



Palladium Management secures construction financing with Lakeland Bank

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Jersey City, NJ Palladium Management has secured an \$11.425 million loan with lender Lakeland Bank for the development of a 62-unit rental building in the city's McGinley Sq.

Palladium will co-develop the property with its partners at Metrovest Equities. Pine Builders will be the project's general contractor. Metrovest Equities has extensive experience in the McGinley Sq. submarket, having developed two adjacent properties into condominiums. Pine Builders has over 35 years of construction experience in New York and New Jersey.

"We are happy to be working with Lakeland Bank for the development of a truly unique and historically significant asset in an up-and-coming neighborhood in Jersey City," said David Roth, principal of Palladium Management. "We've assembled a great team, and we are excited to add this property to our growing portfolio of multifamily assets."

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