

The logo for New York City's 100th anniversary, featuring the letters 'NY' and 'BC' in a stylized font, followed by '100 YEARS' in a bold, sans-serif font.

NY  
BC 100  
YEARS

A composite image of New York City. The top half shows a dense skyline of skyscrapers, including the Empire State Building and Chrysler Building. The bottom half shows a large steel truss bridge under construction, with a purple and blue color overlay. The text 'CONSTRUCTION OUTLOOK UPDATE' is overlaid in large white letters.

# CONSTRUCTION OUTLOOK UPDATE

## NYC ADOPTED CAPITAL BUDGET

The FY 2023 Adopted Capital Budget at over \$14 billion is a large commitment to capital spending, exceeding the average capital budget appropriations adopted between 2017-2019. Combined with an estimated \$11.6 billion in capital spending and \$22 billion in capital commitments, the city's capital outlook remains strong in the face of a pandemic and growing economic uncertainty.

OCTOBER  
2022



"NEW YORK CITY'S ADOPTED CAPITAL BUDGET SHOWS A TRUE COMMITMENT TO THE PEOPLE OF NEW YORK. THIS BUDGET, APPROVED BY MAYOR ERIC ADAMS AND THE CITY COUNCIL UNDER THE LEADERSHIP OF SPEAKER ADRIENNE ADAMS, MAKES SERIOUS INVESTMENTS IN EDUCATION, ENVIRONMENTAL PROTECTION, AND HEALTH AND HOSPITALS.

KEEPING OUR CITY'S INFRASTRUCTURE IN A STATE OF GOOD REPAIR, WHILE INVESTING IN NEW INFRASTRUCTURE PROJECTS, ENSURES A BRIGHT FUTURE FOR OUR NEXT GENERATION. WE ARE EXCITED FOR THESE COMMITMENTS TO BE COMBINED WITH THE HISTORIC **INFRASTRUCTURE INVESTMENT AND JOBS ACT** AND WE URGE OUR FEDERAL PARTNERS TO RELEASE THESE ESSENTIAL FUNDS AS QUICKLY AS POSSIBLE."

**CARLO A. SCISSURA, ESQ.**  
*PRESIDENT & CEO, NEW YORK BUILDING CONGRESS*

**\$11.6  
BILLION**

Estimated spending on NYC capital projects in FY 2023, the highest ever

**\$22.1  
BILLION**

FY 2023 Modified Capital Commitment Plan

**\$63.2  
BILLION**

Adopted capital spending during FYs 2023-2026



# A CAPITAL BUDGET FOR ALL NEW YORKERS

The Building Congress is excited about the administration's ambitious plans to expedite and improve our capital processes, taking into account recommendations from the Capital Process Reform Task Force. With these reforms implemented, we will soon see the results show in the chart below, as capital expenditures more closely align with commitments, delivering a victory for the people of New York, and our members.

While the New York City Adopted Capital plan for the next few years shows a heavy commitment in maintaining infrastructure spending and support for housing and transportation, with a large influx of spending to hit in FY 24, capital expenses are expected to decrease in 2025 and 2026 with a sharp decline in education expenses.

Some noteworthy capital projects in the city's capital commitment plan and adopted capital budget include:

Detailed Budget Category	Budget 2023	% of Total
<b>Administration of Justice</b>	<b>1,477</b>	<b>10.3%</b>
Correction	1,284	9.0%
Courts	31	0.2%
Police	162	1.1%
<b>City Operations &amp; Facilities</b>	<b>2,722</b>	<b>19.0%</b>
Equipment, Buildings & Property	160	1.1%
Health & Hospitals	968	6.7%
Human Resources & Services	321	2.2%
Parks & Cultural Institutions	997	7.0%
Sanitation & Fire	277	1.9%
<b>Education</b>	<b>4,569</b>	<b>31.9%</b>
Education	4,491	31.3%
Higher Education	78	0.5%
<b>Environmental Protection</b>	<b>2,689</b>	<b>18.8%</b>
DEP & Sewers	740	5.2%
Resiliency	562	3.9%
Water Supply	1,387	9.7%
<b>Housing &amp; Economic Development</b>	<b>1,319</b>	<b>9.2%</b>
Housing & Development	1,300	9.1%
Housing Authority	18	0.1%
<b>Transportation</b>	<b>1,562</b>	<b>10.9%</b>
Bridges	764	5.3%
Ferries & Aviation	33	0.2%
MTA	6	0.0%
Roadways	760	5.3%
<b>Total</b>	<b>14,339</b>	

