

Starlight Investments Continues Strategic Growth with the Acquisition of Six Multi-Residential Buildings in St. Catharines



Toronto – **November 30, 2018** – Starlight Investments (“Starlight”) is pleased to announce it has completed the acquisition of a portfolio of six buildings consisting of mid-rise and townhome style multi-residential buildings comprising more than 500 units. The buildings are predominantly located in St. Catharines, Ontario and compliment Starlight’s existing Golden Horseshoe portfolio.

“As 2018 concludes, Starlight’s Canadian multi-family platform continues to execute its strategic plan. The addition of six properties located predominantly in St. Catharines adds further scale to our portfolio and allows Starlight to leverage our industry leading asset management platform,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

24 Ida Street, St. Catharines, Ontario

24 Ida Street is a seven-storey, mid-rise multi-residential building comprised of 101 bachelor, one, two and three bedroom units. Situated on 2.3 acres, the property is pet friendly and offers residents newly renovated kitchens, stainless steel appliances, on-site laundry and surface parking. Nearby amenities include local restaurants, retail and grocery shops and local pharmacies. The property offers access to public transit and the 400 series highways, as well as green spaces including Centennial Gardens and Garden City Golf Course.

33 Berkley Drive, St. Catharines, Ontario

33 Berkley Drive is a multi-residential property consisting of 78 townhomes featuring two and three bedroom units. Situated on 5.3 acres, the property is easily accessible to the major highways, public transportation and public schools. 33 Berkley Drive is pet friendly and offers residents newly renovated kitchens, stainless steel appliances, on-site laundry and surface parking. Nearby amenities include fitness centres, local restaurants, and retail and grocery shops. The property offers access to the Welland Canal and its surrounding green spaces.

44 Berkley Drive, St. Catharines, Ontario

44 Berkley Drive is a multi-residential property consisting of 81 townhomes featuring two and three bedroom units. Situated on 5.4 acres, the property is easily accessible to major highways, public transportation and public schools. 33 Berkley Drive is pet friendly and offers residents newly renovated kitchens, stainless steel appliances, on-site laundry and surface parking. Nearby amenities include local restaurants and grocery shops, the Lincoln Value Centre and Fairview Mall. The property offers access to the Welland Canal and its surrounding green spaces.

311 Bunting Road, St. Catharines, Ontario

311 Bunting Road is a multi-residential property consisting of 25 townhomes featuring three bedroom units. Situated on 1.3 acres, the property is easily accessible to major highways, public transportation and public schools. 311 Bunting Road is pet friendly and offers residents newly renovated kitchens, stainless steel appliances, on-site laundry and surface parking. Nearby amenities include local restaurants and grocery shops. The property is in close proximity to the properties located at 33 and 44 Berkley Drive, and offers access to the Welland Canal and its surrounding green spaces.

250 Lake Street, St. Catharines, Ontario

250 Lake Street is a concrete, 12-storey, mid-rise multi-residential building consisting of 155 one, two and three bedroom units. Situated on 3.5 acres, the property is easily accessible to major highways, public transportation and public and catholic schools. 250 Lake Street is a pet friendly building offering residents newly renovated kitchens, stainless steel appliances, on-site laundry, elevator access and surface parking. Nearby amenities include local restaurants, grocery shops, the Russel Avenue Community Centre and public green spaces.

1249 North Shore Boulevard East, Burlington, Ontario

1249 North Shore Boulevard East is a 11-storey, mid-rise apartment building consisting of 120 one and two bedroom units. Situated on 1.4 acres, the property is in close proximity to the Lake Ontario waterfront and is easily accessible to major highways and public transportation. The property is a pet friendly building offering residents newly renovated kitchens, stainless steel appliances, on-site laundry, elevator access and surface parking. Nearby amenities include local restaurants, grocery and retail shops, Royal Botanical Gardens and Burlington Golf and Country Club.

All properties will be managed on-site by MetCap Living Management.

The acquisition of these six properties further strengthens Starlight's presence in the Golden Horseshoe, 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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