

Development Trends | March 2025

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March 2025	Permits Issued			Average Monthly Permits and Valuation					
	Monthly Report			Calendar Year (3-month average)			Fiscal Year (6-month average)		
	March 2024	March 2025	% Change	2024	2025	% Change	FY 2024	FY 2025	% Change
Total Number									
Valuation	\$98,105,063	\$221,541,493	125.82%	\$98,317,702	\$147,152,536	49.67%	\$148,411,796	\$178,888,640	20.54%
Building Permits	1,344	1,501	11.68%	1,318	1,439	9.18%	1,335	1,485	11.32%
Total New Residential Construction (includes single family dwellings and multifamily unit construction)									
Valuation	\$35,348,192	\$20,313,521	-42.53%	\$18,049,224	\$15,606,715	-13.53%	\$20,344,879	\$17,404,697	-14.45%
Residential Units	156	85	-45.51%	74	56	-24.32%	87	63	-27.59%
Residential Single Family Dwelling units issued (includes duplexes)									
Valuation	\$13,517,192	\$12,173,521	-9.94%	\$10,772,224	\$12,893,382	19.69%	\$8,882,077	\$12,173,320	37.05%
Building Permits	46	37	-19.57%	36	40	11.11%	28	39	39.29%
Commercial									
Valuation	\$55,196,716	\$184,773,371	234.75%	\$69,407,783	\$115,397,116	66.26%	\$113,344,752	\$143,860,276	26.92%
Building Permits	55	85	54.55%	56	64	14.29%	55	72	30.91%
Trade/Other									
Valuation	\$14,339,773	\$23,717,864	65.40%	\$21,519,358	\$27,790,365	29.14%	\$25,442,581	\$33,996,537	33.62%
Building Permits	1,096	1,254	14.42%	1,112	1,233	10.88%	1,131	1,261	11.49%

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Positive Trends

Building: Commercial Valuation in March 2025 is 235% higher when compared to March 2024. Total Number Valuation in March 2025 is 126% higher when compared to March 2024.

Areas of Interest

Building: The Total New Residential Units Issued in March 2025 are 46% lower when compared to March 2024. The Total New Residential Construction Valuation in March 2025 is 43% lower when compared to March 2024.

Planning: The Calendar Year Total Staff Applications to date in 2025 are 29% lower when compared to the same timeframe in 2024. The Fiscal Year Total Staff Level Applications to date are 25% lower when compared to the same timeframe as last year.

Five Year Trends

Building: Comparing the last five years for the month of March, the Total Number Valuation and the Commercial Valuation both ranked the highest.

Planning: Comparing the last five years for the month of March for the Current Month and for Calendar Year Total Commission/Committee/Council Level Applications to date, both ranked the fourth highest.

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Notable Projects Over \$1,000,000.00

1) BLD24-01943 (Micron ID1/Triton - C1868890 FAB - MEP and CSA TRNKY) 8000 S FEDERAL WAY - \$107,906,733.00

Permit to construct a three story 3,299,026 sq. ft. Type IB H5 fabrication facility to include H-2, H-3, and H-4 occupancies and related site improvements.

2) BLD24-02937 (Sudwest 1409 W Gowen Warehouse Shell) 1409 W GOWEN RD - \$12,535,899.00

Permit for construction of a Type II-B, 233,456 sq. ft., S1 warehouse building of concrete slab floor, concrete tilt-up wall panels, with truss and membrane roof and related site improvements.

3) BLD24-01127 (ST. LUKE'S DCIP PH2 MEDICAL OFFICE PAVILION - #2 STRUCTURAL STEEL PACKAGE) 190 E BANNOCK ST, BLDG# - \$11,600,000.00

Permit for Structural Steel framing package for a medical office shell.

4) BLD24-02938 (Sudwest 1201) 1201 W GOWEN RD - \$9,796,740.00

Permit for construction of a Type II-B, 172,980 sq. ft. warehouse building.

5) BLD24-00733 (Adler Industrial - Building A-131 - shell and core only No occupancy) 2546 S FRY ST - \$9,120,058.00

Permit to construct an 84,750 sq. ft. one-story commercial building and related site improvements for future use as an industrial/office business.

6) BLD24-01954 (Peterbilt Building #1 (South)) 9700 S BLUE CLOUD LN - \$7,230,000.00

Permit for construction of a 78,176 sq. ft. two-story office/vehicle repair shop use building (60,638 sq. ft. 1st floor + 17,538 sq. ft. 2nd floor).

7) BLD24-03418 (Chancery Building Below Grade Footings and Foundations (Phase 2)) 902 N 8TH ST - \$5,010,142.00

Permit for a foundation and under slab utilities for a 37,282 sq. ft., 3-story II-B building.

8) BLD23-02658 (Emerald Apartments) 7676 W EMERALD ST - \$3,600,000.00

Permit for the construction of a 22,466 sq. ft., 3-story, 24-unit multi-family residential building (7,758 sq. ft. first floor + 7,354 sq. ft. second floor + 7,354 sq. ft third floor).

9) BLD23-02657 (Emerald Apartments) 7670 W EMERALD ST - \$2,340,000.00

Permit for the construction of a 14,377 sq. ft., 3-story, 12-unit multi-family residential building (4,935 sq. ft. first floor + 4,721 sq. ft. second floor + 4,721 sq. ft third floor).

10) BLD24-03565 (Micron ID1 - Gas Plant Hydrogen Equipment) 8000 S FEDERAL WAY - \$2,317,000.00

Permit for the installation of a hydrogen system, including (2) 25,000-gallon horizontal liquid hydrogen tanks and associated equipment on a new concrete foundation.

Top 3 New Residential Contractors:

1) COREY BARTON HOMES INC - 40,514 Sq. Ft. - 22 Permits - **\$6,341,601.80**

2) TEAL POINT CUSTOM HOMES LLC - 5,322 Sq. Ft. - 1 Permits - **\$1,073,767.56**

3) CAMERON JAYO INC DBA CAMERON JAYO HOMES - 3,945 Sq. Ft. - 1 Permits - **\$781,366.35**

Subdivision Plat Approvals *(Please note, the below list of subdivision plats does not include Preliminary Plats. Only Final Plats are included.)*

N/A

Planned Unit Development Approvals

N/A

Design Review/Historic Development Approvals

DRH24-00295 | Mixed Use with Residential | Lots/Units 19 | Central Bench

DRH25-00026 | 851 S Cole Rd | Lots/Units 21 | Central Bench