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<https://www.politicopro.com/states/new-york/tipsheets/politico-new-york-real-estate-pro/2016/12/politico-new-york-real-estate-pro-reviving-spiegeldeveloping-two-bridgesairbnb-blinks-005869>

POLITICO New York Real Estate Pro

By Dana Rubinstein

HEALTHY SPENDING—“**New York City hospitals spend billions as expand and update,**” by the **Wall Street Journal’s Keiko Morris**: “Construction spending in New York City’s health-care sector is surging as hospitals update aging facilities and add preventive health services, a new report finds. Hospitals in the city spent more than \$6 billion on construction from 2013 through 2015 and are expected to spend \$8.2 billion from 2016 through 2018, according to a survey and analysis from the New York Building Congress, an industry group. New York-Presbyterian and NYU Langone Medical Center each spent \$500 million to \$600 million on construction over 2014 and 2015. Hospitals and health-care facilities are among the most expensive buildings to construct, with costs as high as \$1,700 a square foot for highly specialized facilities, according to the report, which got responses from 13 institutions.

The sector’s construction spending will add about 2 million square feet of hospital space from 2016 through 2020, according to the report.” <http://on.wsj.com/2gsr8HI>