



Green Rock Group, Embrace Hospitality and Palladium Management buy non-performing note

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New Jersey-based Green Rock Group has formed a joint venture with Embrace Hospitality and Palladium Management to purchase a non-performing note. According to David Roth, principal of New York-based Palladium Management, the venture has acquired the note, collateralized by a 25-acre property in northern Westchester County, and home to the Le Chateau restaurant and catering facility. Situated on 1 million s/f in the Hudson Valley hamlet of South Salem, the property features a 12,000 s/f Tudor-style mansion commissioned in 1907 by J.P. Morgan, and designed by the celebrated architect Grosvenor Atterbury.

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