

UPDATE

BUILDING PERMITS

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June 21, 2019

City of Houston building permits totaled \$909.1 million in May '19, up 81.8 percent from \$500.0 million in May '18, according to the latest data released by the city's Public Works Department. Commercial permit values increased 153.4 percent to \$563.9 million; residential permit values increased 24.4 percent to \$345.2 million. Year-to-date building permits for Houston are up 58.5 percent from the same period last year; 99.4 percent for commercial permits and 18.0 percent for residential permits.

Three projects of note that were permitted in May:

- <u>Trammell Crow's Alexan Lynn Park</u> (\$55.7 million permit value), a 4-story, 383-unit apartment project near River Oaks, featuring a parking garage, retail space, lobby and amenities. Houston-based EDI International is listed as the design firm.
- <u>Transocean's New Houston HQ</u> (\$37.0 million permit value), a 11-story, 300,000-square-foot build-out project, built by Houston-based Tellepsen Builders. Transocean filed building permits for each floor of the 11-story Enclave Place building, which they will lease starting July '19.
- <u>Insperity's New Building</u> (\$35.6 million), a 10-story, 270,000-square-foot project, which will be the fifth multistory office building at Insperity's Kingwood corporate campus. Construction is led by Houston-based D.E. Harvey Builders and the project is expected to be complete in '20.

For the 12 months ending May '19, city building permits totaled \$7.4 billion, up 27.3 percent from \$5.8 billion for the same period a year ago. Commercial permit values rose 37.1 percent to \$4.4 billion while residential permit values increased 15.5 percent to \$3.0 billion.



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