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<http://www.globest.com/sites/johnjordan/2016/04/13/school-construction-activity-nearly-doubles-in-nyc/?channel=markets&section=new-york&slreturn=20160314101729>

**NEW YORK | STUDENT HOUSING**

## **School Construction Activity Nearly Doubles In NYC**

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*Richard Anderson, president, New York Building Congress*

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BY [JOHN JORDAN](#)

NEW YORK CITY—Bolstered by four major ground-up collegiate construction projects, school construction activity last year soared to the \$3-billion plateau here.

The **New York Building Congress** reports that the \$3 billion in school construction in 2015 was 83% higher than the \$1.6 billion reached in 2014. Last year's dollar volume roughly doubled the annual average between

2010 and 2014. The New York Building Congress report is based on an analysis of construction data compiled by **Dodge Data & Analytics**.

“As the Building Congress documented in a 2014 report, the city is experiencing what appears to be a sustained building boom in the higher education sector,” says New York Building Congress **president Richard T. Anderson**. “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.”

New ground-up school construction projects accounted for approximately \$1.3 billion, or 45%, of all school project starts in 2015, compared to \$450 million in 2014, \$896 million in 2013, and \$928 million in 2012.

Alterations and renovations to existing structures is also trending higher, accounting for \$1.6 billion in construction starts last year as compared to \$1.2 billion in 2014, \$751 million in 2013, and \$720 million in 2012.

New York City’s higher educational institutions stepped up to the plate in 2015 with a host of major new projects. The value of construction projects undertaken by the city’s 105 colleges and universities increased from \$379 million in 2014 to \$1.3 billion last year. The 2015 total is four times greater than the annual average for higher education construction starts from 2010 through 2014, the Building Congress reports.

The 2015 surge in college and university projects was fueled by four major projects—Cornell Tech’s Bloomberg Center and a separate residential building for faculty and students at its forthcoming Roosevelt Island campus; Rockefeller University’s new laboratory and conference facility that is being built over the FDR Drive; and Hunter College’s Science and Health Professions Building, which is being developed in conjunction with Memorial Sloan-Kettering Cancer Center.

In addition, New York University commenced a project that will transform the former MTA headquarters at 370 Jay St. in Downtown Brooklyn into a major science, technology, media, arts hub; and will soon begin construction on an 800,000 square foot multiple-use building at 181 Mercer St. as part of its campus expansion plan.

New York City’s public elementary and secondary school system accounted for nearly \$1.5 billion in construction starts last year, up from \$1.1 billion in both 2013 and 2014. Private elementary and secondary schools launched 83 projects with a total value of \$240 million in 2015, significantly higher than the 77 projects totaling \$149 million in value commenced in 2014.

Last month, the Building Congress reported that [overall construction starts](#) in New York City soared 53% in 2015 to \$40.9 billion as compared to a year earlier.