

*Caring People
Quality Programs
Exceptional Service*

FROM: Department of Planning and Housing

DATE: October 25, 2017

SUBJECT: Apartment Development Trends

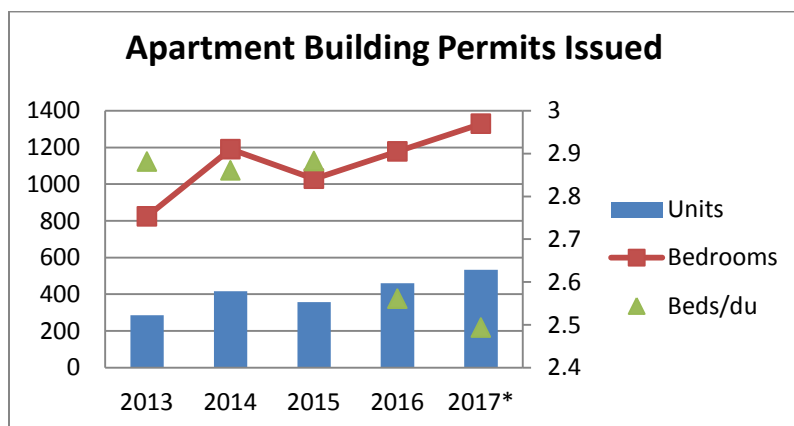
Planning staff was recently able to compile and update the Site Development Plan approvals and Building Permits for multi-family dwellings for 2013 through October 1, 2017.

The City currently has 13,471 licensed rental units with approximately 11,000 apartment units based upon the Inspection Division recent registration records. New construction totals for the last 5 years are 2,246 multi-family units with 5,575 bedrooms, which is an average of approximately 1,100 bedrooms completed per year. In addition, ISU has developed approximately 1,500 on-campus beds through the completion of the Frederiksen Court Apartments and Geoffroy Hall during the same timeframe. ISU has completed other residence hall renovations to increase housing on campus that are not part of this table.

Multi-family Development Building Permit Issuance

YEAR	BUILDING PERMITS ISSUED (Apts.)		SENIOR & GROUP LIVING FACILITIES BUILDING PERMITS ISSUED		IOWA STATE NEW CONSTRUCTION
	Units	Bedrooms	Units	Bedrooms	Bedrooms
2013	286	824			720
2014	416	1190	123	182	
2015	357	1029			784
2016	460	1178	34	68	
2017*	533	1329			
TOTALS	2,052	5,540	157	250	1,504

*2017 Through October 1st



Occupancy Trends and Projections

Completions and occupancy of apartments are similar in numbers to the building permits issued table. We have included the projected bedroom completions for 2018 based upon building permits issued to date.

Year of Occupancy	2015	2016	2017	2018*
Bedrooms	1,226	1,099	1,355	1,186

*Includes only totals from issued building permits.

In addition to issued building permits, there are approved Site Development Plans for approximately 800 units with a total of 1,200 bedrooms that do not yet have building permits. These site plan approvals include Mortenson Heights II, various buildings within Village Park Subdivision, and the Brick Towne project. Some of these units may still be issued building permits and completed in 2018, but many of the units will likely be completed beyond 2018.