



Malcolm Shabazz Harlem Plaza

Malcolm Shabazz Harlem Plaza will be a 109-unit mixed-use affordable housing development that will redevelop the current Malcolm Shabazz Harlem Market site in Harlem. The project is a joint venture between Malcolm Shabazz Development Corporation and Procida Development Group LLC, acting through Shabazz Procida Owner LLC. Procida Construction Corp. will be the builder.

The development will deliver two residential towers with 109 affordable units under the NYC Extremely Low- and Low-Income Affordability Program (ELLA) program for households earning up to 80% of AMI. It will also include a restored 15,000-square-foot indoor market and new community space, replacing the former outdoor market occupied by approximately 47 vendors. Vendors will be temporarily relocated during construction and will return to the improved facility upon completion.

The project will be developed with financial assistance from the New York City Department of Housing Preservation and Development and will be financed through a combination of HPD ELLA subsidy, Reso A, NYSEDA and 9% credits, equity from Red Stone Equity Partners, construction financing from Capitol One, and permanent financing from Webster Bank.

Media Coverage: [CBS News](#)

Areas of Business

Real Estate and Community
Development

Goldstein Hall's Role

Goldstein Hall served as lead project counsel to the joint venture, structuring and negotiating the partnership between Malcolm Shabazz Development Corporation and Procida Development Group LLC.