

AGENDA

THE LIST NY AREA'S LARGEST CONSTRUCTION FIRMS

Ranked by 2015 area revenue

THE SCOOP

BUILDING BOOM BENEFICIARIES

New York City's construction industry is thriving, and the 20 firms on *Crain's* list generated revenues in the city that were 14.3% higher in 2015 than in 2014. The biggest gainer was **Gilbane Building Co.** (No. 9), which nearly tripled its New York-area revenue and ranked five slots higher on the list. The firm's New York division is now its fastest-growing area, and it attributes this windfall to its entry into New York's prospering residential and commercial sectors.

"We've been in New York for a while, but primarily our work has been on the institutional side, with New York-Presbyterian, New York state and City University of New York being big clients," said William J. Gilbane III, senior vice president at Gilbane's New York division. "Very large recent projects like the New York Wheel on Staten Island, 55 Hudson Yards and the Brooklyn Navy Yard have added to our revenue."

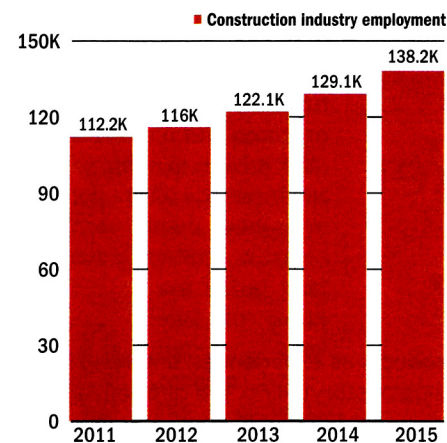
Gilbane's New York business still pales in comparison with other firms on the list, like **Tutor Perini Corp.** (No. 1), **Tishman Construction** (No. 2) and **Turner Construction Co.** (No. 3), whose revenues each topped \$2.5 billion in 2015. One advantage that Gilbane believes it has is its structure—the firm has been family-owned and -operated for 143 years. William J. Gilbane III's uncle is chairman and his father is vice chairman.

"It's pretty unique for a firm of our size to still be family-owned," Gilbane said. "Our clients really like to deal with owners, and people know they can get ahold of me, my father or my uncle. That family culture drives its way right through the job site, and it's the foundation of our success."

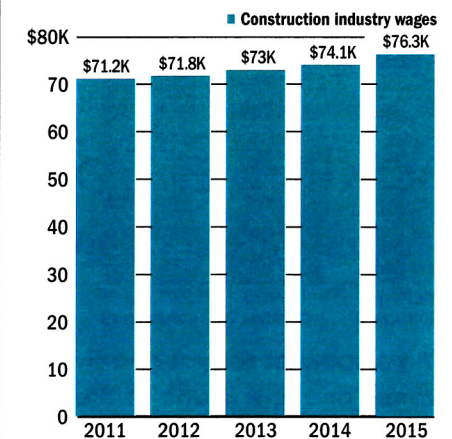
— GERALD SCHIFMAN

TRENDS

CAREER BUILDERS Construction employment in the city is at its highest level in over 40 years.



SKYSCRAPING SALARIES Wages have been rising for NYC's construction workers, and grew at a steepened 3% clip in 2015.



147K

Projected NYC construction employment in 2016, which would be a 6.4% increase from 2015

REVENUE RISERS

Firms with the biggest increases in NY area revenue in 2015

Construction Company	Change in NY Area Revenue
Gilbane Building Co.	+171.7%
Tutor Perini Corp.	+71.7%
Hunter Roberts Construction Group	+47.5%
Schimenti Construction Co.	+46.8%
Monadnock Construction Inc.	+33.4%

Sources: New York Building Congress, New York State Department of Labor, *Crain's* research