



STARLIGHT INVESTMENTS CONTINUES BRITISH COLUMBIA GROWTH WITH ACQUISITION OF TWO MULTI-RESIDENTIAL PROPERTIES IN VICTORIA

Toronto – **June 12, 2017** – Starlight Investments (“Starlight”) is pleased to announce that it has completed the acquisition of two mid-rise apartment buildings located at 7840 Lochside Drive and 2530 Mt. Newton Cross Road (The “Properties”), both located in Victoria, British Columbia.

The Properties are comprised of 126 bachelor, one and two bedroom units in two three storey buildings, with 7840 Lochside Drive containing 61 units and 2530 Mt. Newton Cross Road containing 65 units. The Properties offer surface parking and amenities including an onsite laundry facility, an indoor pool with change room and sauna, a games room and bike storage. The Properties are in close proximity to Saanich Peninsula Hospital, Centennial Park, local shopping and restaurants, schools and offer access to Patricia Bay Highway.

The property will be managed by Devon Properties Ltd.

“Starlight is pleased to continue to grow its presence in Victoria with the addition of these strategically located multi-residential buildings” stated Daniel Drimmer, Starlight’s Chief Executive Officer.

The acquisition of the Properties further strengthens Starlight’s presence in British Columbia, demonstrating Starlight’s access to investment opportunities and reflects Starlight’s reputation for successfully negotiating and executing transactions.

About Starlight Investments

Starlight Investments is a Toronto-based privately held, full service, real estate investment and Asset Management Company that is driven by an experienced team comprised of more than 110 professionals. Starlight currently manages \$7 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 for private investors. Starlight’s portfolio consists of approximately 34,000 multi-residential units across Canada and the United States and over 4 million square feet of commercial properties.



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