



Palladium Management purchases 151 Mamaroneck Avenue for \$1.35 million - plans multifamily conversion

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Palladium Management has closed on the acquisition of 151 Mamaroneck Ave.- a 14,000 s/f retail and showroom property located in the downtown. Acquired in an off-market all-cash transaction for \$1.35 million, Palladium has plans to convert the property into a boutique, mixed-use apartment building with retail on the ground floor.

"The purchase of 151 Mamaroneck Ave. is consistent with our strategy across Westchester County - to acquire and re-imagine properties in irreplaceable locations," said David Roth, principal of Palladium Management. White Plains-based Papp Architects has been engaged to design the building, which following a core and shell renovation will feature 12 loft-style apartments and 3,000 s/f of retail space on Mamaroneck Ave., one of lower Westchester's premier retail corridors. As part of the transaction, Palladium also acquired two smaller adjacent properties at 133 and 139 East Prospect Ave.

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