



# CONDITIONS AND OUTLOOK

CONSTRUCTION

ARCHITECTURE  
& ENGINEERING

2024 INDUSTRY SURVEY RESULTS

**GRASSI**





## INTRODUCTION

### KEY FINDINGS

Grassi's comprehensive survey of 248 Construction and Architecture & Engineering (A&E) leaders reveals promising projections for 2024. Three-quarters expect stable revenues in 2024, with 56 percent anticipating a revenue increase over the prior year.

General Contractors are the most optimistic, with 63 percent expecting revenue growth, while only 49 percent of A&E firms share that perspective. More than one-third of subcontractors are likely to predict a revenue decline.

Despite the optimism about increased revenue, there are major operational concerns, including inflation, the shortage of skilled labor, compounded by the increased cost of labor, the rise in material costs, and the uncertain political climate. Additionally, most in the industry predict that their backlog will be the same or lower in 12 months time than it is now, with 81 percent of A&E firms and 75 percent of Subcontractors holding that opinion, leaving General Contractors the least pessimistic at 64 percent. The industry has mixed feelings about residential construction in New York City over the next year, with A&E firms cautiously optimistic, General Contractors are evenly split between optimism and pessimism, and Subcontractors are decidedly pessimistic.

Balancing out these concerns, leaders across the industry report relative stability when it comes to procuring credit. Approximately two-thirds say their ability to obtain credit through bonding, bank financing, or other financing has not changed. A&E posted the most positive responses in this arena. General Contractors experienced the most volatility, but that was mostly good news, with about a quarter saying their ability to secure credit had increased.

**56%** FORECAST REVENUE GROWTH IN 2024

**63%** OF GENERAL CONTRACTORS PREDICT REVENUE GROWTH IN 2024

**72%** PREDICT THEIR BACKLOG WILL BE THE SAME OR LOWER IN 2024

**68%** SAY THEIR ABILITY TO SECURE BONDING HAS REMAINED THE SAME



Overhead costs for office and support staff increased for 83 percent of Construction and A&E firms within the last year and more than a third saw double-digit cost increases. Notably, for General Contractors and Subcontractors, inflation remains the number one concern by a wide margin; A&E firms said overall financial issues are the more worrisome topic. Labor issues remain prevalent—the combination of increased costs and shortages of quality or skilled labor is considered the biggest threat to these businesses in the next year, with 56 percent declaring it the top problem. Subcontractors ranked material costs as a graver threat.

General Contractors and Subcontractors also cite supply chain issues as a prevalent problem while that barely registers for A&E firms, which focus more on cybersecurity and succession as potential problems.

Supply chains have been a constant issue, with shortages causing price fluctuations. All three groups are taking steps to mitigate price volatility. One approach is to modify pricing practices and estimates for future bids—62 percent of General Contractors and 73 percent of Subcontractors are taking this route. At the same time, about 40 percent of both groups use purchase agreements to lock in prices, in addition to diversifying suppliers and contractor sources. A similar number of General Contractors are also increasing their prices, but only about a quarter of Subcontractors are doing so. A&E firms share that tactic with the Contractors, with 46 percent raising prices, while half also address project changes with their customers.

Although 81 percent of Subcontractors and 93 percent of General Contractors have cybersecurity protocols, A&E leads the way, with 96 percent having such protocols, and 64 percent using dual-factor authorization, far outstripping the other two segments.

While choppy seas remain for the near future, Construction and A&E firms are resolute about coping with uncertainty by adapting their strategies and seeking new solutions.

**83%** SAY THEIR OVERHEAD COSTS HAVE INCREASED

**56%** SAY LABOR ISSUES ARE THE BIGGEST THREAT TO THEIR BUSINESS

**96%** OF A&E FIRMS HAVE CYBERSECURITY PROTOCOLS

**73%** OF SUBCONTRACTORS ARE MODIFYING THEIR ESTIMATING AND PRICING PRACTICES FOR FUTURE BIDS IN RESPONSE TO SUPPLY CHAIN PRICE FLUCTUATIONS

## ABOUT THE SURVEY



### SURVEY OBJECTIVES

Assess the state of the Construction and A&E industry in New York and New Jersey at the beginning of 2024.

Look back at industry trends over the last 12 months.

Uncover strategies construction companies and A&E firms use to deal with rising costs and supply chain price fluctuations.

Discover construction and A&E industry leaders' expectations for the next 12 months.

These snapshots help industry leaders understand where their organization stands compared to their peers and provide valuable strategic insights to drive business growth.

### METHODOLOGY

10-minute online survey

Conducted Feb. 15, 2024 to Mar. 20, 2024

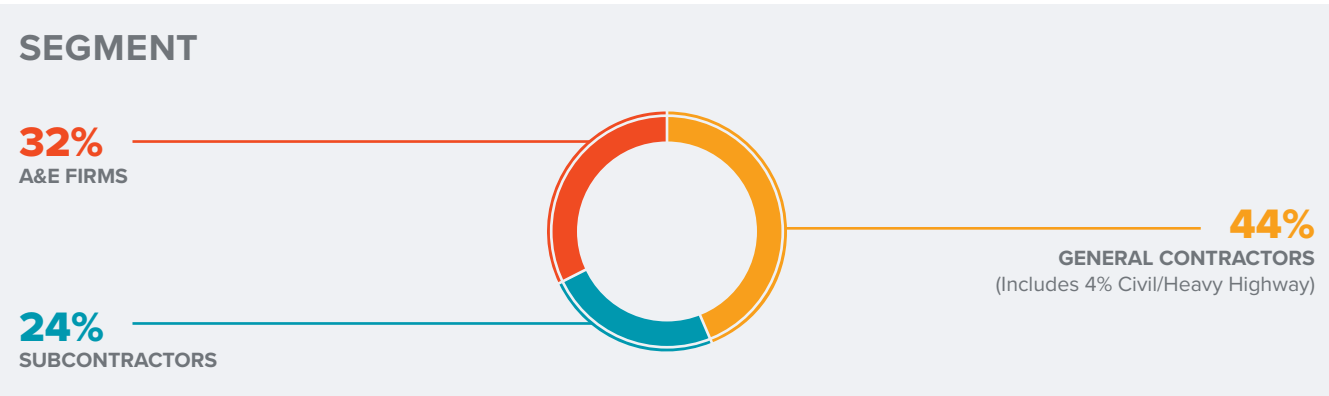
248 total survey respondents

- 110 General Contractors including 11 Civil/Heavy Highway
- 59 Subcontractors
- 79 Architects & Engineers

Survey conducted by:  
Crain's Content Studio New York

# ABOUT THE RESPONDENTS

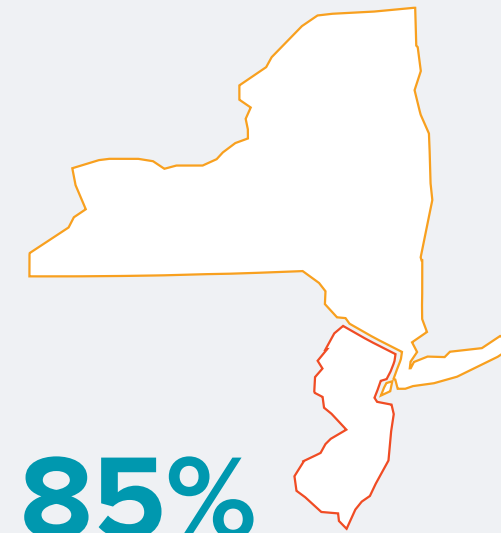
The 35-question survey was conducted in February and March 2024 among leaders in the Construction and Architecture & Engineering (A&E) industries. Respondents were further divided into three segments: General Contractors (includes Civil, Heavy Highway), Subcontractors and A&E firms.



