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Fourplex housing becomes more popular

Meridian's Red Cliff Construction is trying to meet the need of affordable housing by building units

By Joe Estrella - Idaho Statesman

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As affordable single-family homes become increasingly scarce, fourplex construction has become the dominant force in the Treasure Valley residential housing market.

Among the leading developers is Red Cliff Construction of Meridian, which is building its \$17 million, 176-unit Keeneland Park project on a 25-acre piece of land on Fairview Avenue between Cloverdale and Five Mile roads.

"There's a real need for affordable housing out there, because there isn't a lot of it," said Red Cliff principal Cory Swain.

The 960- to 1,180-square foot units have already been sold to the Trada Group, a San Francisco real-estate investment outfit involved in building and marketing fourplexes in the Treasure Valley.

Jenifer Gilliland, building manager with the Boise Department of Planning and Development Services, said the trend in the local residential market is toward fourplexes. "It makes up a significant percentage of our residential housing activity now," Gilliland said.

According to year-end statistics compiled by Planning and Development Services, the 584 multi-family building permits issued in 2006 were 64 percent more than 2005's total. Only 588 permits were issued for construction of single-family homes, a decline of 38 percent.

Swain said each Keeneland Park fourplex will likely rent for between \$750 and \$900 a month.

Unlike similar developments, tenants will have the option of purchasing if they choose, said Rob Haggett, Red Cliff vice president of development and marketing. The project includes 2.5 acres set aside for 25,000 square of office and commercial space, Haggett said.

The Keeneland Park units are being built in a two-story town house style that will assure residents that they won't have anybody living above them, Swain said. With an eye on a growing market, Swain said the company also has three additional fourplex projects in various stages of development in Boise, totaling 215 units.

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Rendering courtesy of Red Cliff Development
The Keeneland Park development being build in West Boise by Red Cliff Development will be home to 176 fourplex units.

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