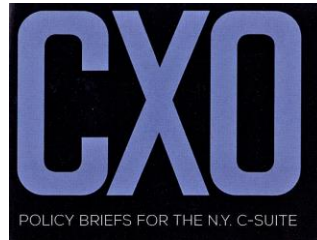


THIS IS HOW NEW YORK WORKS

# CAPITAL

April 2015



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## Real estate

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→ **CONSTRUCTION BOOM:** New York City construction starts increased 31 percent last year, reaching \$26.1 billion—the most since the 2008 recession began, according to a new report out this morning. The growth is attributable in large part to the residential development boom across the boroughs, as well as signs of new strength among commercial and institutional developers, according to the report from the New York Building Congress.