Q1 - WHICH CATEGORY BEST DESCRIBES YOUR BUSINESS? N=248. Q2 - WHICH BEST DESCRIBES YOUR CURRENT JOB LEVEL? N=248. Q30 - HOW LONG HAS YOUR COMPANY BEEN IN BUSINESS? N=221.

## LOCATION

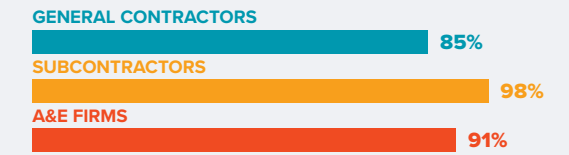
### COMPANY HEADQUARTERS



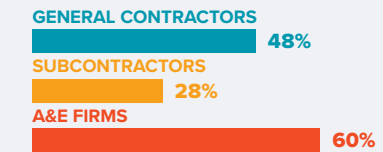
### WORK SITES

Companies were able to select more than one location.

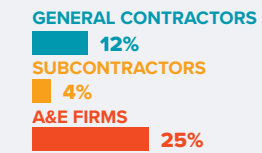
#### NEW YORK



#### NEW JERSEY

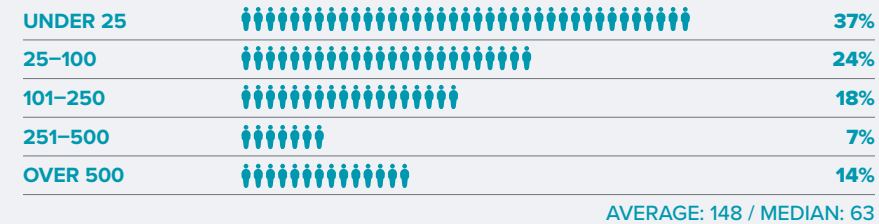


#### FLORIDA



## NUMBER OF EMPLOYEES

### GENERAL CONTRACTORS



### SUBCONTRACTORS



### A&E FIRMS



Q4 - WHERE IS YOUR BUSINESS LOCATED? N=248. Q31 - HOW MANY EMPLOYEES WORK AT YOUR COMPANY? N=221. Q34 - WHICH OF THESE BEST DESCRIBES YOUR BUSINESS? N=153. Q29 - IN WHICH AREAS DOES YOUR COMPANY PERFORM WORK? N=221.

## TYPE OF BUSINESS

### GENERAL CONTRACTORS



### SUBCONTRACTORS



SUBCONTRACTORS ARE MORE LIKELY TO BE UNION SHOPS THAN GENERAL CONTRACTORS.



# REVENUE

## CONSTRUCTION AND A&E COMPANY REVENUES IN 2023

### GENERAL CONTRACTORS

< \$5 MILLION	\$	28%
\$5-\$49 MILLION	\$	27%
\$50-\$99 MILLION	\$\$\$\$\$\$\$\$	9%
\$100-\$199 MILLION	\$\$\$\$	5%
\$200-\$499 MILLION	\$\$\$\$\$\$\$\$\$\$\$\$	13%
OVER \$500 MILLION	\$\$\$\$\$\$\$\$	10%

Declined to answer: 8%

### SUBCONTRACTORS

< \$5 MILLION	\$	23%
\$5-\$49 MILLION	\$	40%
\$50-\$99 MILLION	\$\$\$\$\$\$\$\$	11%
\$100-\$199 MILLION	\$\$\$\$\$\$\$\$	9%
\$200-\$499 MILLION	0%	0%
OVER \$500 MILLION	\$\$\$\$	4%

Declined to answer: 13%

### A&E FIRMS

< \$5 MILLION	\$	32%
\$5-\$49 MILLION	\$	25%
\$50-\$99 MILLION	\$\$\$\$\$\$\$\$	10%
\$100-\$199 MILLION	\$\$\$\$	5%
\$200-\$499 MILLION	\$\$\$\$\$\$\$\$	10%
OVER \$500 MILLION	\$\$\$\$\$\$\$\$	12%

Declined to answer: 6%

**\$118M**  
AVERAGE REVENUE

**\$27M**  
MEDIAN REVENUE

**\$54M**  
AVERAGE REVENUE

**\$27M**  
MEDIAN REVENUE

**\$50M**  
AVERAGE REVENUE

**\$12M**  
MEDIAN REVENUE

Q32 AND Q33 - WHAT WAS THE ANNUAL REVENUE OF YOUR COMPANY IN 2023? N=153 AND N=68. Q26 - WHAT ARE YOUR REVENUE EXPECTATIONS FOR 2024 COMPARED TO 2023? N=221.

## EXPECTATIONS FOR 2024

Most companies feel that revenue will increase in 2024 compared to 2023, with General Contractors being the most optimistic. In a sign of stability, most companies across the industry report no change in their ability to secure financing, with less than a fifth feeling that their ability has decreased.

### GENERAL CONTRACTORS



### SUBCONTRACTORS



### A&E FIRMS



# CREDIT

## ABILITY TO SECURE CREDIT IN THE LAST 12 MONTHS

### GENERAL CONTRACTORS

BONDING	
DECREASED	10%
INCREASED	27%
NO CHANGE	63%

BANK FINANCING	
DECREASED	22%
INCREASED	24%
NO CHANGE	54%

ALL OTHER FINANCING	
DECREASED	16%
INCREASED	25%
NO CHANGE	59%

### SUBCONTRACTORS

BONDING	
DECREASED	12%
INCREASED	12%
NO CHANGE	76%

BANK FINANCING	
DECREASED	22%
INCREASED	14%
NO CHANGE	64%

ALL OTHER FINANCING	
DECREASED	20%
INCREASED	14%
NO CHANGE	66%

### A&E FIRMS

BONDING	
DECREASED	5%
INCREASED	19%
NO CHANGE	76%

BANK FINANCING	
DECREASED	4%
INCREASED	18%
NO CHANGE	78%

ALL OTHER FINANCING	
DECREASED	9%
INCREASED	15%
NO CHANGE	76%

Q15 - HAS YOUR ABILITY TO PROCURE BONDING, BANKING CREDIT OR OTHER FINANCING OVER THE PAST YEAR? N=129.





