

Marcus Garvey Village on the Rise

Construction underway at 330-unit mixed-income multifamily project at 209 Adam Clayton Powell Blvd. and 124th Street with projected Fall 2022 opening

NEW YORK, UNITED STATES, February 24, 2021 /EINPresswire.com/ -- Construction is progressing at Marcus Garvey Village, a 300,000-square-foot, 18-story mixed-income, multifamily project with 330 residences at 209 Adam Clayton Powell Blvd. (124th Street). Developed by Harlem-based [Carthage Real Estate Advisors](#), a leading developer of affordable and workforce housing in the Tri-State region founded by Edward Poteat, who was born and raised in Harlem, the project will focus on the culture of the community, rather than gentrification.

In addition to a generous array of resident amenities, Carthage and Body Lawson Associates Architects & Planners, an MBE architecture practice, are adding dedicated spaces that reflect the distinct culture of the neighborhood, such as a 1,000-square-foot rooftop performance area, grade level LGBTQ center, and rooms reserved for Community Board 10 meetings and other community uses.

Working in partnership with the West Harlem Development Corporation (WHDC), which contributed \$2 million for the affordable housing component, the unit breakdown is 50 percent market rate and 50 percent affordable income for residents earning up to 60 percent of the area median income (AMI).

“Our mission with Marcus Garvey Village is to create a building that celebrates the spirit of a world-renowned neighborhood,” points out Edward Poteat, President of Carthage Real Estate



Developed by Carthage Real Estate Advisors with WHDC, Marcus Garvey Village is a 50/50 market rate/affordable income rental project highlighting community culture with performance stage, LGBTQ center, CB 10 space and more.

Advisors. "The Harlem in which I grew up has become a more generic, upscale neighborhood, largely at the expense of its artistic and colorful history. By bringing back performance spaces for local residents and places where our community's uniqueness shines, we believe this project will set a new paradigm for development here."

Carthage purchased the lot for \$27 million from the Abyssinian Baptist Church in 2017. After acquiring an \$80 million construction loan from Bank Leumi, the project broke ground in November 2020. The projected date of completion is fall 2022. The affordable income apartments will be made available to qualified residents through an HPD lottery in early 2022.

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[About Carthage Real Estate Advisors](#)

Founded in 1999 by Edward Poteat, Carthage Real Estate Advisors is a leading developer of workforce and affordable income housing in the Tri-State/New York City Area. Carthage works with private investment clients, not-for-profits, and municipalities throughout New York, New Jersey, and Connecticut to produce supportive housing development that improves communities and generates much needed economic development activity. Its portfolio encompasses mixed-income, mixed-use, and affordable preservation projects.

Carthage Real Estate Advisors is a black-owned firm. Its name is historic and come from the ancient African city of Carthage, which was led by Hannibal and challenged the Roman Empire for the supremacy of the Mediterranean region.

Carthage Real Estate Advisors has developed more than 1,500 units of affordable housing with a total budget of nearly \$350 million. The firm is recognized for creating and preserving affordable housing through a triple bottom line approach. Its developments are profitable for investors, sensitive to the needs of the local community, and environmentally sustainable.

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