



Palladium Management renews 48,000 s/f master lease with Monroe College

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Palladium Management renewed a master lease totaling 48,000 s/f with Bronx-based Monroe College for the property it owns at 21 Fountain Place. Situated 100 ft. from its New Rochelle campus, 21 Fountain Place has housed full-time Monroe College students since 2001. The new agreement however, is the first that comprises the entire 55-unit apartment property. The five-year lease was signed on triple net terms (NNN) at an undisclosed rent amount. "The master lease for 21 Fountain Place is a prime example of our ability to execute a value-add strategy through mark-to-market leasing. We're pleased to continue our relationship with Monroe College, which has established a strong presence in downtown New Rochelle," said Roth.

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