

Starlight Investments Invests in Calgary Multi-Family Market with Acquisition of Two Properties



Toronto – **December 11, 2018** – Starlight Investments (“Starlight”) is pleased to announce that it has completed the acquisition of two properties consisting of a mid-rise multi-family building and a townhome-style complex comprising an aggregate of 200 units. Both properties are located in Calgary, Alberta and will contribute to Starlight’s continued strategic growth in Western Canada.

“Starlight is very excited to re-enter into the Calgary multi-family rental market with the addition of these two assets. The acquisitions are aligned with our growth strategy and increase our presence in Alberta,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

15, 35 & 47 Grier Place, Calgary, Alberta

15, 35 & 47 Grier Place are three-storey apartment buildings situated on a 1.95 acre site in the Greenview neighborhood. The buildings are comprised of one bedroom, one bedroom plus den, and two bedroom suites, totaling 88 residential units. The property features private balconies, on-site laundry and underground resident parking. Nearby amenities include the Thorncliffe Greenview Community Centre, Nose Hill Park, the University of Calgary, and several retail and restaurant options. Residents have easy access to public transit, the Deerfoot Trail and Calgary International Airport.



127 - 753 Falconridge Gardens Northeast, Calgary, Alberta

127 - 753 Falconridge Gardens Northeast is a two-storey townhome complex situated on a 6.8 acre site in the Falconridge neighborhood. The complex is comprised of three bedroom suites, totaling 112 residential units. The property features in-suite laundry, bicycle storage and surface parking. Nearby amenities include the Falconridge/Castleridge Community Centre, Don Hartman North East Sportsplex, Falconridge School, St. John XXII School and Bishop McNally High School. Residents have easy access to public transit, Stoney Trail, and Calgary International Airport.

Both properties will be managed on-site by Westcorp Property Management Inc.

The acquisition of these two properties further strengthens Starlight's presence in Western Canada, demonstrates its access to investment opportunities and reflects its reputation for successfully negotiating and executing transactions.

About Starlight Investments

Starlight Investments is a privately held Toronto-based, full service, multi-family and commercial real estate investment and asset management company driven by an experienced team of over 150 professionals. The company currently manages over \$9.0 billion of direct real estate as well as real estate investment securities. Investment vehicles include institutional joint ventures, True North Commercial REIT, Starlight U.S. Multi-Family Funds and Starlight Capital Funds. Starlight Investment's portfolio consists of approximately 36,000 multi-residential units across Canada and the U.S. and over 5.9 million square feet of commercial properties. Please visit us at www.starlightinvest.com and connect with us on LinkedIn at www.linkedin.com/company/starlight-investments-ltd-

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