## COMMITMENTS & EXPENDITURES



### Dept. of City Administrative Services:

In our "100 Years: Projects report", we suggested reimagining and repurposing the David N. Dinkins Municipal Building at 1 Center Street to be better used as a mixed-use development with affordable housing units, retail, and creative office spaces. Short of this, the cost to maintain these offices at a state of good repair will continue to grow. The FY 2022-2026 Capital Commitment plan includes almost \$143 million to fund updates and renovations to this building, including elevator, fire safety, and security camera upgrades.

### NYC Economic Development Corp:

Manhattan Life Sciences Hub – NYC EDC is expecting to spend \$240 million in Manhattan through FY 26, with an expectation to commit \$500 million over the next decade to fund life sciences facilities. On top of capital spending, the city plans to create tax incentives for commercial lab space, workforce training, and matching funding for start-up businesses.

### NYC Dept. of Transportation:

Important infrastructure investments aren't always new and exciting, in fact, the vast majority of city capital spending involves state of good repair work, projects that the city needs most. To this end, the NYCDOT is hard at work committing over \$1.1 billion to roadway repaving and resurfacing, plans to repave 1,100 miles of roadway in FY 23.

Brooklyn-Queens Expressway update: NYC DOT anticipates spending \$255 million in FY23, \$11 million in FY24, and \$492,000 in FY 25.

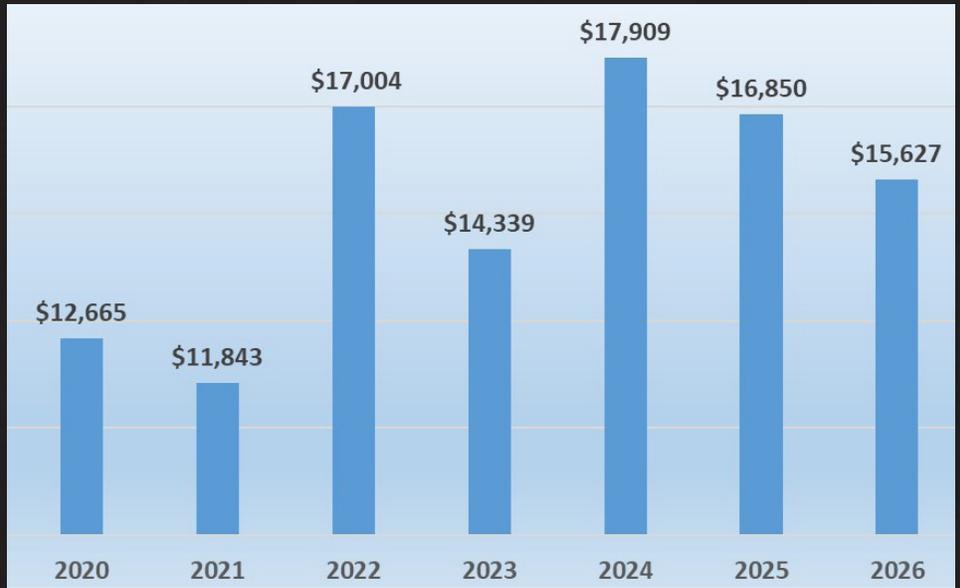
### NYC Dept. of Parks and Recreation:

The FY 2023 Capital Commitment Plan includes over \$221 million during FY22-FY26 for the Community Parks Initiative (CPI). All sites have completed design work and 64 out of 67 sites have completed construction

