



Castle Lanterra Announces Exceptional Year with Diversification Strategy, Powerhouse Hires, and Transaction Volume Totaling Over Half a Billion Dollars

(January 03, 2023 – N.Y.) – Castle Lanterra (CL), a prominent New York-based national real estate investment firm, completed another successful year in 2022, with acquisitions and dispositions totaling more than half a billion dollars. As part of a diversification strategy, CL also launched several new divisions, including Castle Lanterra Active Adult, Castle Lanterra Commercial, and Castle Lanterra Opportunistic Investments. The investment company also expanded its national operations through 13 new hires and senior level promotions.



We had a tremendous year of growth and achievements in 2022 despite market challenges due to inflation, rising interest rates, and the continued effects from Covid,” said Mr. Elie Rieder, CL’s Founder & CEO. “In addition to acquiring \$270 million in new properties around the country, we also set the path to the future success of the firm through the creation of a number of divisions focusing on opportunities in the active adult and office sectors in markets with high growth potential.”

During 2022, CL completed 12 total transactions—six acquisitions and six dispositions— across six U.S. states. CL’s total transaction volume for 2022 was \$514 million, \$243 million of which were dispositions that allowed the firm to significantly capitalize on the appreciation created through the implementation of its value-add strategy.

CL’s 2022 acquisitions included over \$125 million of assets in the active adult sector, including Diamond Oaks Village in Bonita Hills, Florida; Reserve at Lakeside in Newburgh, New York; and Laurel at Village Park in Tomball, Texas. The firm also expanded its commercial office portfolio with the acquisitions of Cornerstone Office Park in Daytona Beach and the University Corporate Center in Orlando, Florida. CL also added to its multifamily holdings with the acquisition of Sovereign Twin Creeks in Allen, Texas.

CL also further bolstered its capabilities with major hires in its operations, asset management, construction management, acquisitions, property management, accounting, and marketing divisions.

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>

Media Contacts:

Castle Lanterra

Great Ink Communications – (212) 741-2977

Eric Gerard eric@greatink.com

Jimmy Lappas jimmy.lappas@greatink.com