

STAFF REPORT

DATE: 3/9/22

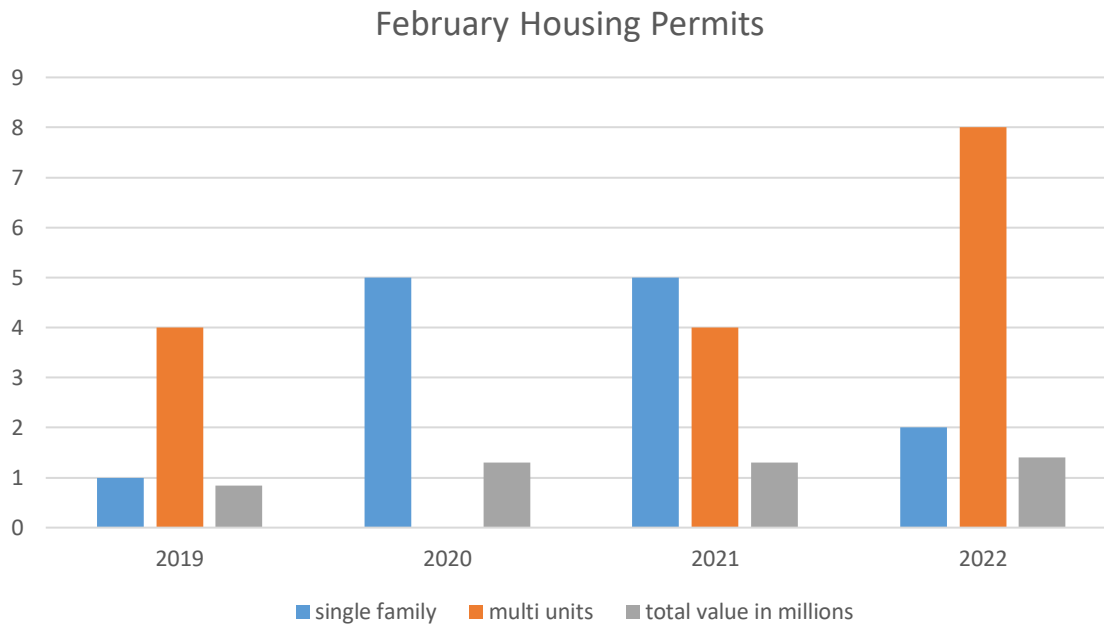
TO: City Council and City Manager

FROM: P&Z Department

RE: February Monthly report



Residential Construction update



Tax code 45L credit

There are many articles out regarding the tax credit to builders for certified energy efficient credit. Eligible contractors who constructs qualified new energy efficient homes can get \$2,000 for years dating back 2018, 2019, 2020, 2021 for contractors that build 100 units per year to exceed the 2006 energy standard.

It would be a good marketing tool as many of the duplex and multi-family buildings look alike to state low monthly heating and cooling bills.

Survey by Pro Builder Magazine and New Home Trends Institute

More than 300 residential architects, designers, and design-minded builders across the country responded to the survey with their opinions, experiences, and predictions about trends in new-home

design, including styles, materials, and more. The results offer insight into trends we can expect to see in home design during the next three to five years.

The data provided: Just 28% of respondents chose that type of space in the survey, compared with other more popular features, such as covered outdoor rooms/open-air rooms (73%), patios (68%), and decks (55%).

One note to add is the lot size average is 10 lots per acre, Bel Aire is 6 or more per acre.

Dodge report

Bel Aire has been providing data to Dodge for around 20 years, they were recently interested in the Crossland Construction buildings under construction in the Sunflower Commerce Park January nationwide information below:

MONTHLY CONSTRUCTION STARTS

[Millions of Dollars, Seasonally Adjusted Annual Rate]

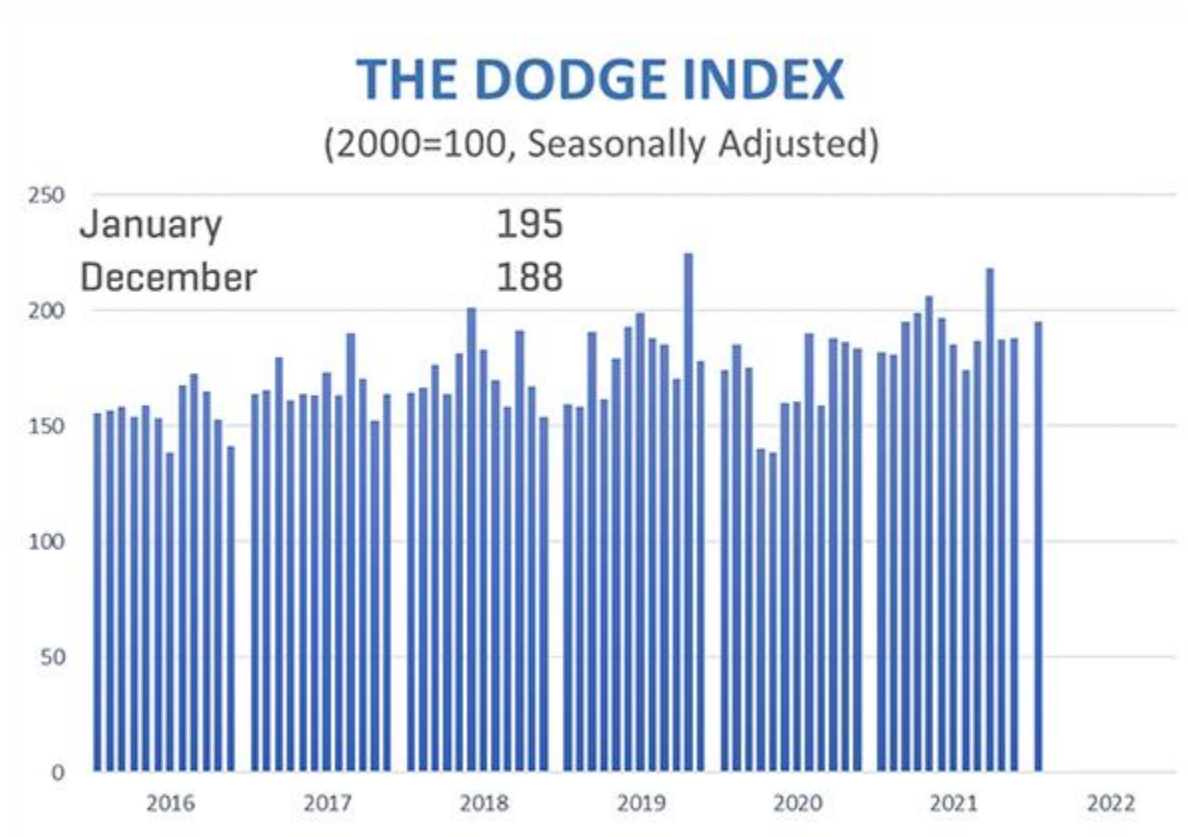
	Jan 2022	Dec 2021	% Change
Nonresidential Building	\$293,656	\$282,606	4
Residential Building	430,911	436,854	-1
Nonbuilding Construction	198,873	167,953	18
Total Construction	\$923,440	\$887,413	4

YEAR AGO CONSTRUCTION STARTS

Unadjusted Totals, in Millions of Dollars

	2022	2021	% Change
Nonresidential Building	\$22,349	\$19,520	14
Residential Building	32,557	31,943	2
Nonbuilding Construction	15,050	13,414	12
Total Construction	\$69,956	\$64,877	8

Source: Dodge Construction Network



Code correction