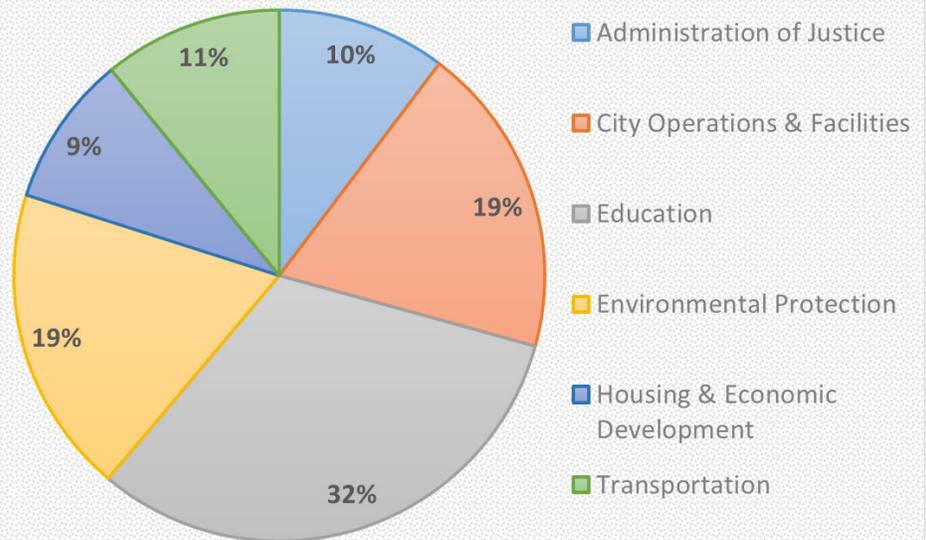
### New York City Housing Authority:

An additional \$200 million is included in the Capital Commitment plan to bring both the Gowanus and Wyckoff housing facilities into a state of good repair. As the growing housing crisis looms, it is essential to continue investment in our existing facilities, as well as incentivize new developments that add to our city's housing supply.

## NYC ADOPTED CAPITAL BUDGET, 2019-2026 (\$ IN MILLIONS)



### Overview: New York City Adopted Capital Budget FY2023

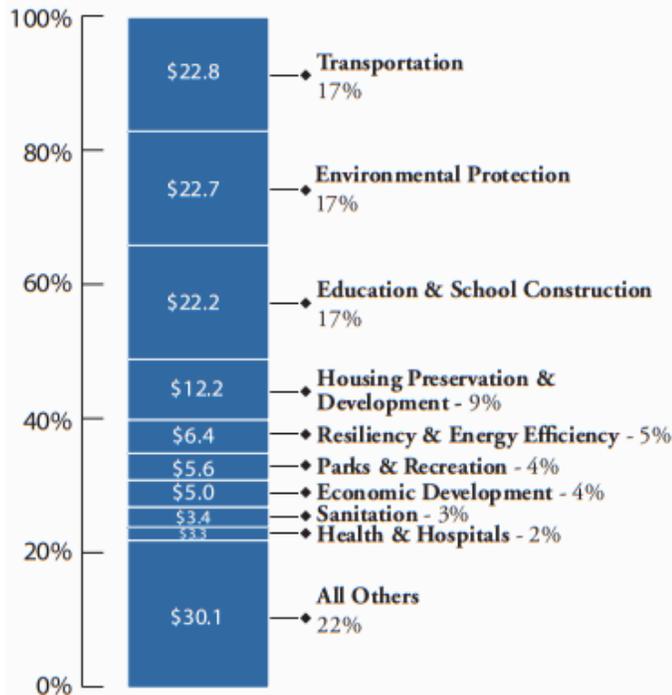


# 2022-2031 Ten-Year Capital Strategy

## Overview of \$133.7 Billion in Planned Spending

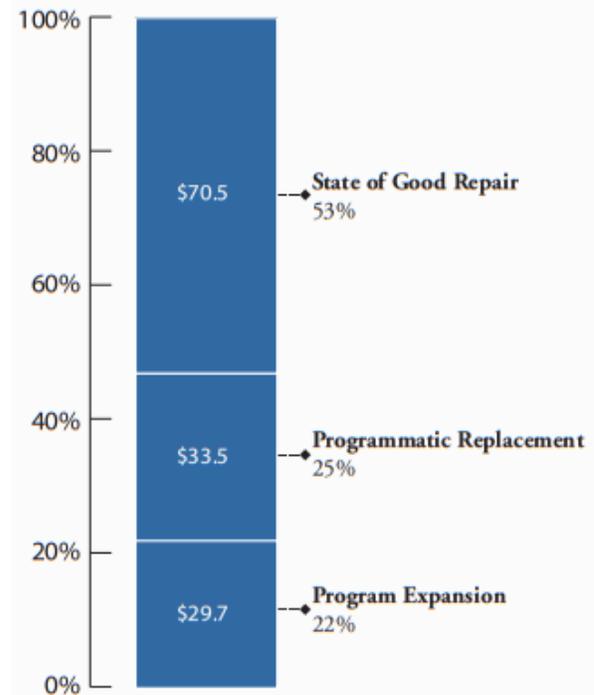
### By Agency

Each of the following agencies will be responsible for making capital investments over the next decade.