# CYBERSECURITY AND RISK

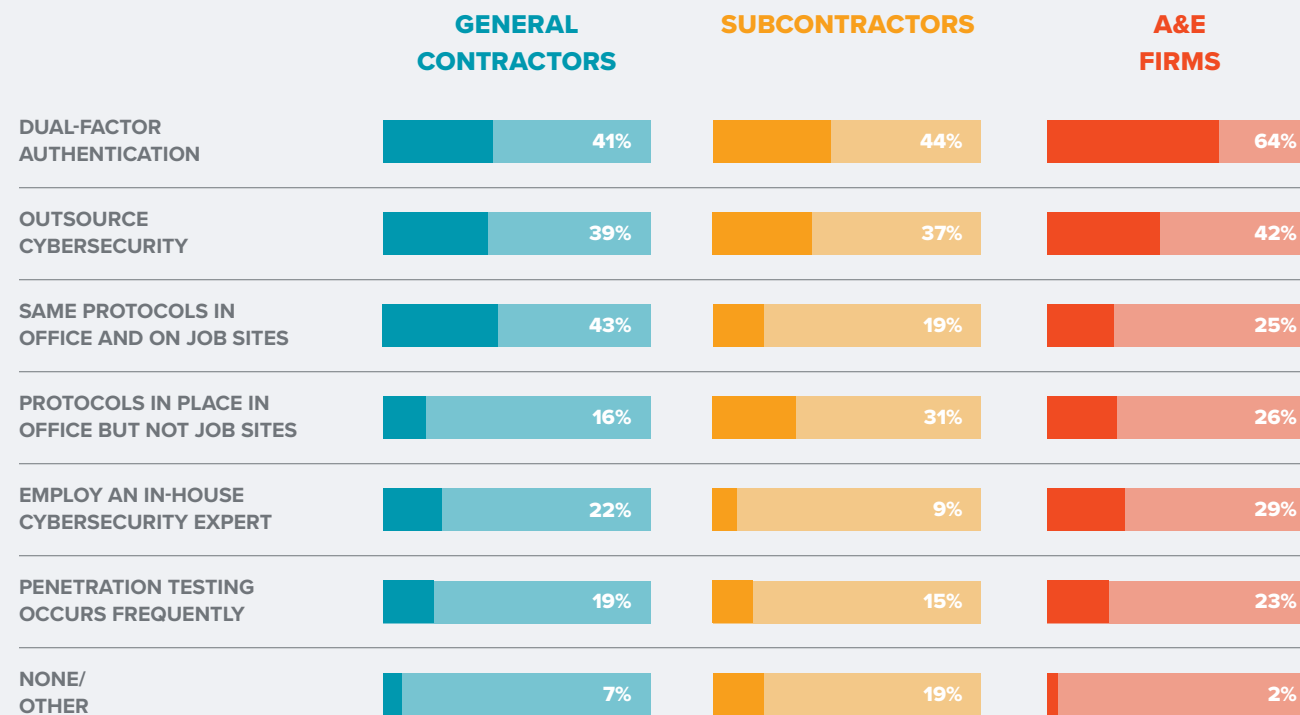
Nearly all companies across industries have some form of cybersecurity protocols. A&E firms are most likely to use dual-factor authentication and outsource cybersecurity.

## CYBERSECURITY

General Contractors are more likely to use the same cybersecurity protocols in the office and on the job site.



## WHAT CYBERSECURITY PROTOCOLS DO YOU EMPLOY?

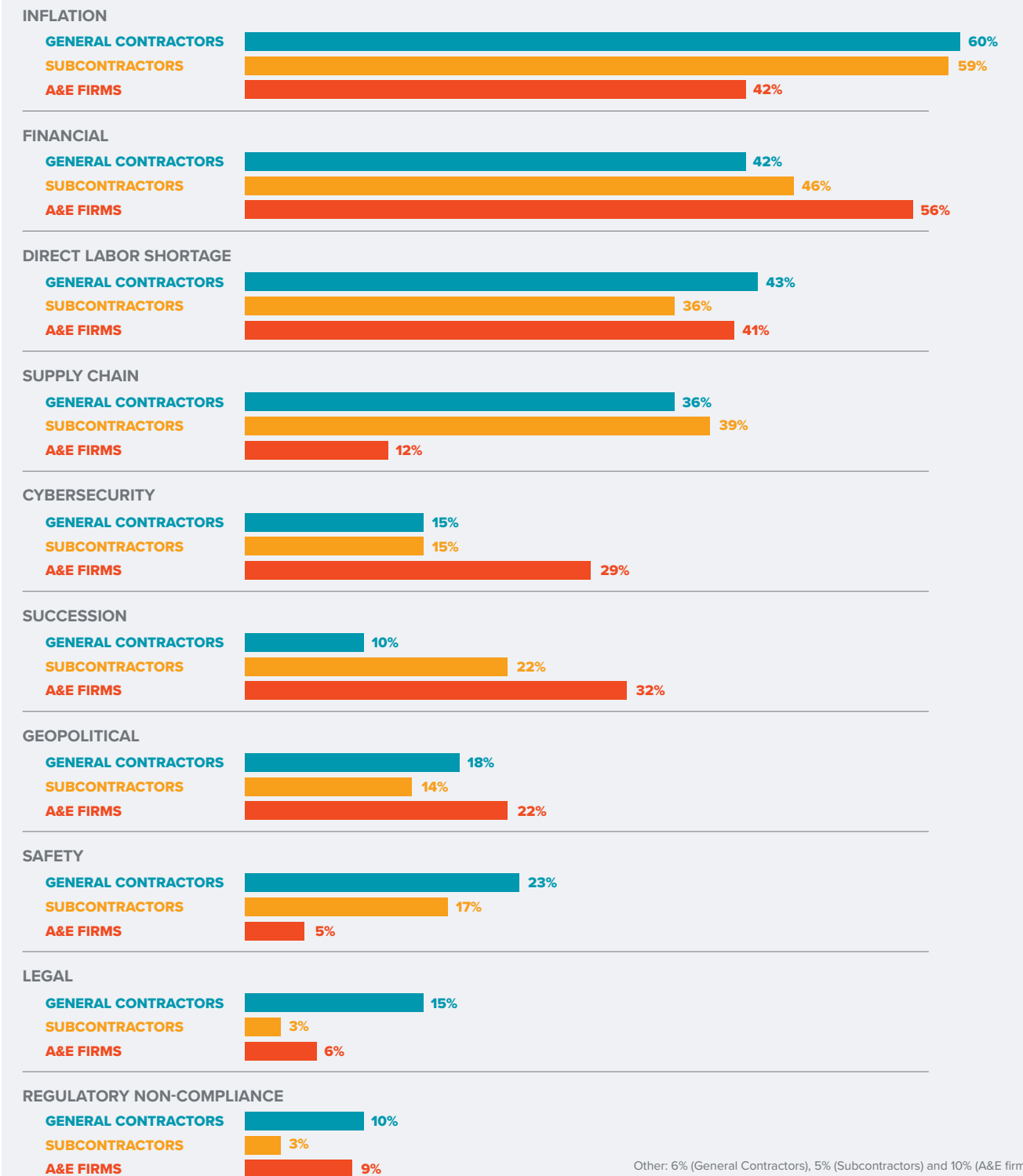


Q22 - WHAT CYBERSECURITY PROTOCOLS DO YOU CURRENTLY EMPLOY IN THE OFFICE AND ON JOB SITES? N=224

Construction companies see inflation as the biggest risk to their business, while A&E firms are most concerned about financial risks.

## RISK

General Contractors are more likely to worry about safety and legal risks. A&E firms are more likely to worry about cybersecurity and succession.



Q8 - PLEASE SELECT THE TOP THREE POTENTIAL SOURCES OF RISK THAT CONCERN YOU THE MOST FOR YOUR BUSINESS? N=246



# RISING COSTS

Companies across industries use various strategies to cope with supply chain cost fluctuations. The most widely used strategy among Construction companies are to modify their estimating and pricing practices for future bids, while A&E firms favor addressing project changes with customers and raising fees.

## SUPPLY CHAIN COST FLUCTUATIONS

### GENERAL CONTRACTORS

MODIFYING ESTIMATING/PRICING PRACTICES	62%
USING PURCHASE AGREEMENTS TO LOCK IN PRICES	41%
DIVERSIFYING SUPPLIER/CONTRACTOR SOURCES	37%
TREATING AS SCOPE CHANGE AND INCREASING PROJECT PRICE	39%
STOCKPILING MATERIALS	22%
NOT EXPERIENCING PRICE FLUCTUATIONS	7%

General Contractors are more inclined than Subcontractors to treat supply chain cost fluctuations as a scope change and increase the project's price.

