September 20, 2017

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Manhattan's Office Development Near Three-Decade Peak

New York City is in the midst of its biggest office construction building boom in three decades, according to an analysis by the New York Building Congress (NYBC).

Developers are planning to open 15.1 million square feet of office space over the next three years in Manhattan. That includes 2.3 million square feet in 2017, 7.2 million square feet in 2018 and 5.6 million square feet in 2019. That's the biggest three-years of new office construction since the 15.3 million square feet completed between 1988 and 1990.

"The most exciting thing is what this new construction means for New York City over the long run. Our continued economic growth hinges on our ability to attract new industries and provide emerging companies with the dynamic types of spaces they need to attract talent and expand within the city's limits," said Carlo A. Scissura, president and CEO New York Building Congress.

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