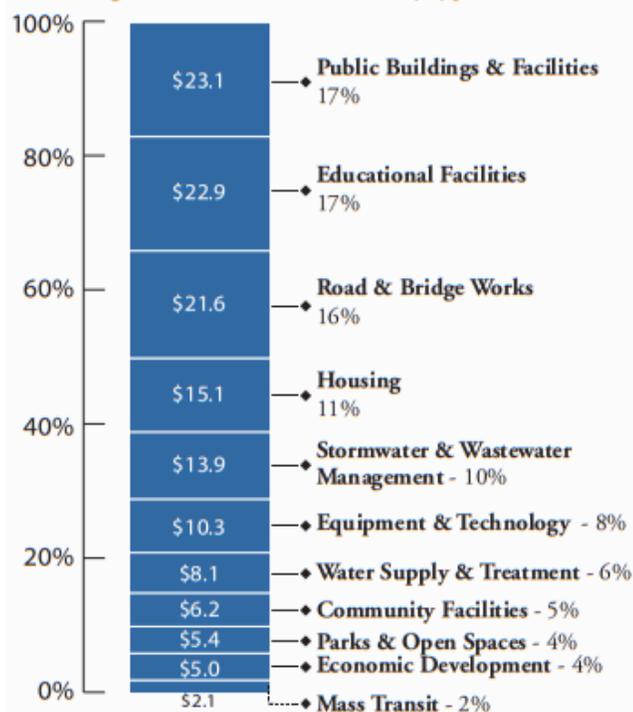
### By Lifecycle Category

The City is investing to maintain and replace the assets we have today, while expanding for the New York of tomorrow.



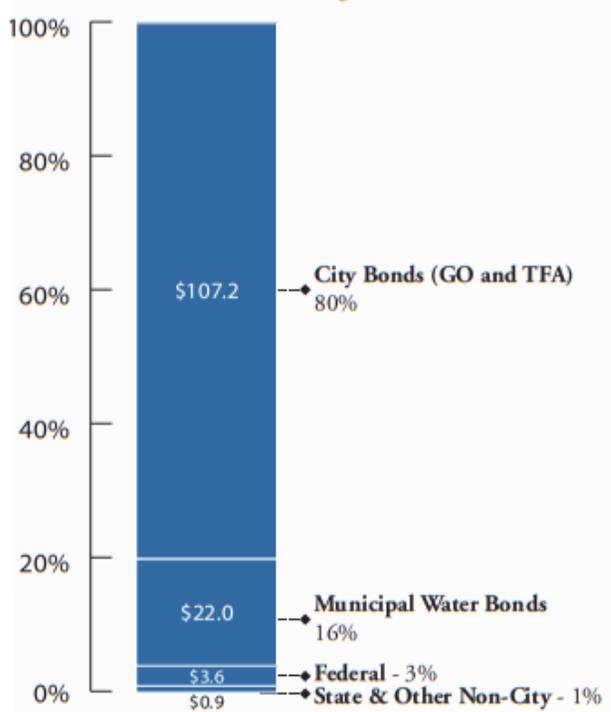
### By Service Category

New Yorkers will benefit from investments across a broad range of infrastructure and facility types.



### By Funding Source

The City's ambitious capital strategy leverages a mix of City, State, Federal, and other funding sources.



**The New York Building Congress, a broad-based membership association celebrating its 101st year, is committed to promoting the growth and success of the building industry in New York City and its environs.**

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## **Sources**

City of New York, Mayor's Office of Management and Budget (OMB)  
Adopted Capital Budget, Fiscal Year 2023  
City of New York, Mayor's Office of Management and Budget (OMB)  
Capital Commitment Plan; Fiscal Year 2023  
City of New York, Mayor's Office of Management and Budget (OMB)  
Ten-Year Capital Strategy; Fiscal Years 2022-2031



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