### SUBCONTRACTORS

MODIFYING ESTIMATING/PRICING PRACTICES	73%
USING PURCHASE AGREEMENTS TO LOCK IN PRICES	44%
DIVERSIFYING SUPPLIER/CONTRACTOR SOURCES	44%
TREATING AS SCOPE CHANGE AND INCREASING PROJECT PRICE	25%
STOCKPILING MATERIALS	17%
NOT EXPERIENCING PRICE FLUCTUATIONS	3%

Subcontractors are more inclined than General Contractors to modify their estimating and pricing practices for future bids in response to supply chain cost fluctuations.

### A&E FIRMS

ADDRESSING CHANGES WITH CUSTOMERS	50%
RAISING FEES	46%
DIVERSIFYING CONSULTANTS	25%
NOT EXPERIENCING PRICE FLUCTUATIONS	13%

A&E Firms are more likely than Construction companies to report that they are not experiencing price fluctuations.

Q10 AND Q11 - HOW HAVE YOU BEEN DEALING WITH PRICE FLUCTUATIONS IN YOUR SUPPLY CHAIN? N=166 AND N=76

Companies across the industry overwhelmingly reported increased overhead costs associated with their office/support staff in the past 12 months, with A&E firms the hardest hit. Most report increases in the one to nine percent range.

## OFFICE/SUPPORT STAFF COST INCREASE

### GENERAL CONTRACTORS

OVERHEAD COSTS HAVE DECREASED	9%
NO INCREASE	10%
1-9%	44%
10-19%	28%
20-29%	7%
30+%	2%

**81%**  
REPORT THEIR OVERHEAD COSTS HAVE INCREASED

### SUBCONTRACTORS

OVERHEAD COSTS HAVE DECREASED	3%
NO INCREASE	17%
1-9%	40%
10-19%	33%
20-29%	5%
30+%	2%

**80%**  
REPORT THEIR OVERHEAD COSTS HAVE INCREASED

### A&E FIRMS

OVERHEAD COSTS HAVE DECREASED	7%
NO INCREASE	5%
1-9%	55%
10-19%	28%
20-29%	4%
30+%	1%

**88%**  
REPORT THEIR OVERHEAD COSTS HAVE INCREASED

Q12 - HOW MUCH HAVE OVERHEAD COSTS ASSOCIATED WITH YOUR OFFICE/SUPPORT STAFF INCREASED IN THE PAST 12 MONTHS? N=239



# BUDGETING AND FORECASTING

Despite some overlap, most companies choose to perform budgeting and cash-flow forecasting on a company-wide or project basis. Management's monthly review of financial results is the most commonly used frequency across the industry.

## BUDGETING/FORECASTING

### GENERAL CONTRACTORS

General Contractors are the most likely to exclusively forecast on a company-wide or project-specific basis.

PERFORMED ON A COMPANY-WIDE BASIS	52%
PERFORMED ON A PROJECT BASIS	62%
ENVIRONMENT TOO VOLATILE FOR FORECASTING	8%

### SUBCONTRACTORS

Subcontractors are slightly more likely to forecast on a company-wide basis than a project-specific basis.

PERFORMED ON A COMPANY-WIDE BASIS	54%
PERFORMED ON A PROJECT BASIS	50%
ENVIRONMENT TOO VOLATILE FOR FORECASTING	17%

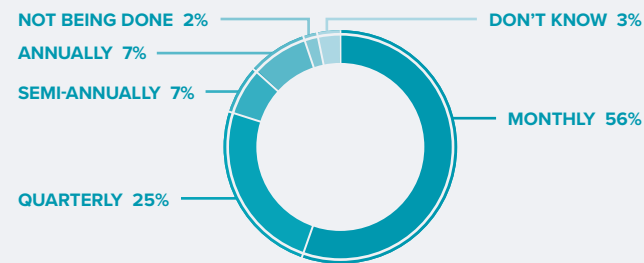
### A&E FIRMS

A&E firms are the most likely to blend company-wide and project-specific budgeting and forecasting.

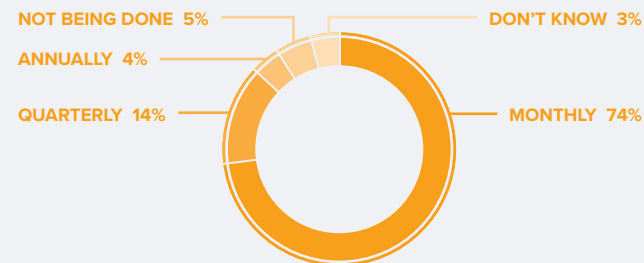
PERFORMED ON A COMPANY-WIDE BASIS	68%
PERFORMED ON A PROJECT BASIS	57%
ENVIRONMENT TOO VOLATILE FOR FORECASTING	4%

## FINANCIAL RESULTS REVIEW

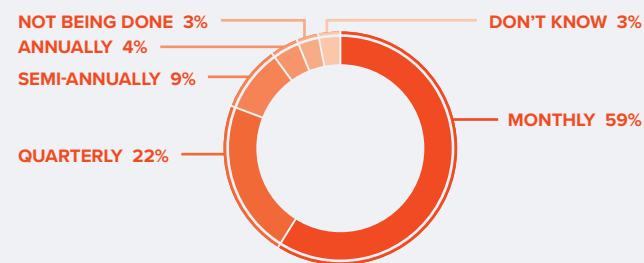
### GENERAL CONTRACTORS



### SUBCONTRACTORS



### A&E FIRMS



## FINANCIAL AND OPERATIONAL DATA

Companies across the industry are satisfied with the financial and operational information available to them, with more than a quarter describing themselves as "very satisfied."

VERY + MODERATELY SATISFIED



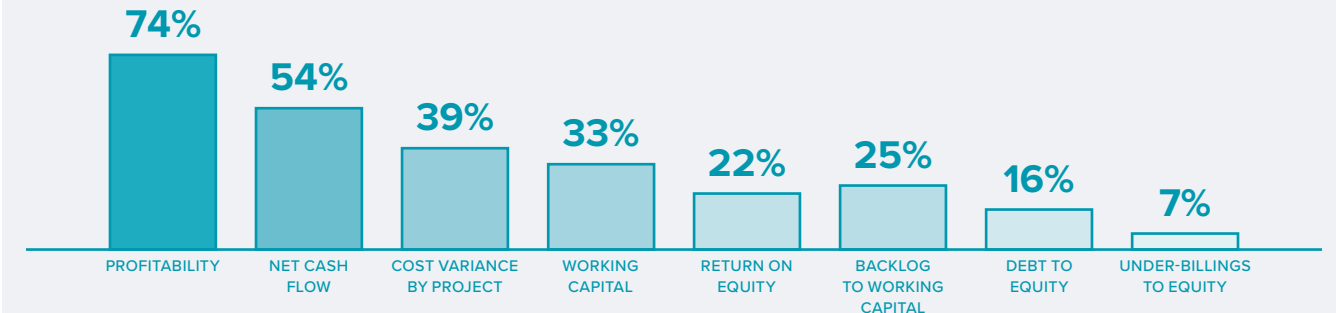
Q15 - WHICH BEST DESCRIBES YOUR BUDGETING AND FORECASTING PROCESSES? N=220. Q14 - HOW OFTEN ARE JOB COSTING, PROJECT PROFITABILITY AND OTHER FINANCIAL RESULT REPORTS REVIEWED BY MANAGEMENT? N=236. Q18 - HOW SATISFIED ARE YOU WITH THE USEFULNESS OF THE FINANCIAL AND OPERATIONAL INFORMATION YOU RELY ON TO RUN YOUR BUSINESS? N=228.

