October 30, 2017

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No End in Sight for NYC Building Boom

This year, developers are on track to spend $45.3 on construction projects in New York City. That would make 2017 the second-biggest year in New York history for construction, second only to 2016.

“New York City’s construction industry continues to fire on all cylinders,” said Carlo A. Scissura, president and CEO of the Building Congress, which produced New York City Construction Outlook 2017-2019, an annual forecast and analysis, with support from the New York Building Foundation.

Developers are also anticipated to spend $52.5 billion in 2018 and $50.1 billion in 2019. The huge projects planned include residential, office and public sector developments. “The three-year outlook remains white hot,” said Scissura.