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City Officials, Local Elected Officials and Community Stakeholders Break Ground on Mixed-Use Development in East Harlem

One East Harlem Will Create Nearly 300 Units of Affordable Housing, and Cultural, Retail and Open Space to East Harlem



(Rendering: S9 Architecture)

East Harlem, NY (April, 25, 2019) – The Richman Group Development Corp., Bridges Development Group, Monadnock Development LLC, Hope Community Development Inc. and El Barrio Operation Fightback, collectively the developer of *One East Harlem*, are pleased to announce the next phase and groundbreaking for *One East Harlem*.

The groundbreaking this morning was celebrated with Council Member Diana Ayala, Deputy Borough President Matthew Washington and members of Community Board #11, along with NYCHDC, NYCHPD and NYCEDC, all of whom were involved in seeing this next phase happen.

This phase includes 404 new housing units, 297 of which will be affordable in perpetuity, approximately 65,000 SF of retail space (including 45,000 SF for Food Bazaar, filling a void of an affordable grocery store that was left by the closing of the Pathmark), 10,000 SF of public open space, and 5,000 SF of cultural space to be tenanted by Groove With Me, a local youth development organization that uses free dance classes and performance opportunities as a tool to instill in young women the leadership, pride, spirit of cooperation, creativity, joy and discipline needed to confront the adversity in their daily lives and throughout their future development.

The first phase of the overall project, located on the southeast corner of E 125th Street and Third Avenue, was completed in 2011 and is comprised of 49 affordable units and approximately 5,000 SF of retail space.

Once all phases are completed, with two more phases in planning, the overall project will include approximately 1,000 new housing units, over 170,000 SF of retail/commercial space, 10,000 SF of public open space and 5,000 SF community facility.

Also, as a result of the overall project, there is the creation of a community-based Local Investment Fund that, among other things, will assist local small businesses and entrepreneurs that locate in the new development. There will also be targeted hiring goals for the jobs that will be created as a result of the overall project.

The *One East Harlem* project is a result of the City's collaboration with the East 125th Street Development Task Force, which dates back more than nine years. In January 2006, the Task Force was formed to help shape the community's goals for the project, which included affordable housing, economic development, local participation in the development and resulting employment, and space for arts and culture. The group met regularly for nearly a year and hosted Town Hall meetings to solicit input. The work of the Task Force resulted in NYC EDC releasing a Request for Proposals (RFP) that reflected the needs and goals of the community. In January 2007, RFP responses were received, and the City and the Task Force together reviewed the proposals and selected The East Harlem Redevelopment LLC as the developer of the multi-phased project.

"The One East Harlem project will bring affordable housing, job opportunities, locally based cultural space, and a much-needed supermarket to our community," said **Council Member Diana Ayala**. After years of planning, I am excited to finally see this project come to fruition. I thank EDC, HPD, Community Board 11, The Carey Group, and my predecessor, Melissa Mark-Viverito — all of whom have been incredibly instrumental in making today possible."

"What a wonderful day to celebrate the groundbreaking of the East 125th Street development," said **Community Board 11 Chair, Nilsa Orama**. "This community has waited a long time for this day. The combination of the retail spaces along with the community spaces and the various bands of housing affordability will add to the continued revitalization of 125th Street."

"Today's groundbreaking marks a new beginning for East Harlem," said **NYCEDC Executive Vice President and COO Rachel Loeb**. "One East Harlem will provide much-needed affordable housing, community space and promote economic development in the El Barrio. We thank our partner agencies, local elected officials, community stakeholders and our development partners for their support and commitment to bring this game-changing project to fruition."

"One East Harlem is a great example of the type of responsible financing that Citi provides to enable growth and progress in the cities in which we live and work in an effort to support much needed high quality affordable and workforce housing. Citi provided \$137.5 million of construction financing with our partners at HDC for this nearly \$220 million dollar development. This was part of the \$6 billion that Citi funded across the country in

2018 to construct and preserve 35,000 units as the nation's leading affordable housing financier", said **Barry Krinsky, Director at Citi Community Capital**.

"Our team remains incredibly excited about the development of the next phase of our mixed-use, mixed-income project in East Harlem," said **Richman Group Development Corporation President, Kristin Miller**. "We are grateful for this opportunity and eager to continue to work with the community and City leaders to collectively create a vital and dynamic project."

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Image:

Exterior Street-level Rendering. Caption: *One East Harlem*, designed by S9 Architecture, is planned to open in 2021.

Groundbreaking Ceremony Photo. Caption: Today's groundbreaking was made official today. Pictured L.-R. Eric Enderlin (Acting Commissioner, HPD), Richard Froehlich (Acting President, HDC), Diana Ayala (Council Member, 8th District), Nilsa Orama (Community Board 11 Chair), Kristin Miller (President, The Richman Group), Matthew Washington (Deputy Borough President), Rachel Loeb (COO, EDC), Barry Krinsky (Director, Citi Community Capital), Michael Milazzo (Vice President, Merchants Capital).