

Development Trends | 2016

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May 2016	Permits Issued			Average Permit Value					
	Monthly Report			Calendar Year (5 month average)			Fiscal Year (8 month average)		
	May 2015	May 2016	% Change	2015	2016	% Change	FY 2015	FY 2016	% Change
Total Number									
Valuation ⁱ	\$26,045,214	\$54,375,977	109%	\$79,164.78	\$168,621.78	113%	\$140,135	\$176,575	26%
Building Permits ⁱ	329	363	10%	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	\$16,345,510	\$33,078,249	102%	\$152,762	\$188,788	24%	\$133,541	\$193,484	45%
Residential Units	107	179	67%	N/A	N/A	N/A	N/A	N/A	N/A
Residential Single Family Dwelling units issued (includes duplexes)									
Valuation	\$13,175,510	\$17,158,343	30%	\$240,951	\$262,379	9%	\$248,022	\$275,637	11%
Building Permits	51	63	24%	N/A	N/A	N/A	N/A	N/A	N/A
Commercial									
Valuation	\$6,730,797	\$16,243,365	141%	\$268,720	\$334,785	25%	\$242,692	\$378,213	56%
Building Permits	98	81	-17%	N/A	N/A	N/A	N/A	N/A	N/A
Trades									
Valuation	\$13,100,983	\$11,484,584	-12%	\$11,792	\$8,937	-24%	\$10,320	\$10,898	6%
Permits	1311	1472	12%	N/A	N/A	N/A	N/A	N/A	N/A

Positive Trends:

Building permit values saw an extreme jump this May, nearly doubling last year's numbers. That includes commercial values of nearly three times the May 2015 values, and doubled residential construction values as well.

Notable Projects

Building: Permits valuing \$13,409,249 were submitted for the Kensington Apartments to build four apartment buildings totaling 130,301 square feet. ISS River Partners LLC pulled \$1,239,473 in building permit value for a 16,581 square foot mixed-use building. A permit value of \$2,083,731 was issued to Boise Redevelopment for the renovation of the Grove Plaza, including a new 578 square foot office/restroom building. Boise Mode LLC was issued \$1,057,000 in permit value for a renovation of an existing tenant space at 800 W Idaho St. A permit value of \$1,440,000 was issued to Owyhee Place LLC for the renovation of a portion of their historic building at 1109 W Main St for the new Owyhee Tavern. \$2,177,087 in permit value was issued to Fred Meyer Stores Inc for renovation of their store at 5230 W Franklin Rd. A permit value of \$1,290,552 was issued to Albertsons LLC for renovation of an existing building shell at 1055 E Parkcenter. Permits with a total value of \$1,039,215 were issued to Tahoe Homes LLC for four new townhouses on Parkcenter totaling 8,358 square feet.

The top contractors for May 2016 were Tahoe Homes, LLC with 11 permits valued at \$3,359,560; Hayden Homes Idaho, LLC with 9 permits valued at \$1,909,045; and CBH Homes with 8 permits valued at \$1,707,795.

Planning: Three new subdivisions were approved in May. A preliminary plat was approved for the Chesler Park Subdivision with 4 buildable lots, a final plat was approved for Bonneville Pointe #1 with 82 buildable lots, and preliminary & final plats were approved for the North Pointe Subdivision with 24 buildable lots.

Areas of Concern:

Building: There was a slight decrease in total trade permit values, although the total number of permits rose by 12%. It is a fairly small value decrease, however, and is still significantly higher than the May 2014 numbers.

Planning: There has been a slight decrease in the total number of applications from May 2015 to May 2016. However, this decrease appears to be caused by an unusual spike of application numbers in May 2015, rising from 196 in 2014 to 299, before dropping back to 214 in 2016. And even with the numbers from this dramatic spike, there is a continuing trend towards a decrease in Council, Committee & Commission-level applications with an increase in Staff-level applications.

5 Year Trends

Building: The permit numbers for May 2016 appear to have jumped dramatically. However, reviewing the permit numbers for the last five years shows a significant drop in permit numbers in May of 2015. The higher permit numbers for this year actually bring the department back into line with the steady increases over the last five years, with permit values rising from \$30,111,300 in May 2012 to \$47,724,737 in May 2014. One area where a steady increase in value isn't shown is in commercial permits, which still shows a slow growth in permit numbers over the last five years.

Planning: While there was a drop in total applications for the month of May this year, at 214, compared to May of 2015 with 299 total applications, the fiscal year planning application numbers still show a slow, steady increase from one year to the next, gradually rising from 930 in 2012 to 1320 this year.

ⁱ Doesn't include trade permits