



## **Commercial Construction Booms with 31% Increase Apartment Construction Rebounds with More Than Double the Units**

**El Paso County** – Commercial construction dominated in 2025 with a busy year, following three straight years of declining permit totals. The industry rebounded in a big way with 398 commercial projects, a 31% increase over 2024, and the most since 2022.

The big boost in commercial construction was led by a large increase in multi-family construction, particularly in the final two months of the year. The Pikes Peak Regional Building Department issued permits for 2,744 apartment units, more than half of which came in November and December. The new unit total is more than double the number of apartment units permitted in 2024, and the most since the record-breaking year of 2022. (4,963 units)

The busy year also included the completion of a lot of other apartment projects that were permitted in previous years. More than 4,100 apartment units obtained a certificate of occupancy and opened up to renters, with more than 4,500 units still under construction throughout the Pikes Peak region.

PPRBD also issued permits for 64 new condo units, the most since 2007.

Residential construction was a little slow in 2025, but it ended strong with a busy 4<sup>th</sup> quarter. The Department issued permits for 2,811 new homes; a 1% decrease compared to 2024. Without a significant hail storm in more than a year, we issued significantly less reroof permits, leading to a 10% decrease in residential alteration permits.

The estimated valuation for ALL construction in the Pikes Peak region in 2025 was around \$3.7 Billion, an 8% increase over 2024, as the construction industry continues to play an important role in the local economy.

In addition to the daily work load to help keep the community safe with building codes and standards, the Department also worked hard to educate the community with more outreach and free classes. We hope to continue these important educational opportunities in 2026. Anyone interested can sign up for PPRBD's FREE classes on the Department's website - <https://www.pprbd.org/Education/Portal>

# 2025 Notable Numbers

## Some of the Noteworthy New Commercial Projects

|                                        |                                    |
|----------------------------------------|------------------------------------|
| 1. American Furniture Warehouse #2     | \$45-Million (Estimated Valuation) |
| 2. Giraffe Exhibit at Cheyenne Mtn Zoo | \$25-Million                       |
| 3. After Sunset Hotel & Resort         | \$22-Million                       |
| 4. Jenkins Middle School Expansion     | \$14.3-Million                     |
| 5. EPC Sheriff Substation (Falcon)     | \$8.2-Million                      |

## Apartment Projects

|                                     |           |
|-------------------------------------|-----------|
| 1. Bradley Ridge Apartments         | 336 Units |
| 2. Royal Pine Apartments            | 232 Units |
| 3. Venture on Venetucci             | 336 Units |
| 4. Sierra Junction Apartments       | 368 Units |
| 5. Downtown Flying Horse Apartments | 240 Units |

## Notable Projects Completed in 2025

1. Entegris
2. The Hunter Apartments (Downtown)
3. COS Airport International Customs Area
4. King Soopers in Flying Horse & Fountain
5. CSFD Fire Station #24

## The Talkers (Most Popular on PPRBD Facebook)

|                                              |                            |
|----------------------------------------------|----------------------------|
| 1. El Pollo Loco Opens                       | 448,805 Views/838 Comments |
| 2. Pizza Ranch                               | 427,192 Views/786 Comments |
| 3. Barnes & Noble (1 <sup>st</sup> and Main) | 254,975 Views/280 Comments |
| 4. Old Chicago Demo (Austin Bluffs/Academy)  | 253,470 Views/682 Comments |
| 5. American Furniture Warehouse #2           | 228,500 Views/508 Comments |

## Permits

|                                   |                                        |
|-----------------------------------|----------------------------------------|
| 1. Single Family Homes            | 2,811 (1.5% decrease compared to 2024) |
| 2. New Commercial and Apt Permits | 398 (31% increase)                     |
| 3. Apartment Units                | 2,744 (232% increase)                  |
| 4. Hotels                         | 5                                      |
| 5. Condos                         | 64 units (Most since 2007)             |

## Plan Review

|                          |                                       |
|--------------------------|---------------------------------------|
| 1. Total Plan Submittals | 11,629 (6% decrease compared to 2024) |
| 2. New Residential Plans | 2,672 (7% decrease)                   |
| 3. New Commercial Plans  | 278 (2% decrease)                     |
| 4. New Apartment Plans   | 19 (17% decrease)                     |

## Inspections

|                             |                                         |
|-----------------------------|-----------------------------------------|
| 1. Total Inspections        | 266,077 (10% decrease compared to 2024) |
| 2. Daily Average            | 21 (Inspections per inspector)          |
| 3. Department Daily Average | 1,064 (Per day)                         |