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Castle Lanterra Properties Celebrates Exceptional Year

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CLP Announces Robust Deal Volume and Powerhouse New Hires in 2021

(January 4, 2022 – Suffern, NY) – Castle Lanterra Properties (CLP), a New York-based national real estate investment firm, has announced that the firm experienced exceptional activity in 2021, completing transactions totaling more than half a billion dollars. The firm also expanded its operations through several significant new hires that set the stage for its future growth.



In 2021, CLP completed ten total transactions—six acquisitions and four dispositions— across six U.S. states. In addition, CLP has three asset dispositions totaling 600 units with significant non-refundable deposits that are expected to close in early 2022. CLP’s total transaction volume for 2021 was \$740 million compared to 2020’s \$211 million and 2019’s \$411.6 million. The dispositions allowed CLP to capitalize on the significant value appreciation created through the implementation of its value-add strategy.

CLP also bolstered its executive team with the addition of high-profile, powerhouse hires including acquisitions veteran Dwight “Arne” Arnesen and senior housing and healthcare investment expert Frank Small.

“We achieved exponential growth in 2021 with a number of major acquisitions despite the challenges the industry faced due to the global pandemic,” said CLP CEO Elie Rieder. “We have also set the foundation for the future with the addition of Arne and Frank. CLP is well positioned to reach the next level of success as we continue to implement our value-enhancement strategy to acquire well-located, high quality multi-family communities while also identifying strategic opportunities in the industrial, senior housing and office sectors in growth markets.”

2021 acquisitions included:

- Broadstone McKinney, a newly constructed 255-unit apartment complex in McKinney, Texas
- The Hempstead Portfolio, two Class-A, transit-oriented multifamily properties totaling 316 units in Long Island, New York

- A two-tenant industrial distribution facility totaling 270,000 square feet located in Lansing, Michigan
- A 263-unit apartment community in Atlanta, Georgia
- A single-tenant distribution warehouse totaling 275,000 square feet located in Lansing, Michigan

2021 dispositions included:

- Stratus Townhomes, a 280-unit rental community in Westminster, Colorado
- Watergate Pointe, a 608-unit apartment community in Annapolis, Maryland
- Sage at 1825, a 455-unit apartment community in Austin, Texas
- Arbors at Smyrna, a 340-unit apartment community located in Smyrna, Georgia

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.