## KEY PERFORMANCE INDICATORS

Profitability and net cash flow are the most used KPIs across the industry. Cost variance by project and working capital are the next most popular performance measures among Construction companies, while utilization rate and customer satisfaction are the next most favored among A&E firms.

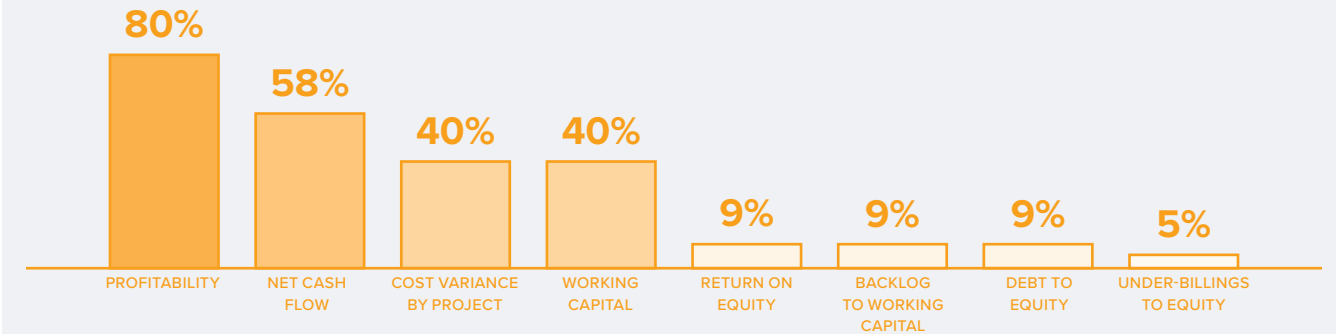
### GENERAL CONTRACTORS

General Contractors are more likely than Subcontractors to use backlog to working capital as a KPI.



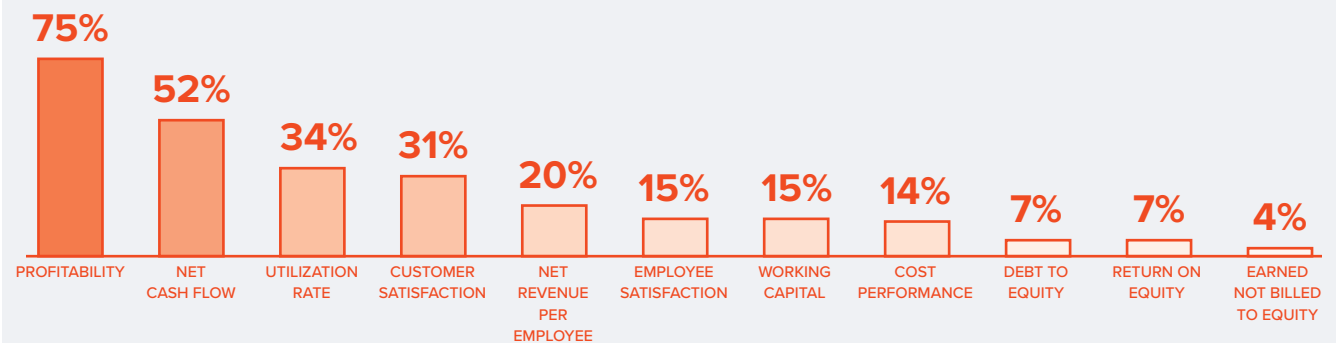
### SUBCONTRACTORS

Subcontractors are less likely than General Contractors to use return on equity as a KPI.



### A&E FIRMS

A&E Firms are less likely than Construction companies to use working capital as a KPI.



Q16 AND Q17 - PLEASE SELECT THE TOP THREE KEY PERFORMANCE INDICATORS (KPIs) BENCHMARKS YOU USE IN MONITORING YOUR BUSINESS PERFORMANCE. N=158 AND N=71.



# EXPECTATIONS FOR THE FUTURE

## HOW DO YOU FEEL ABOUT NEW YORK CITY RESIDENTIAL CONSTRUCTION?

Half of General Contractors and more than half of A&E firms are optimistic about New York City residential construction.

VERY OPTIMISTIC   
 SOMEWHAT OPTIMISTIC   
 SOMEWHAT PESSIMISTIC   
 VERY PESSIMISTIC

### GENERAL CONTRACTORS



### SUBCONTRACTORS



### A&E FIRMS



Q19 - HOW OPTIMISTIC OR PESSIMISTIC ARE YOU ABOUT RESIDENTIAL CONSTRUCTION IN NEW YORK CITY OVER THE NEXT 12 MONTHS? N=79

## FEELING OPTIMISTIC ABOUT NEW YORK CITY RESIDENTIAL CONSTRUCTION

Companies' optimism about the future of residential construction in New York City differs from that of their pessimistic counterparts in several ways.

### GENERAL CONTRACTORS

Optimistic General Contractors are more likely to:

- EXPECT REVENUES TO INCREASE IN 2024 COMPARED TO 2023
- FEEL THAT THEIR ABILITY TO PROCURE CREDIT FROM ALL SOURCES HAS INCREASED OVER THE LAST 12 MONTHS
- HAVE EXPERIENCED NO INCREASE, OR DECREASE, IN OVERHEAD COSTS ASSOCIATED WITH OFFICE/SUPPORT STAFF
- PRIORITIZE DIVERSIFYING THEIR CUSTOMER BASE AND IDENTIFYING SOLUTIONS FOR SKILLED LABOR

### SUBCONTRACTORS

Optimistic Subcontractors are more likely to:

- EXPECT REVENUES TO REMAIN THE SAME IN 2024 COMPARED TO 2023
- PRIORITIZE MANAGING CASH-FLOW, CUT OPERATIONAL COSTS, ENTER NEW GEOGRAPHIES, AND SEEK M&A OPPORTUNITIES
- TREAT SUPPLY CHAIN PRICE FLUCTUATIONS AS A SCOPE CHANGE AND, THEREFORE, MODIFY THE PRICE OF THEIR PROJECTS

### A&E FIRMS

Optimistic A&E Firms are more likely to:

