

# CRAIN'S

NEW YORK BUSINESS

December 23, 2014

COMPANY  
SPOTLIGHT

AMERICON  
#131

## Construction firms bulk up

**CONSTRUCTION COMPANIES OCCUPY** 16 spots on *Crain's* list of the largest privately held companies, a sign of the building boom in the five boroughs. The New York Building Congress projected \$31.5 billion in construction spending in 2014.

"The city is very busy in terms of new leasings, upgrades and retrofits," said Richard Cucci, founding principal at No. 131 **American Construction Inc.** "With the advent of Silicon Alley, the demand for space is very competitive." American reported 2013 revenue of \$122.5 million, 10.1% more than in 2012.

**Plaza Construction** (No. 58) built the new Fulton Transit Center. The firm's projected revenue for 2014 was \$815 million, more than double 2013's and the largest expected percentage growth on the list. "There's a lot of luxury projects," said CEO and President Richard Wood. "Land is so expensive. It's really hard to pencil out a rental project." Residential construction spending is forecast to reach \$12.4 billion by 2016, up 80% from 2013, with the number of units rising by only 30%, to 24,000. —NICHOLAS WELLS



ISTOCK