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<https://www.politico.com/states/new-york/newsletters/politico-new-york-real-estate/2017/11/22/east-harlem-rezoning-010648>

POLITICO New York Real Estate: East Harlem rezoning — Manhattan retail rent slump — Red Hook land grab

By Sally Goldenberg and Conor Skelding

MARKET TRENDS — "Report: New York City sees five-year surge in institutional construction," by Real Estate Weekly's Kyle Campbell: "New York's institutional sector has been on a five-year building tear. Schools, hospitals, cultural centers and houses of worship broke ground on \$20 billion worth of construction and renovation projects in the city between October 2012 and September 2017, according to a report compiled by the New York Building Congress. More than \$4 billion of institutional sector construction projects were started during the first nine months of this year, alone, the report shows. This surpasses last year's total of \$3.6 billion as well as the combined works of 2010 through 2014. This year is also on track to beat the voracious building of 2015 when the city's institutions shelled out \$4.6 billion. New York Building Congress president and chief executive Carlo A. Scissura attributed this surge to growing demand for services, a commitment to education at city hall and Gov. Andrew Cuomo's commitment to spend \$100 billion in infrastructural improvements." Read the story [here](#).