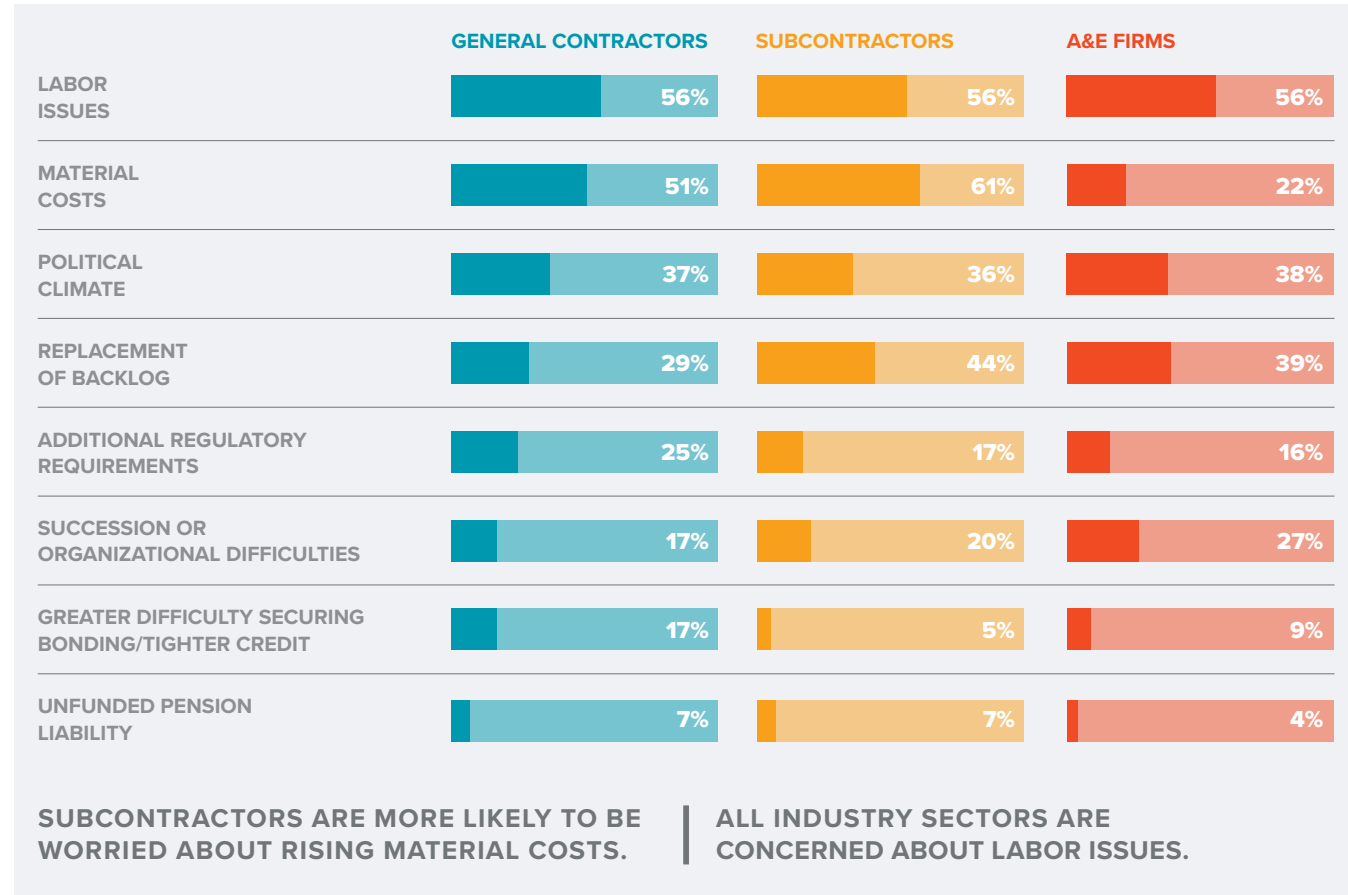
- EXPECT REVENUE TO INCREASE SLIGHTLY OR REMAIN THE SAME IN 2024 COMPARED TO 2023
- FEEL THEIR ABILITY TO PROCURE CREDIT HAS INCREASED
- DEAL WITH SUPPLY CHAIN PRICE FLUCTUATIONS BY ADDRESSING PROJECT CHANGES WITH CUSTOMERS
- ACTIVELY LOOK TO INVEST IN TECHNOLOGY, ESPECIALLY PROJECT MANAGEMENT/ COLLABORATION SOFTWARE, AI, BUILDING INFORMATION MODELING/DIGITAL TWINS, WEARABLE TECHNOLOGY, AND GEOLOCATION

Q19 - HOW OPTIMISTIC OR PESSIMISTIC ARE YOU ABOUT RESIDENTIAL CONSTRUCTION IN NEW YORK CITY OVER THE NEXT 12 MONTHS? N=79



## BIGGEST THREATS OVER THE NEXT 12 MONTHS

While labor issues are seen as the biggest threat, most Construction companies are also worried about rising material costs.

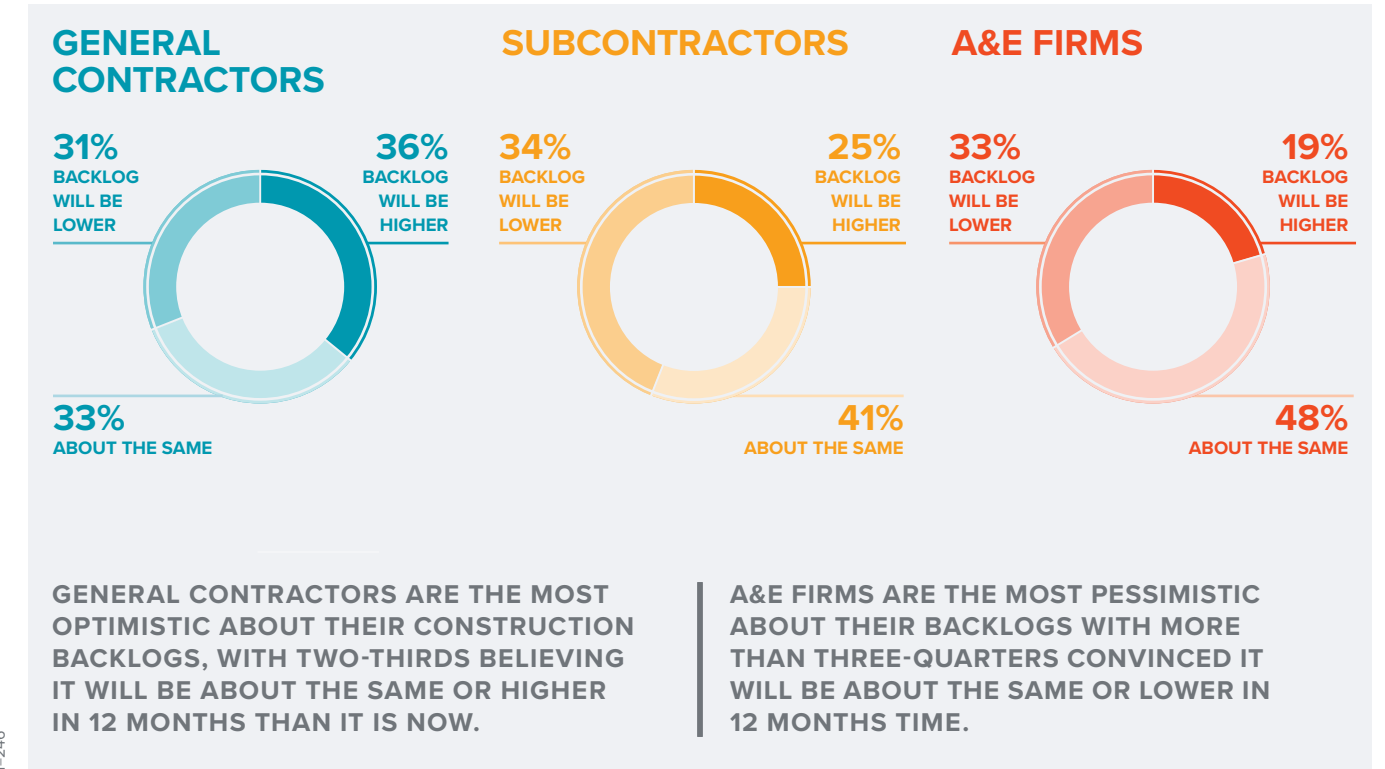


Q5 - WHICH OF THE FOLLOWING ARE AMONG YOUR COMPANY'S TOP PRIORITIES OVER THE NEXT 12 MONTHS? N=248



## FUTURE BACKLOG

Looking a year into the future, most respondents think that their backlog will be about the same or lower than it is now.



