

Eagle Mountain Town Center Marketplace

NW CORNER OF EAGLE MOUNTAIN BLVD & PONY EXPRESS PKWY
EAGLE MOUNTAIN, UTAH 84005

Table 1: Top-Ranked Counties for Detached Single-Family Home Permits in the First Quarter, 2019 & 2020

County	2019	2020	Change
Utah	809	928	14.7%
Salt Lake	434	572	31.8%
Washington	466	528	13.3%
Davis	314	307	-2.2%
Weber	119	193	62.2%

Source: Ivory-Boyer Construction Database

Table 2: Top-Ranked Cities for Detached Single-Family Home Permits in the First Quarter, 2019 & 2020

City	2019	2020	Change
Eagle Mountain	144	258	79.2%
St. George	241	238	-1.2%
South Jordan	115	169	47.0%
Lehi	157	161	2.5%
Washington	119	159	33.6%
Saratoga Springs	140	118	-15.7%
Herriman	147	111	-24.5%
Layton	108	102	-5.6%
West Jordan	50	91	82.0%
Syracuse	64	75	17.2%

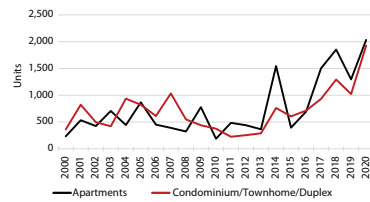
Source: Ivory-Boyer Construction Database

Utah County continues to lead the state in single-family permits, issuing 928 new units, an increase of 14.7% over last year (Table 1). Salt Lake County jumped one spot in the rankings from the previous two years, with single-family permits increasing by 31.8%. Among cities, Eagle Mountain leads the state in single-family permits in the first quarter, increasing by 79.2% (Table 2).

Multifamily housing had a record first quarter, with 3,959 new units permitted, a 70.7% increase over last year. Both apartments and condominiums/townhomes set first-quarter records this year (Figure 3). The increase over last year can be attributed to milder weather this year as well as sentiment shifts since the first quarter of 2019. Apartments account for 51.4% of multifamily units, the lowest share since 2016; 2,033 new units are permitted, a 57.0% increase. There are 1,926 new condominium, townhome, and duplex permits issued, an 88.3% increase.

Salt Lake County continues to lead the state for multifamily permits, permitting 1,978 units, an increase of 72.3% over the first quarter of 2019 (Table 3). Utah County ranks second with 947 permitted multifamily units, 81.4% more than last year, while Davis County permitted 323 new units, an increase of 146.6% over the first quarter of 2019. Washington County increased 146.6%, permitting 301 multifamily units, and Cache County permitted 159 units, an exponential increase over the 17 units permitted in the

Figure 3: Permits Issued During the First Quarter for Multifamily Units by Type, 2000-2020



Source: Ivory-Boyer Construction Database

Table 3: Top-Ranked Counties for Multifamily Permits in the First Quarter, 2020

County	Apartment Units	Condo, Townhome, and Duplex Units	Total Multifamily Units
Salt Lake	1,365	613	1,978
Utah	212	735	947
Davis	180	143	323
Washington	156	145	301
Cache	96	63	159

Source: Ivory-Boyer Construction Database

first quarter of 2019. The three Wasatch Front counties account for 82.0% of the multifamily units permitted statewide this quarter.

Salt Lake City ranks first in multifamily permits in the state with 598 new units. While this is a modest 3.5% increase over last year's first quarter, it's important to note that the city's permitted apartment units decreased 36.9% while condo, townhome, and duplex units increased from single digits to 234 units. This increase is likely due to a continued interest in luxury and infill development throughout the city.

Southern Salt Lake County and northern Utah County cities also continue to rank among the top 10 cities issuing multifamily permits, with six of the top 10 located between South Jordan and Saratoga Springs (Table 4). These six cities account for nearly 40.0% of all multifamily units this quarter.

Nonresidential Construction

Nonresidential construction value for the first quarter of 2020 is \$542.5 million, a 16.1% decrease over last year (Figure 4). Commercial construction tends to be volatile from quarter to quarter, with a few significant projects having major impacts. Therefore large rates of change are expected. This quarter, industrial, warehouse, and manufacturing lead nonresidential construction, making up 31.2% of the total, followed by office,

Active new developments

- | | | |
|-----|-----------------------|-------------------------|
| No. | | |
| 1 | Overland Park | Ivory Homes |
| 2 | Pacific Springs | Richmond American Homes |
| 3 | Sunset Flats | DR Horton Homes |
| 4 | Eagle Heights Village | for rent duplexes |
| 5 | Eagle Point Plat I | Patterson Homes |
| 6 | Country View Estates | Flagship Homes |
| 7 | Harmony Phase II | Tiffany Homes |
| 8 | Eagle Point Plat J | Patterson Homes |
| 9 | Cedar Corners | American Homes |
| 10 | Pony Express Estates | Lots under development |
| 11 | Sage park | Patterson Homes |
| 12 | Eagle Village | Lots under development |
| 13 | Brylee Estates | Fieldstone Homes |
| 14 | Brandon Park | Edge Homes |

