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NEW YORK BUSINESS

September 17, 2015

http://www.crainsnewyork.com/article/20150917/REAL_ESTATE/150919886/some-3-billion-worth-of-construction-projects-started-in-the-first

Some \$3 billion worth of construction projects started in the first half of 2015

By Barbara Benson

New York City's public and private institutions launched a high volume of construction projects during the first half of 2015.



Photo: Buck Ennis

About \$6 billion in institutional construction projects were started over the past year.

Nearly \$3 billion in construction projects were started during the first half of 2015 by New York City's public and private institutions—the best start to a year since 2009. The figure was up \$796 million from the same period in 2014, a 269% increase, according to a New York Building Congress analysis of construction data from Dodge Data & Analytics.

The data tracked construction in a sector that includes elementary and secondary schools, hospitals and health care, higher education, courts, libraries, cultural facilities and religious institutions.

Some \$3 billion in institutional construction projects were initiated during the second half of 2014, bringing the 12-month total to just under \$6 billion.

For 2014, institutional construction starts hit \$3.8 billion, up from \$2.6 billion in 2013 and \$2.4 billion in 2012.

Tallied over the seven-year period from July 2008 through June 2015, the sector initiated \$23 billion in construction projects.

Public and private hospitals and health care facilities accounted for \$7.3 billion, or 32%, of all institutional construction projects during the seven-year period, and 35% initiated in the first six months of 2015.

Education and health care—the perennial "eds and meds" sector—were responsible for the top 10 projects by value during the first half of 2015. Memorial Sloan Kettering Cancer Center has had the biggest one so far this year, and ranked third during the past seven years in terms of the value of its construction starts.

The top two slots went to New York-Presbyterian Hospital's Koch Ambulatory Care Center and NYU Langone Medical Center's Kimmel Center, both with enterprises that began in 2014. The CUNY Hunter College Science and Health Professions Building was another big project that started this year.