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POLITICO New York Real Estate Pro

Our morning email about New York real estate policy and politics

By [SALLY GOLDENBERG](#) and [KHORRI ATKINSON](#)

BOOM TIMES — "NYC construction industry generated \$66B in 2016: report," by **The Real Deal's Kathryn Brenzel**: "The construction industry in New York City generated \$66.3 billion last year, thanks in large part to a record amount of spending. A new report by the New York Building Congress adjusts 2016's total construction spending to \$42.4 billion, slightly lower than earlier projections of \$43 billion. Still, the figure represents the first time in the city's history that spending crossed the \$40 billion threshold. A majority of this spending — \$17.1 billion — was in non-residential construction, which includes office, institutional and hotel projects. Government construction followed with \$12.7 billion and then residential with \$12.6 billion, according to the report. The total economic impact is up from 2015, when the industry generated \$64.9 billion, and in 2014, when it generated \$51.5 billion." [Read the story here.](#)