



Castle Lanterra Properties Makes First Foray into Active Adult Living Sector

*National Real Estate Investment Firm Acquires 55+ Residential Community
Diamond Oaks Village in Bonita Springs, FL*

Bonita Springs, FL - March 21, 2022 - Castle Lanterra Properties (CLP), a New York-based national real estate investment firm which had \$750 million in transaction volume during 2021, today announced its inaugural acquisition in the active adult living (55+) asset class with the purchase of Diamond Oaks Village in Bonita Springs, FL.



“The acquisition of Diamond Oaks Village speaks to our focus on strategically expanding and enhancing our platform by tapping into distinct asset classes benefiting from demographic trends with lower correlations to the overall economy, including active adult living communities in targeted markets across the country,” said CLP founder and CEO, Elie Rieder. “We are excited to bring our hands-on approach to ownership to our newest acquisition and look forward to implementing a value-add strategy that further enhances this excellent residential community.”

The recently constructed, Class A, Diamond Oaks Village is a luxury, 160-unit 55+ gated apartment community located directly between Naples and Fort Myers, in one of the most seniors-rich submarkets in the country. Situated right off South Tamiami Trail, the residential community is close to Interstate 75 offering easy access to a wide variety of medical care facilities, general practitioners, specialists, urgent care centers, and the highly regarded North Naples Hospital.

Additionally, Diamond Oaks Village enjoys close proximity to multiple shopping and dining destinations, local retailers, grocery stores, and golf courses, and is surrounded by a number of exclusive residential communities.

We are thrilled that our first acquisition in the active adult space is in rapidly growing Southwest Florida's Paradise Coast benefitting from the 'Flight to Florida, 'with over 75% of incomers arriving from outside of area," said CLP's Senior Managing Director and Head of Acquisitions, Frank Small. "CLP looks forward to growing its active adult portfolio nationally and sees Diamond Oaks Village as the first of many compelling investment opportunities in the sector."

Homes at Diamond Oaks Village boast 9-foot ceilings, screened balconies, granite countertops, and stainless-steel appliances, among many other luxury features. Community amenities include a secure and covered resident parking garage, state-of-the-art fitness center, an outdoor pool with spa, a dog walking park, and a bistro bar and pub.

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 seeking emerging investment opportunities in strategic growth markets throughout the United States. Mr. Rieder has bought and sold tens of thousands of residential units 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.

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