

April 14, 2016

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NYC education sector 'building boom' reaches \$3B in 2015



By [Kim Slowey](#)

Dive Brief:

- New York City saw \$3 billion in school construction starts and renovations in 2015, up 83% from 2014 and twice the yearly average spent from 2010 to 2014, the New York Building Congress reported.
- New starts (\$1.3 billion) and renovations (\$1.6 billion) took almost equal shares of the entire spend, which includes new buildings at colleges, universities and public and private elementary schools and public school overhauls in all five of the city's boroughs.
- Alterations and renovations to New York City public schools cost the city \$1.5 billion. Public school rehabs made up 76% of all public school construction over the last two years. The Building Congress said this is a sign that city officials are focused on modernizing and upgrading schools — 50% of which were built before 1949 — instead of investing in new facilities.

Dive Insight:

According to the Building Congress' analysis of Dodge Data & Analytics information, New York City more than tripled its construction spending on colleges and universities from 2014 to 2015. In addition, the city's outlay on post-secondary facilities is four times the average of what it was from 2010 to 2014.

Standout college and university projects that started last year were the Bloomberg Center at Cornell Tech; laboratory and conference space at Rockefeller University; the science and health building, in collaboration with Memorial Sloan-Kettering Cancer Center, at Hunter College; and a "major innovation hub" in downtown Brooklyn for New York University.

"The City is experiencing what appears to be a sustained building boom in the higher education sector," Building Congress President Richard T. Anderson said in a statement. "With increasing enrollment and multiple universities embarking on multi-year expansion plans, led by NYU and Columbia, New York's colleges and universities will continue to be a vital source of construction activity for many years to come."

In the latest CMD nonresidential construction starts [report](#), the research firm reported that schools and colleges in the U.S. have made up more than 50% of institutional starts this year and showed strong March 2016 growth numbers, with a February-to-March increase of 48.7% and a year-over-year rise of 15.1%.