



Castle Lanterra Properties Announces Robust Q1 Activity

*National Real Estate Firm Specializing in Multifamily Investments
to Expand into Industrial and Adult Living Sectors*

Suffern, NY – April 4, 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 it is on pace to surpass that total having completed one of its more significant quarters during the first few months of 2022. During Q1, CLP completed over \$320 million in transaction volume as the firm expanded its investment activities into the industrial and adult living sectors. It is now also looking at opportunities in acquiring special situation operating companies with development capacity.



“Transaction volume in 2021 was exceptional, however we are on track to outpace this in 2022 having completed over 40% of 2021’s transaction volume in the first quarter alone,” said Elie Rieder, CLP Founder and CEO.

During the first quarter of 2022, CLP completed the following transactions:

- The \$36.7 million sale of the Lumen, a 108-unit multifamily complex located in Everett, WA. CLP acquired the residential community, which is only minutes from the Everett Mall, in 2018 for \$22.6 million.
- The \$33.3 million sale of Overlook at Stonemill (in contract), a multifamily community in the heart of Lynchburg, VA. CLP acquired the property in 2019 for approximately \$22 million.
- The \$72 million sale of a multifamily portfolio in Atlanta, GA. CLP acquired the properties in 2019 for \$40.8 million.
- The acquisition of Diamond Oaks Village, a Class A, 160-unit, active adult (55+) multifamily community located in the rapidly growing city of Bonita Springs, FL. The purchase represents the firm’s first in the adult living sector.
- The acquisition of Sovereign Twin Creeks, a 366-unit, new construction asset located in Allen, TX.

For additional information on CLP and how the company is positioned for future growth click [here](#) or visit <https://youtu.be/Q2eQkOo7Q8I>

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.

Media Contacts:

Castle Lanterra Properties

Great Ink Communications – (212) 741-2977

Eric Gerard eric@greatink.com

Jimmy Lappas jimmy.lappas@greatink.com