



Anchin holds 19th annual State of Construction Industry event

December 10, 2024 - Front Section

Manhattan, NY Leading accounting, tax and advisory firm, Anchin, held its 19th annual State of the Construction Industry event on Tuesday, November 19th at Club 101 on Park Avenue. The event was also sponsored by the New York Building Congress (NYBC), the American Council of Engineering Companies of New York (ACEC New York) and the Subcontractors Trade Association (STA). The event was opened by Phillip Ross, partner in Anchin's architecture & engineering and construction industry groups.

In his remarks, Ross noted that “we’ve seen an incredible amount of growth in New York City, solidifying its status as one of the world’s most dynamic and resilient global metropolises. From the transformation of the Hudson Yards district into a thriving hub of high-rise offices, luxury residences, and public spaces, to the revitalization of the Brooklyn waterfront, NYC has continually redefined itself to meet modern needs.”

The event’s focal point was a fireside chat, with Carlo Scissura, president and CEO of NYBC, moderating the discussion between Tom Foley, commissioner of the NYC Department of Design and Construction (DDC), and Steven Plate, chief of major capital projects at the Port Authority of New York & New Jersey.

Topics included construction sector progress and new trends, resiliency, and newly planned infrastructure projects in the New York area, and touched on some of the economic uncertainties that have impacted – and could continue to impact – in the coming year.

Steven Plate provided updates on the Gateway Tunnel project and the Port Authority Bus Terminal – the latter project for which the City Planning Commission recently approved \$10 billion in capital improvements. Tom Foley spoke to sustainability and resiliency around the city, including the East Side Coastal Resiliency project, and gave context to DDC’s utilization of design-build across the Borough Based Jails program.

Outside of specific project updates, the two spoke to general best practice and what they’ve seen work best with their cumulative decades in the industry. Both noted the paramount importance of community input and buy-in, with Foley remarking that for the Borough Based Jails program, “We met with them, and that turned the tide into better understanding what we were building, and that it fit into the fabric of the community. It’s important to listen and absorb some of those recommendations to create meaningful change.”

Plate underscored the importance of encouraging and engaging young people to get involved with the sector, especially with industry labor shortages.

“Young people have a lot to offer – they’re transformational, and everyone has a role to play – a contribution to make. We really need that energy — find out what motivates people, and guide them through it. You have to lean in, everyone has something to offer,” Plate said.

On the future, Foley closed with, “In 2040 we’ll see a resilient, vibrant city that is successfully answering the challenges of the day.”

Fred Ackerman, partner in Anchin’s architecture & engineering and construction industry groups concluded the event with a closing address, noting that “despite the obstacles we face, from inflation to regulatory complexities to uncertainty around a new administration, today’s dialogue reaffirmed that this industry is more than capable of meeting these challenges head-on. Together, we are building a New York that is not just structurally sound but also economically vibrant, environmentally sustainable, and culturally rich.”

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540