N/A

## Positive Trends:

PDS experienced a strong end to the summer construction season with an increase in all permit types and value of permits with the exception of issued trade permits. The number of building permits issued by PDS in September increased 38% and the valuation of building permits increased by 58% compared with September 2013. According to Labor Market Statistics published by the Department of Labor on August 14, 2014, "Forecasts put job growth [in Idaho] over the remaining four months of the year at levels that will result in total jobs for 2014 exceeding the 2007 prerecession peak." This is good news for construction as there is a correlation between the unemployment rate and building permit levels. PDS is entering the fall season where slowdowns normally occur. Based on last winter's unusually high activity levels, PDS predicts higher than normal activity during the winter months as builders and developers work to bring multifamily dwelling units to market first. The total number of residential units issued increased from 33 in September 2013 to 216 in September 2014 due to the permitting of River Edge Apartments and the Grove Condominiums. Multifamily permitting will continue to trend steeply upward into the Summer of 2015.

## Notable Permits

31 single family permits were issued during September. Of these permits, six were issued to CBH Homes valued at \$948,199 and Tahoe Homes was issued four permits valued at \$1,073,189. Multifamily permitting continued its strong trend with two permits issued for the River Edge Apartments located at 1004 W Royal Boulevard for a total valuation of \$18,000,000. A \$4,000,000 permit was also issued for the 10th and Grove Condos located at 119 Grove Street. A grading and drainage permit was issued for \$2,740,376 associated with the SkyWest Maintenance Hanger located at 1600 Gowen Road. A permit for \$1,686,888 was issued for the new 3,330 sq.ft. Larry H. Miller - Quick Service and Car Wash Addition located at 222 S Auto Drive. A \$1,100,000 Shoring, Lagging and Excavation permit for the Multimodal Center being built as part of the City Centre project located at 777 W Main Street was also issued.

<sup>1</sup> Doesn't include trade permits

## Areas of Concern:

The workload for planning team members continues to be a concern. FY 2014 is the single highest year in the last five years for planning applications submitted to the City for applications that are reviewed at the staff level and those that are reviewed by a committee, commission or at the council level. The biggest increase came from applications requiring committee, commission, or council level review, increasing from 1,830 processed in FY 2013 to 2,124 in FY 2014. Due to the timing of planned multifamily and ongoing commercial projects like JUMP and City Centre, there could be some issues with providing adequate inspection coverage in the spring, especially fire inspections. PDS team members are preplanning how to address these potential service needs.

## Five Year Trends:

**Planning Trends:** 2,124 planning applications requiring staff, committee, commission, or council level review were processed in FY 2014, constituting the highest yearly total in the last five years. The next highest year was FY 2013 where 1,830 applications were processed. 86 planning applications requiring council, or commission approval were processed in September 2014, making September 2014 the highest September on record for the last five years. **Building Trends:** The total permit valuation issued in **September 2014** was the highest month in five years at \$44,681,770 and with 337 building permits issued. The next highest year was September 2013 with \$28,195,660 of permit value issued. It was also the highest September in the last five years for trade permit value issued at \$9,688,056.