

Starlight Investments Continues Disciplined Growth of Vancouver Portfolio with Acquisition of Luxury Townhome Complex



Toronto – **April 30, 2018** – Starlight Investments (“Starlight”) is pleased to announce it has completed the acquisition of a 57 unit, seven building, luxury townhome complex located at 3701 Princess Avenue in North Vancouver, British Columbia (“Twin Lakes”). Twin Lakes compliments four recently acquired high-rise buildings comprising 456 units located in North and Downtown Vancouver and increases Starlight’s existing Vancouver and Victoria portfolio to approximately 1800 units in over 25 concrete multi-residential high-rise towers and mid-rise buildings.

Twin Lakes is located between Grouse and Seymour Mountains and consists of two and three bedroom units in seven, two storey luxury townhome buildings. Each unit offers stainless steel appliances, contemporary custom crafted kitchens, granite counter tops, in-suite laundry, storage lockers, patio and back yard spaces, covered parking and access to an outdoor swimming pool. Located in the Upper Lonsdale neighbourhood, Twin Lakes offers access to an abundance of amenities including restaurants, cafés, public schools and grocery stores, and is in close proximity to Lynn Valley Town Centre as well as a number of nearby green spaces such as the North Shore Trails and Princess Park.

“Starlight is pleased to continue to grow its British Columbia urban portfolio and demonstrate its ability to acquire properties in the coveted Vancouver market. The acquisition of Twin Lakes exemplifies Starlight’s robust pipeline of Vancouver real estate opportunities,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

Twin Lakes will be managed on-site by MetCap Management Living.

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

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 130 professionals. Starlight currently manages \$8.5 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 36,000 multi-residential units across Canada and the U.S. and over 5.3 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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