



For Immediate Release

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Castle Lanterra Acquires Two Class A, Transit-Oriented Multifamily Properties in Long Island

*National Real Estate Investment Firm Marks First Foray in Long Island
with Purchase of 303 Main Street and 130 Hempstead Avenue*

Long Island, NY - October 27, 2021 - Castle Lanterra Properties (CLP), a New York-based national real estate investment firm, today announced the acquisition of two Class A, transit-oriented multifamily properties totaling 315 units in Hempstead and West Hempstead, LI. The firm, which owns and operates more than 7,000 residential units across the country, purchased 303 Main Street and 130 Hempstead.



“We are excited to add these premier apartment complexes, originally developed by Mill Creek Residential less than 10 years ago, to our existing portfolio,” said CLP CEO Elie Rieder. “Located near a plethora of public transportation options including three LIRR stations, these properties fit nicely within our portfolio and match our investment philosophy. We are bullish on the Long Island residential market given the tremendous growth the region has experienced over the past few years.”

The acquisition 303 Main Street and 130 Hempstead Avenue marks CLP’s first foray into the Long Island region. The properties are located just 21 miles from the Queensboro Bridge providing direct access to Midtown Manhattan and just minutes from the Southern State Parkway, the Northern State Parkway, and the Long Island Expressway. Both 303 Main Street and 130 Hempstead Avenue are within walking distance to three LIRR stations. Moreover, they are near numerous retail and entertainment venues, as well as beaches and parks including Long Beach,

Jones Beach, Atlantic Beach, Roosevelt Field Mall, Robert Moses State Park, and Nassau Veterans Memorial Coliseum.



303 Main Street and 130 Hempstead Avenue feature custom kitchens with islands or breakfast bars, stainless steel appliances, large walk-in closets spacious bathroom vanities, in-unit washer/dryer, and private patios and decks. Community amenities include fully equipped fitness centers, swimming pools with sun decks, clubhouses with lounges and entertainment, business centers, courtyards with fireside lounges and grilling, and abundant private storage.

About Castle Lanterra Properties

Formed in 2009 by Elie Rieder, Castle Lanterra Properties (CLP) is a privately held real estate investment company focused on repositioning multifamily communities as well as acquiring quality, new-construction properties and emerging investment opportunities in other asset types in strategic growth markets throughout the U.S. Mr. Rieder has bought and sold tens of thousands of residential properties throughout the United States and is also responsible for managing his family office, which is diversified across asset classes. With an emphasis on intrinsic value and downside protection with a focus on achieving stable cash flows by implementing physical and operational enhancements, CLP aims to maximize NOI and provide attractive risk-adjusted returns for its investment partners. CLP currently owns and manages over 6,600 units across 25 properties throughout the United States.