



Castle Lanterra Properties honored by REFI on February 14th

March 07, 2017 - Owners Developers & Managers

Shown is Fan Yu accepting the award for CLP.

New York, NY Castle Lanterra Properties (CLP), has been recognized as 2017 “Manager of the Year - Performance, Innovation and Strategy” by Real Estate Finance and Investment (REFI). The award, which was presented on February 14th at REFI’s annual luncheon, honored the privately-held N.Y.-based real estate company and its founder and CEO, Elie Rieder, for its exceptional performance and innovative strategy for success.

“I am honored to have been selected from such an esteemed and well-respected group of nominees,” said Rieder. “This award exemplifies the dedication of the entire Castle Lanterra team when it comes to implementing our strategy for acquiring and managing quality income-producing multifamily properties in strategic growth markets. Our focused attention on the twin goals of generating superior rates of return for investors and improving the quality of life of our residents has produced exceptional results over the past year for both our company and the communities we serve.”

In his role as CEO, Rieder has imparted a company-wide philosophy and in-depth market knowledge, thorough due diligence and hands-on operations and strategic management.

He also has forged strong third-party relationships, resulting in CLP’s ability to identify, structure and close potential investment transactions with speed and decisiveness.

Under Rieder’s leadership, CLP acquired 2,594 units across eight multifamily residential properties in 2016. These included its second, third and fourth complexes in Austin, Texas; its first and second properties in Corpus Christi, Texas; its second acquisition in New Jersey, and its first in Denver, CO and Atlanta, GA.

“While primary markets have shown their ability to provide steady long-term growth, we expect to capitalize on our investments in select secondary markets, where continued economic momentum is driving apartment performance and enhancing the appeal of assets to investors seeking higher in-place yields or shorter investment horizons,” said Rieder.

Formed in 2009, Castle Lanterra Properties is a privately held real estate investment company focused on the acquisition and management of quality income producing multifamily properties within strategic growth markets throughout the United States. Through a rigorous value-enhancement program that includes thoughtful renovations, operational improvements and ancillary income development, CLP aims to reposition each asset with the goal of maximizing NOI, elevating its competitive position within the market, and providing attractive risk-adjusted returns for its investment partners. Castle Lanterra Properties currently owns and manages a portfolio comprised of over 8,300 units and a value in excess of \$1.5 billion.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540