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 projects $31.5 billion in construction spending this year.

"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 is $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, while the number of units rises by only 30%, to 24,000.

—Nicholas Wells