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<https://www.connect.media/extra-innings-for-nyc-construction-boom/>

## **Extra Innings for NYC Construction Boom**



Developers took out more permits to build homes and apartments in New York City in the first three months of 2017 than any other start to the year since 2007.

“For those anxious that the boom times in the residential construction sector might have ended in 2015, the data from the first three months of 2017 should elicit a huge sigh of relief,” said Carlo A. Scissura, president and CEO of the New York Building Congress.

This year started strong, even though New York’s largest tax break for residential development had expired and [would not be renewed until April 2017](#). Before the 421-a tax break expired, developers had rushed to get their projects started. Activity slowed to a trickle in 2016.

“[We now seem to be in a period of renewed vigor and investor confidence](#) ,given the relative strength of the overall economy and the recent agreement on Affordable New York, the successor program to 421-a,” said Scissura.

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