



Request for Action

TO: Faribault EDA
FROM: Deanna Kuennen, Director
MEETING DATE: May 20, 2021
SUBJECT: Permit Activity Report

BACKGROUND:

Permit activity (building permits, etc.) is a reflection on the status of the economy. Over the last few years, the City of Faribault has seen an increase in permit activity – which translates into investment in our community. *However, COVID-19 is likely to have an impact on investment activity moving forward.*

To track and follow trends, monthly permit activity reports are prepared. This information is shared on a monthly basis with the Economic Development Authority (EDA) to ensure the EDA has a pulse on the development activity occurring in the community. Trend information will also be one resource that the EDA can utilize to develop annual work plans and develop/modify programs to respond to and address business needs.

The following summarizes building permit activity:

	January	February	March	April	May	June	July
Total # Permits	14	16	37	58 <i>(125 YTD)</i>			
Total Valuation	\$440,299	\$209,198	\$1,209,812	\$1,057,732 <i>(\$2,917,041)</i>			
	August	September	October	November	December		
Total # Permits							
Total Valuation							

**Building Permits Only – does not include plumbing, heating, signs, etc.*

**2020 Permit Summary – 623 permits (Building Permits Only) / \$55,505,866 valuation*

REQUESTED ACTION:

No action required.