

**December 2, 2016**

<http://www.beckershospitalreview.com/facilities-management/ny-hospitals-billion-dollar-building-boom-4-things-to-know.html>

## **NY hospitals' billion-dollar building boom: 4 things to know**

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Hospitals in New York City spent more than \$6 billion on construction from 2013 to 2015, and spending is projected to reach \$8.2 billion from 2016 through 2018, according to a survey and analysis from the New York Building Congress, [The Wall Street Journal](#) reported.

The increased spending is due to hospitals seeking to renovate aging facilities and add preventive health services, according to the report.

New York Building Congress, an industry group, collected and analyzed survey responses from 13 healthcare institutions.

Here are four things to know about the city's hospitals' recent, ongoing and future construction projects.

1. Hospitals and other healthcare facilities are among the most expensive buildings to construct, where a square foot of highly specialized facilities can cost as much as \$1,700, according to the report.
2. Healthcare organizations in New York City will add roughly 2 million square feet of hospital space from 2016 through 2020, the survey found.
3. Several factors account for the increase in hospital construction projects in New York City. As organizations continue to seek opportunities to consolidate, large healthcare systems are increasingly investing in physicians' offices and smaller healthcare facilities they acquire, according to the report. Expanding primary and outpatient care services on and off the hospital's main campus has also driven increased construction projects.
4. NewYork-Presbyterian and NYU Langone Medical Center each spent \$500 million and \$600 million on construction in 2014 and 2015, according to the report. NYU Langone is in the process of updating its main campus in Manhattan, which includes a new research building and a new 830,000-square-foot hospital building. NewYork-Presbyterian is finishing building the interiors of a new 750,000-square-foot building on the Upper East Side that will house a women and children's hospital and an ambulatory care center, according to the report.