Q6 - WHAT DO YOU SEE AS THE BIGGEST THREATS TO YOUR BUSINESS OVER THE NEXT 12 MONTHS? N=248  
Q6 - WHAT DO YOU THINK YOUR CONSTRUCTION BACKLOG WILL LOOK LIKE IN 12 MONTHS COMPARED TO NOW? N=246





# STRATEGY AND ADAPTATION

A&E firms are more likely to have considered the Research and Development tax credit compared to Construction companies, most of which have not explored it or are unaware of it.

## HAVE YOU EXPLORED THE RESEARCH AND DEVELOPMENT TAX CREDIT?

### GENERAL CONTRACTORS

YES, WE ARE ALREADY TAKING IT	16%
YES, BUT WE DON'T PLAN TO TAKE IT	5%
YES, WE ARE LOOKING INTO IT	24%
NO	44%
WHAT'S THE TAX CREDIT?	11%

**45%**  
HAVE TAKEN OR CONSIDERED THE TAX CREDIT

### SUBCONTRACTORS

YES, WE ARE ALREADY TAKING IT	22%
YES, BUT WE DON'T PLAN TO TAKE IT	11%
YES, WE ARE LOOKING INTO IT	9%
NO	50%
WHAT'S THE TAX CREDIT?	8%

**42%**  
HAVE TAKEN OR CONSIDERED THE TAX CREDIT

### A&E FIRMS

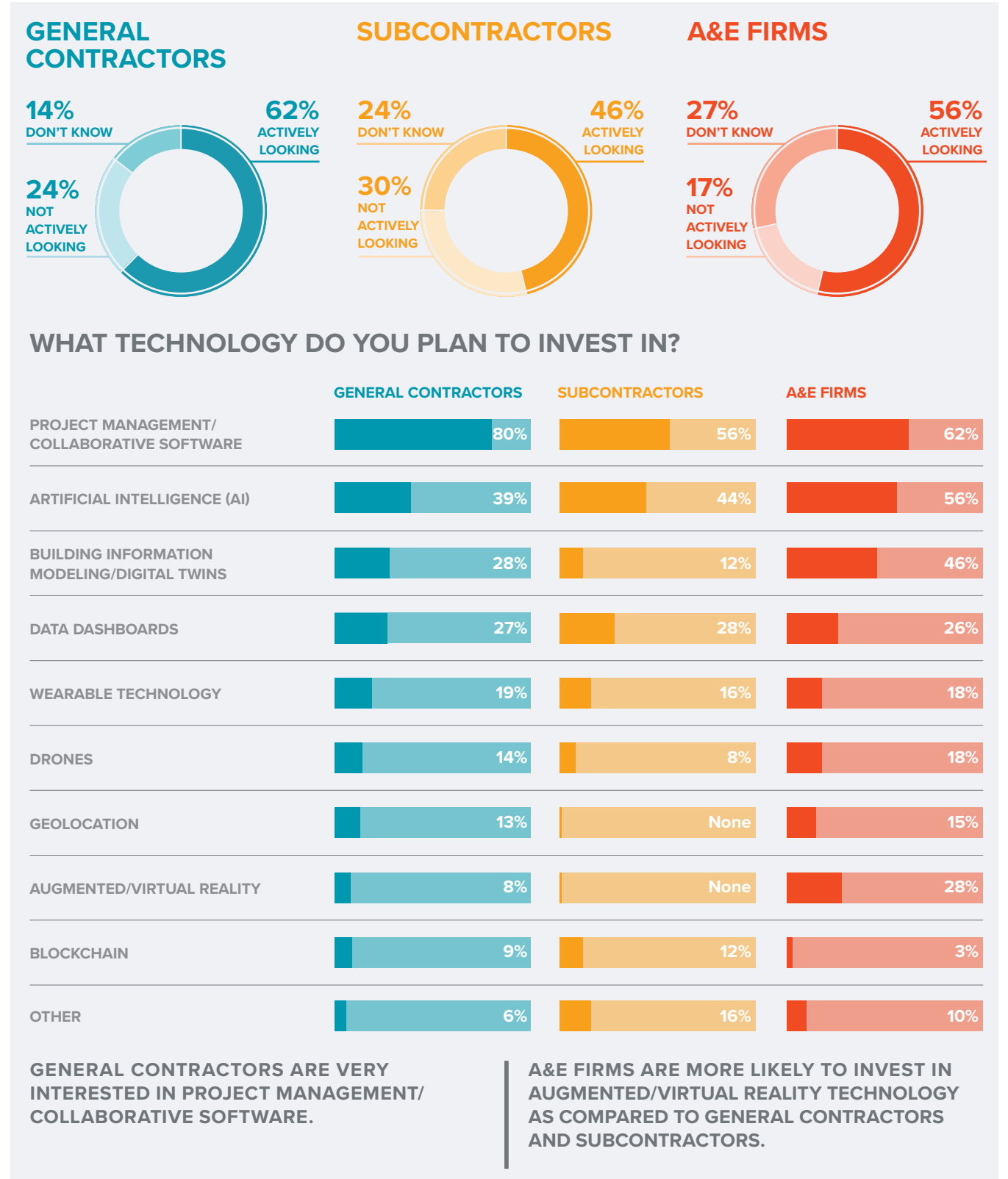
YES, WE ARE ALREADY TAKING IT	36%
YES, BUT WE DON'T PLAN TO TAKE IT	10%
YES, WE ARE LOOKING INTO IT	17%
NO	28%
WHAT'S THE TAX CREDIT?	9%

**63%**  
HAVE TAKEN OR CONSIDERED THE TAX CREDIT

Q24 - HAVE YOU EXPLORED THE RESEARCH AND DEVELOPMENT TAX CREDIT? N=224

# TECHNOLOGY INVESTMENT

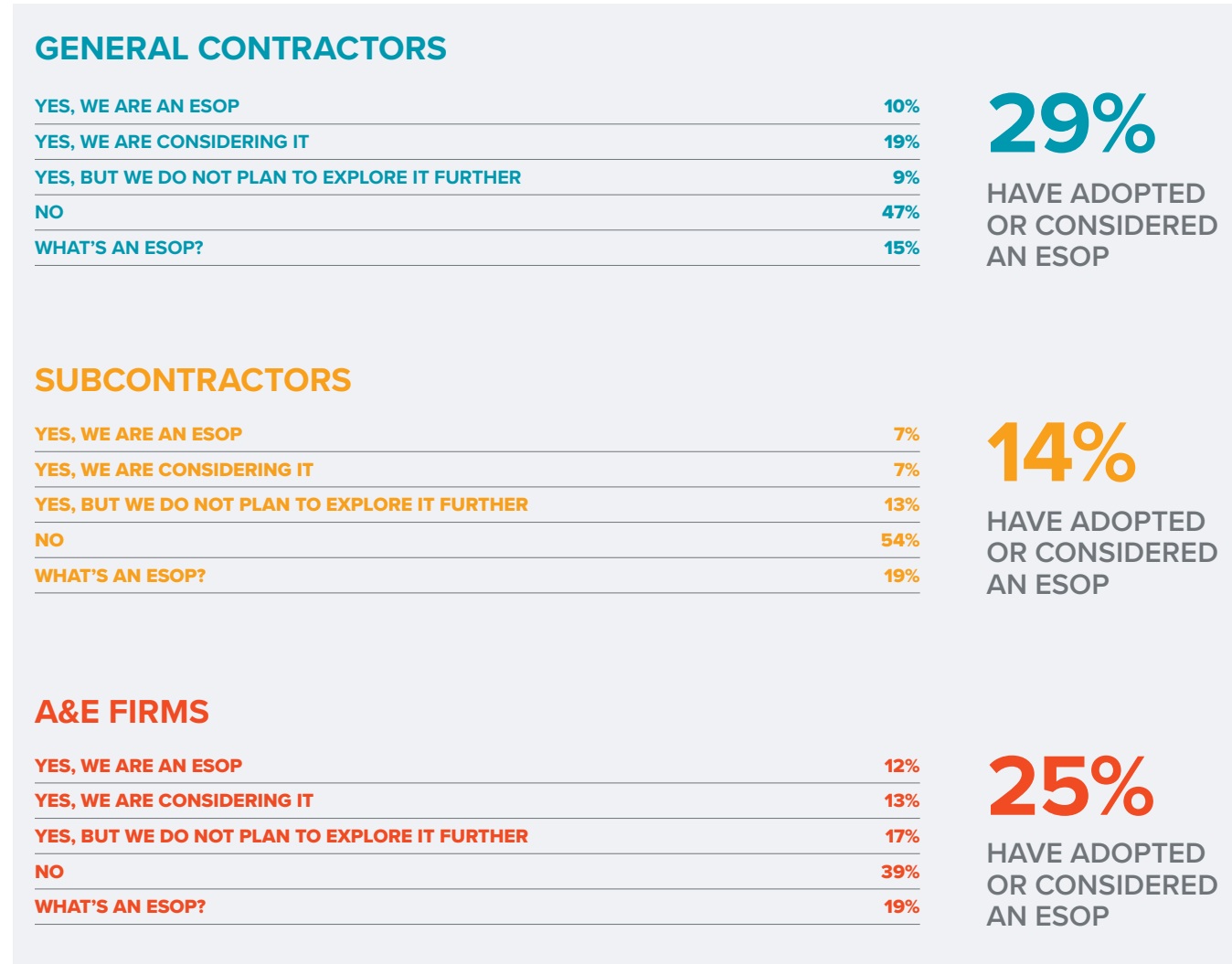
Most companies plan to invest in new technology soon, with project management/collaboration software at the top of most companies' lists.



