

CLP Announces Completion of Groundbreaking Solar Power Project at Harbor Pointe Residences in Bayonne, NJ

Solar Project Provides Savings for Ownership, and Tenants

Bayonne, NJ - February 28, 2022 - Castle Lanterra Properties (CLP), a New York-based national real estate investment firm, along with Pemco Capital, an international developer and owner of sustainable energy infrastructure and Davis Hill Development, a developer of transformative distributed energy projects, today announced the completion of a groundbreaking solar project at Harbor Pointe Residences in Bayonne, NJ. The solar project will provide electricity savings and clean energy to the common areas of the 544-unit multifamily property.

The 938 kW Solar PV system will generate 1,100,000 kWh of clean energy and mitigate emissions by 764,500 lbs of CO₂ annually. CLP will purchase the clean energy at a 30% discount for twenty years, providing them with tremendous savings over two decades of the rooftop solar's lifespan.



Notably, the Harbor Pointe PV system was installed on multiple areas of the property including its uniquely pitched rooftops, and the top deck of its multi-level parking lot. By using as much of the property's southern facing areas as possible to capture and maximize solar gain, the solar PV system supplies Harbor Pointe with nearly 100% of the property's common areas electricity load, making the campus a model for sustainable design and renewable energy utilization for the region. The solar PV system and its unique design and layout illustrates how flexible rooftop solar can be, across numerous architectural styles, and the ability to provide renewable energy options to a wide variety of real estate projects and designs.

About Castle Lanterra

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 and 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.

About Pemco Capital

Pemco Capital, formed in 2010, deliver distributed generation, storage, energy efficiency and water treatment projects that reduce cost, mitigate risk and achieve ESG goals for municipal and institutional real estate clients. Pemco has worked with public REIT's and private equity multifamily owners to reduce energy spend and increase value across their respective portfolios.

About Davis Hill Development

DHD provides innovative distributed energy technology and creative financing solutions, while providing trustworthy, reliable service to our customers. Since 2013, DHD has partnered with real estate organizations of all sizes to power their clean energy needs. DHD offers power purchase agreements or site leases and can customize these agreements to work for different building types and uses. DHD has financed over 150 solar projects for its parent company Skyview Ventures and has partnered with other solar developers to develop over 100 MW of solar capacity over the past five years. As part of the Skyview Ventures family, DHD can offer a suite of ESG services including both on-site and off-site solar, battery storage, EV charging and carbon offsets.