

October 26, 2016

<http://www.globest.com/sites/raynakatz/2016/10/26/making-the-building-boom-into-a-lasting-trend/?channel=markets§ion=new-york&slreturn=20160927094323>

NEW YORK | OFFICE | RESIDENTIAL

Making The Building Boom Into A Lasting Trend

NEW YORK CITY—Following its report on the construction outlook for 2016 to 2018, the New York Building Congress has made several suggestions to keep the city’s developers busy.



Governor Andrew Cuomo reportedly is pushing forward on many city-shaping infrastructure investments.

BY [RAYNA KATZ](#)

NEW YORK CITY—As part of its New York City Construction Outlook 2016-2018 report, [released earlier this week](#), the New York Building Congress identified a number of challenges that need to be addressed in order to sustain and build upon the city’s current building boom. It made the following recommendations:

“The city must take a more strategic approach to capital planning and budgeting. The Building Congress recommends the adoption of a process that better defines long-term priorities and comprehensively guides ongoing investment decisions. This process would include a 20-year capital needs assessment, a fiscally responsible 10-year capital strategy, and ultimately a fully-funded four-year capital program.

“Funding New York City’s vast infrastructure needs requires far greater use of dedicated revenue streams. One notable example is the Move NY plan, which would generate vital funds for the MTA and City DOT through an enhanced and more equitable system of tolling.

“Governor Cuomo is pushing forward on a number of city-shaping infrastructure investments with benefits to the entire region. It is up to the Governor, working with City, State, and federal entities, along with their private sector partners, to forge a strategy to fund and deliver these projects.

“New York City must produce 20,000 units of new housing annually in order to accommodate a growing population and replace lost units. This cannot happen without a replacement for 421-a. All stakeholders need to agree on a new program in the coming months.

“The New York State Legislature should make it a priority to finally approve legislation to expand the use of alternative project delivery methods, such as design-build, Construction Manager-at-Risk, and public-private partnerships, to all State agencies and local governments.

“The de Blasio administration and City Council should make the Greater East Midtown rezoning proposal a top priority for the coming year and must work together to rezone former manufacturing areas and transit-rich neighborhoods for a new era of residential and economic development.

“Government must also reform environmental review and eliminate bureaucratic waste throughout the project approval process and construction phases.

“The building community and government must work collaboratively to improve project delivery through streamlined procurement processes, updated work rules, and a greater commitment to workforce development.”

The New York Building Congress prepared *New York City Construction Outlook 2016-2018* with the assistance of Urbanomics, an economic consulting firm. The New York Building Foundation, which is the philanthropic arm of the New York Building Congress, co-sponsored the report.