## ESOP ADOPTION

While most companies across the industry have yet to explore or are unaware of Employee Stock Ownership Plans (ESOP), A&E firms are the most likely to consider one.

### HAVE YOU EXPLORED AN ESOP?

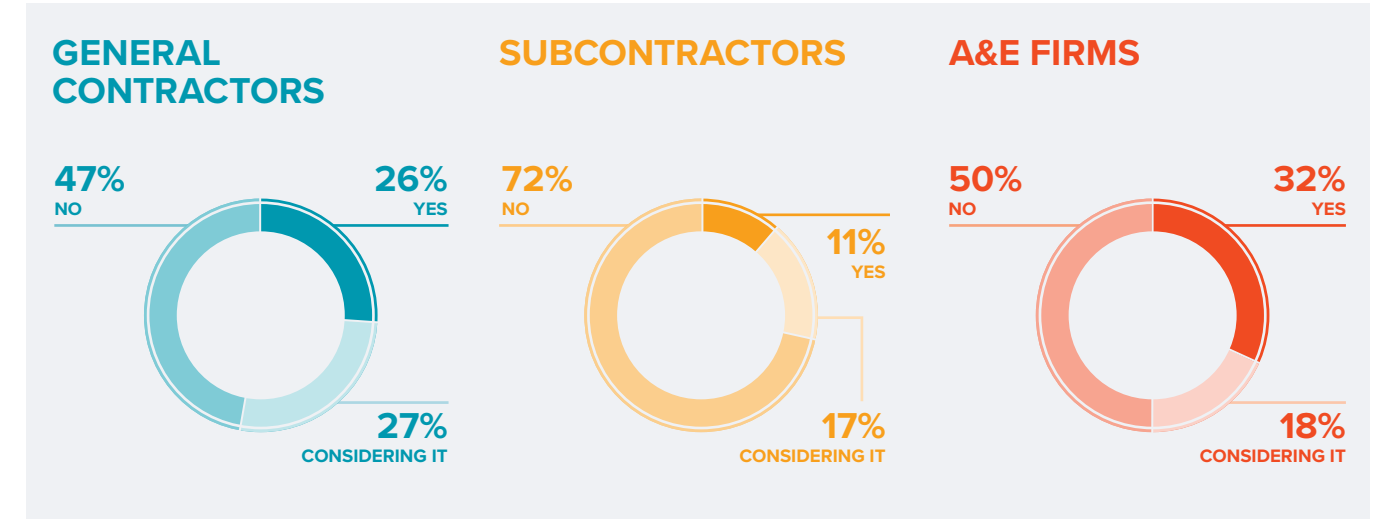


Q23 - HAVE YOU EXPLORED AN ESOP FOR YOUR BUSINESS? N=224

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) PROGRAMS

Although a third of A&E firms and one-quarter of General Contractors have established ESG programs, most have not yet considered such programs.

### HAS YOUR COMPANY ESTABLISHED AN ESG PROGRAM?



Q25 - ESG (ENVIRONMENTAL, SOCIAL AND GOVERNANCE) CRITERIA MEASURE THE ETHICAL IMPACT AND SUSTAINABILITY OF INVESTMENT IN A COMPANY. HAS YOUR COMPANY ESTABLISHED AN ESG PROGRAM? N=221

**Construction companies and A&E firms must find ways to adapt to an ever changing industry.**

“

YOU DON'T HAVE ANY CHOICE BUT TO MAKE SOME CHANGES. HOWEVER, WE WON'T BE CHANGING ANYTHING DRASTICALLY. WE HAVE MADE SLIGHT CHANGES WITH VENDORS TO GET BETTER PRICING.

”

“

THE ADVANCEMENTS IN AI TECHNOLOGY WILL BE DRASTIC IN THE FUTURE. WE'LL HAVE TO IMPLEMENT AI TECHNOLOGIES IN THE ARCHITECTURE INDUSTRIES TO MAKE SURE WE'RE COMPETITIVE ENOUGH. AI, VR, AR IS GOING TO BE A MAJOR INFLUENCE EVERYWHERE.

”





## ACKNOWLEDGMENTS

We gratefully express appreciation to the following industry associations for their sponsorship support of our 2024 survey.

**ACEC New York**  
American Council of Engineering Companies of New York



**AIA New York**



**BTEA**  
THE ASSOCIATION OF  
NEW YORK'S LEADING CONTRACTORS





## ABOUT US

### GET THE GUIDANCE YOU NEED TO GROW YOUR BUSINESS

Grassi is a leading provider of advisory, tax and accounting services. Accounting Today ranks it among the top 100 nationally. The firm's Construction and A&E practices are recognized as one of the largest in the nation, providing customized advisory and accounting solutions to the industry for more than 40 years.

Grassi advisors guide and support contractors, subcontractors, architects and engineers to increased efficiencies, greater profitability and enhanced operational performance. With offices throughout the Northeast and clients around the country, the firm has the depth of knowledge and experience to help businesses grow in any location and economic climate.

To schedule a complimentary consultation to review your firm's operations and tap into Grassi's full suite of consulting, audit and tax solutions, visit [www.grassiadvisors.com](http://www.grassiadvisors.com) or contact:

**Carl Oliveri**, CPA, CCIFP, CFE, MBA  
Construction Practice Leader, Partner  
212.223.5047

**Robert Brewer**, CPA, CCIFP  
Architecture & Engineering Practice Leader, Partner  
516.336.2420

**96%**

of Construction and A&E clients  
recommended Grassi in our  
2023 Satisfaction Survey

Grassi has ranked in the  
**TOP 25%**

of Construction Executive's  
Top 50 Accounting Firms  
for three years in a row







# GRASSI

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