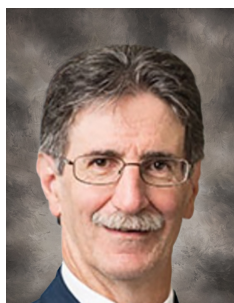


Press Contact:**Great Ink Communications – (212) 741-2977**Roxanne Donovan roxanne@greatink.comEric Gerard eric@greatink.comJimmy Lappas jimmy.lappas@greatink.com

Powerhouse Hires Set Foundation for Castle Lanterra Properties' Next Phase of Growth

Acquisitions Veteran Dwight "Arne" Arnesen and Senior Housing and Healthcare Investment Expert Frank Small Join Industry-Leading National Investment Firm

Suffern, NY - May 20, 2021 - Castle Lanterra Properties (CLP), a New York-based national real estate investment firm, today announced its next phase of growth with the addition of two powerhouse hires. The firm, widely recognized as one of the most active in the multifamily real estate market with more than 7,500 units across 25 properties throughout the United States under management, has hired 40-year real estate industry-veteran Dwight "Arne" Arnesen and senior housing and healthcare institutional investment expert Frank Small. The two newest members of the team will work seamlessly in spearheading the firm's Investment Group nationally.



"Arne and Frank will set the foundation of what CLP plans to accomplish in the near future," said Elie Rieder, founder and CEO of CLP, who has bought and sold tens of thousands of residential units throughout North America. "Their unsurpassed reputation for integrity, focus and success match the core values that make CLP one of the most respected owners and investors in the country."

The two new senior executives are currently building out their teams to expand the firm's investment activity, as CLP is well-capitalized for plans to acquire 10,000 to 15,000 additional multi-family units and expand into additional geographic markets and emerging investment opportunities in other asset types.



With over four decades of experience in the real estate industry through both up and down cycles, Mr. Arnesen will lead CLP's acquisitions efforts and, among other responsibilities, oversee the selection of projects and the negotiation and structuring of transactions.

Prior to joining CLP, he held senior roles in both acquisitions and asset management. Most recently, he served as a Senior Managing Director at Rockwood Capital, LLC where he led the firm's East Coast acquisition efforts and served on various Investment and Portfolio Management Committees for over a decade. Mr. Arnesen

was responsible for the firm's Portfolio and Asset Management group prior to his acquisition role. Before Rockwood, Mr. Arnesen was a Managing Director of Acquisitions in North America at JER Partners as well as Head of Asset Management for JER's European funds (6B Euros of assets) during the Great Financial Crisis, where he leveraged his earlier experience of workouts and restructuring on numerous troubled assets. Prior to JER, Arnesen was a Managing Director and co-Head of U.S. Acquisitions at Starwood Capital Group Global LLC, sitting on the firm's various investment committees.

"Having experienced a number of market cycles during a long career, the opportunity to work with a firm of CLP's reputation in the industry and Elie in particular was an easy decision for me," notes Mr. Arnesen. "Teaming up with Frank, who I have known and worked with for decades, is an added pleasure as we look to set CLP further apart in the investment market."

Mr. Arnesen is a member of the NY State Bar Association, the Urban Land Institute, and the International Council of Shopping Centers, as well as other professional organizations and has appeared on the Stoler Report. He is a member of Business Executives for National Security (BENS) and on the Board of Directors of St. Francis Hospital (CHS), Grenville Baker Boys and Girls Club (GBBGC), and Rand Corporations' Global Risk and Security Group. He received his B.A., with Honors, in History, Economics, and Business from Vanderbilt University (including a semester at University College, Oxford) and his J.D. from Washington and Lee University.

One of the industry's most respected real estate professionals with a strong institutional investment background in senior housing and healthcare, Frank Small will serve as a Senior Managing Director and Portfolio Manager in CLP's Asset Management division. In this capacity, he has the overall responsibility for setting the portfolio management initiatives for all CLP's investments.

Mr. Small joins CLP with 30 years of real estate expertise and full deal life cycle and institutional investment management experience including acquisitions, dispositions, portfolio management and asset management in the United States, Canada, and the United Kingdom. During his illustrious career he has overseen loan restructurings, lease restructurings, equity recapitalizations, portfolio-wide capex plans, unit mix shifts and operator transitions. His experience ranges across the capital stack from senior loans through mezzanine debt and preferred equity to joint venture equity.

Since 2005, he has invested in the senior housing and healthcare real estate sectors, overseeing nearly \$4.5 billion of assets, comprised of nearly 65,000 units. Prior to joining CLP, Small was a senior housing industry advisor for KKR & Co. and Jaguar Real Estate Partners, launched Greystone Healthcare Investments, was Managing Director at Fortress Investment Group and was global head of healthcare real estate at JER Partners.

"Elie's long-term approach to investment and ownership, as well as being able to work with Arne again, were major factors in my joining CLP," said Mr. Small. "We have a unified approach to investment management and our core philosophies meld perfectly. I look forward to working with the entire CLP team to further grow the company for the next generation and beyond."

Small received his B.A. from Princeton University and M.B.A from NYU Stern School of Business. In addition, Mr. Small is a Co-Founder and Trustee of Brighter Night, Inc., a non-profit dedicated to advocating for youth, young adults and their families facing the challenges of mental health illness.

About Castle Lanterra Properties

Formed in 2009 by Elie Rieder, Castle Lanterra Properties (CLP) is a privately held real estate investment firm with a focus on the acquisition and repositioning of multifamily communities as well as acquiring quality, new-construction properties located within strategic growth markets throughout the United States. Mr. Rieder has bought and sold tens of thousands of residential units throughout North America. CLP seeks to optimize the potential of each investment and create a higher sense of community at its properties through value-added elements and operational enhancements that include thoughtful renovations, operational improvements, and ancillary income development. Core to its mission, CLP aims to leverage its deep in-house operating platform to revitalize housing communities with modern, functional amenities, enhanced technology, and vibrant social programs that positively impact residents and generate attractive risk-adjusted returns for its investment partners. CLP currently owns and manages over 7,500 units across 25 properties throughout the United States.