



## **Castle Lanterra Active Adult Grows Portfolio with Third 55+ Residential Community Acquisition in 2022**

*Division of National Real Estate Investment Firm Acquires  
Laurel at Vintage Park in Houston, TX Suburb*

Tomball, TX - November 30, 2022 - Castle Lanterra Active Adult, a division of Castle Lanterra, the New York-based national real estate investment firm, today announced its third major acquisition in the active adult multifamily (55+) asset class with the purchase of Laurel at Vintage Park in the Houston, TX suburb of Tomball. With this most recent acquisition, the firm has accumulated over \$125 million of assets in the active adult sector during 2022. Castle Lanterra Active Adult acquired the residential community from Coastal Ridge.



This acquisition speaks to Castle Lanterra’s focus on strategically expanding and enhancing its platform in the active adult sector in targeted markets across the country. The firm made its foray into the active adult sector earlier this year with the acquisitions of Diamond Oaks Village in the Paradise Coast between Naples and Fort Myers, FL and Reserve at Lakeside in New York’s bucolic Hudson Valley.

“Laurel at Vintage Park provided us with the rare opportunity to purchase a recent vintage 55+ community with value-add potential in one of Houston’s most desirable, live-work-play suburban

neighborhoods,” said Frank Small, Senior Managing Director and Head of Investments for Castle Lanterra Active Adult.



Built in 2014, Laurel at Vintage Park is a 120-unit residential community is strategically positioned next to Vintage Park, Northwest Houston’s premier destinations for business, shopping, dining, and entertainment. Community features include a resort-style pool with sundeck; two-story clubhouse with kitchen; fitness center; aerobic studio; coffee & wine bar; game & craft room; library; computer lounge with free WI-FI; outdoor covered seating areas; grilling stations; walking trail; pet park; elevator access; garage with covered parking; and 24-hour emergency maintenance service. Homes boast 10-foot ceilings; kitchens with pantry; granite counter tops; stainless-steel appliances; washer & dryer; walk-in closets; breakfast bar; wood-style plank floors; ceiling fans; and private patio with a backyard for select units.

#### **Castle Lanterra**

Formed in 2009 by Elie Rieder, Castle Lanterra (CL) is a privately held real estate investment company focused on repositioning multifamily communities, acquiring quality, new-construction properties and pursuing 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, CL aims to maximize NOI and provide attractive risk-adjusted returns for its investment partners. Since inception, CL has completed over \$3 billion of transaction volume across 12,000 multifamily units and over 770,000 square feet of commercial space.

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

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