

# Development Trends | 2016

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January 2016	Permits Issued			Average Permit Value					
	Monthly Report			Calendar Year (1month average)			Fiscal Year (4month average)		
	January 2015	January 2016	% Change	2015	2016	%Change	FY 2015	FY 2016	%Change
<b>Total Number</b>									
Valuation <sup>1</sup>	\$29,529,433	\$47,201,409	60%	\$133,015	\$211,666	59%	\$150,600	\$186,761	24%
Building Permits <sup>1</sup>	222	223	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	\$11,988,540	\$20,240,442	69%	\$217,973	\$190,948	-12%	\$144,294	\$202,161	40%
Residential Units	55	106	93%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Residential Single Family Dwelling units issued (includes duplexes)</b>									
Valuation	\$11,988,540	\$12,821,319	7%	\$217,973	\$256,426	18%	\$249,324	\$289,714	16%
Building Permits	55	50	-9%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Commercial</b>									
Valuation	\$16,503,751	\$25,338,675	54%	\$232,447	\$356,883	54%	\$208,885	\$387,278	85%
Building Permits	87	93	7%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Trades</b>									
Valuation	\$11,556,312	\$25,376,843	120%	\$11,720	\$24,401	108%	\$11,029	\$13,630	24%
Permits	1136	1190	5%	N/A	N/A	N/A	N/A	N/A	N/A

## Positive Trends:

**Building:** For January 2016, valuation for nearly all permit types has increased. The permit numbers for new residential construction have nearly doubled from January 2015, increasing 93% from 55 in January 2015 to 106 in January 2016. Permitting for new single family dwellings has stayed fairly steady, both in permit numbers and values; most of the growth can be attributed to new multifamily units. High-value commercial and trade permits increased dramatically in January 2016. The trade permits increased due in part to high value mechanical work associated with the remodel of MK Plaza by St. Luke's and a new engine room for Darigold's facility located on Allumbaugh. **Planning:** Total staff level planning applications increased 12% from January 2015 to January 2016.

## Notable Projects

**Building:** The Fowler, a multifamily residential project in downtown Boise, added \$6,925,002.00 permit value for the concrete podium and slabs that will be the base of this Type V construction project. When completed, the building will include 159 residential units, plus several retail spaces at street level. A \$6,900,000.00 permit was issued for Boise Centre East at City Center Plaza, which adds or modifies 68,819 sq. ft. of convention center space, including delivery area, elevator banks, a kitchen, and connections to existing convention center facilities. The Kensington Apartments added \$7,576,573.00 permit valuation for a pool and two new structures with a total of 56 multifamily units (72,929 sq. ft.). The top three single family residential builders in January 2016 were Brighton Homes Idaho, Inc. with 10 permits having a total valuation of \$2,292,650.00; HHS Construction, LLC with 6 permits having a total valuation of \$1,652,825.00; and Biltmore Company with 4 permits having a total valuation of \$627,890.00. **Planning:** A preliminary plat for the four lot Trever Subdivision and a final plat with 32 lots in the Dallas Harris Estates subdivision were approved in January 2016.

## Areas of Concern:

**Building:** Most of the trends for January 2016 are positive. Permitting levels are staying at high levels for the time of year. However, the dramatic increase in the number of new residential units permitted caused a 12% drop in the average permit value from \$217,973.00 to \$190,948.00. This can be attributed to a high percentage of the units permitted being multifamily units which are generally much lower in value than individual single family dwellings. **Planning:** The total number of planning applications for the month of January 2016 is down 10% from January 2015, declining from 157 to 141 applications.

## 5 Year Trends:

**Building:** The total permit valuation for January 2016 is the 2nd highest in the last five years. The 2016 new residential valuation permitted was the highest valuation in the last five years for a January, nearly double any of the four previous years. The commercial value permitted in January was the 2nd highest in the last five years, and the trades value permitted was nearly more than double any of the others in the same time frame, even though the number of permits only increased by 5%. **Planning:** Total planning applications submitted to the City decreased 10% from last year, making January 2016 the third highest year for applications submitted since 2012 when 141 applications were submitted. However, the number of applications submitted for FY 2016 October through January is still at the second highest level for the last five years, with 610 planning applications submitted since October 2015.

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