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Sharks Drive Demand for Cultural Construction in 2014

By Brady Dale



New York Aquarium (Photo: @e_chaya/Flickr).

Sharks drove much of the demand for cultural construction last year, according to a report released today by the New York Building Congress. In January 2014, The New York Aquarium broke ground on a \$157.1 million, 57,000-square-foot facility called Ocean Wonders: Sharks, according to a press release from the Wildlife Conservation Society. The project was the largest in the congress’s report’s “Botanical Gardens, Zoos and Aquariums” category, which was the largest category for cultural construction investment last year, with \$180 million of the \$208 million total spent on cultural construction.

The new report breaks down \$1.3 billion in construction by cultural institutions from 2010 to 2014. It divides institutions into eight categories, such as “Dance and Music Studios” and “Cultural Centers.” The category that led from year-to-year varied, but Manhattan was consistently the borough with the most construction investments.

“New York City’s vast trove of cultural resources is a key component of New York’s attractiveness to businesses, visitors, students and potential residents from around the

world,” Richard T. Anderson, the president of the New York Building Congress, said in the report.

Mr. Anderson explained that cultural construction is a slice of the \$5 billion spent each year in the city’s institutional construction category, which includes healthcare and higher education, as well.

Here are some other insights from the report:

- 2011 was by far the strongest year in the period, when \$491 million in construction projects were initiated. This was driven largely by the Whitney Museum of American Art breaking ground on a new building downtown.
- 80 percent of the total spending on construction came from private sources.
- “Museum and Historic Houses” was the leading category over the whole period.
- The one category that report authors identified as consistently lagging was libraries. The city’s 207 branch libraries have \$1.1 billion in capital needs, according to the Center for an Urban Future.

The New York Public Library has planned a \$300 million renovation of its main branch, according to the report. In fact, many large projects are in the works. The report also cites a \$500 million renovation of Avery Fisher Hall and new institutions, such as Culture Shed, an arts organization and space, that will be built for \$360 million in the Hudson Yards area.

“You get the distinct impression that every cultural institution in New York City has an ambitious capital program,” Mr. Anderson told *Commercial Observer*. “And the reason is, in addition to being the cultural capital of the world, our visitor numbers are growing stronger every year.”

The report counts the entire construction project budget toward the year it was started in. It also only includes the construction segment of the budget, not the full capital budget, according to a spokesman for the New York Building Congress. So while the sharks exhibit won’t be concluded till 2016, its whole budget was included in the 2014 numbers.