

Starlight U.S. Multi-Family Announces a Partnership with Two Globally Recognized Institutional Investors with the Intention to Identify and Acquire U.S.\$1.3 Billion of Class “A” Multi-Family Apartment Properties in Southern U.S.



Toronto – **July 27, 2017** – Starlight Investments (“Starlight”) is pleased to announce it has formed a partnership (the “Partnership”) with two globally recognized institutional investors to identify and acquire US\$1.3 billion of recently constructed, class “A”, garden style, multi-family properties in Atlanta, Georgia, Austin and Dallas, Texas, Denver, Colorado, Orlando and Tampa, Florida and Phoenix, Arizona.

The Partnership will target the acquisition of recently constructed communities in the suburban markets of select major U.S. cities constructed in 2012 or later. Specifically, the Partnership will target submarkets within high-growth cities that demonstrate superior rental income growth potential due to positive multi-family dynamics including compelling population, economic and employment growth.

“We are excited to be co-investing with two prominent institutions and to continue the growth trajectory of the Starlight U.S. Multi-Family platform. The newly formed partnership further validates Starlight’s U.S. multi-family strategy and the returns that have been generated since inception in 2013,” explained Daniel Drimmer, CEO and President.

Evan Kirsh, President, Starlight U.S. Multi-Family continued, “Our newly formed investment vehicle is the result of four years of diligent work and the execution of our U.S. multi-family strategy by our team. We expect to commence our acquisition program immediately and to continue to utilize our active asset management program on each acquired asset.”

Since 2013, Starlight U.S. Multi-Family has successfully focused on acquiring garden style communities in the southern U.S., acquiring over U.S.\$1.6 billion of assets and generating superior returns. Starlight’s investment thesis continues to be driven by net positive migration, job growth and continued shift away from homeownership, which has added approximately 18 million new Americans to the renter pool.

About Starlight U.S. Multi-Family

Starlight U.S. Multi-Family was formed for the primary purpose of indirectly acquiring, owning and operating a portfolio of diversified income producing rental properties in the U.S. multi-family real estate market through private, public and institutional vehicles. Starlight U.S. Multi-Family’s portfolio consists of over 10,000 multi-residential units across the southern U.S. Please visit us at www.starlightus.com.

About Starlight Investments

Starlight is a Toronto-based privately held, full service, real estate investment and asset management company driven by an experienced team comprised of over 120 professionals. Starlight currently manages \$7.5 billion of multi-residential and commercial properties for joint venture partnerships with institutional investors, Northview Apartment REIT, True North Commercial REIT, Starlight U.S. Multi-Family (No. 5) Core Fund and Starlight U.S. Multi-Family (No.1) Value-Add Fund and for private investors. Starlight’s portfolio consists of approximately 34,000 multi-residential units across Canada and the U.S. and over 4.6 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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