

# Starlight Investments Completes Capital Raise to Acquire \$1.5 Billion of Canadian Multi-Family Assets



Toronto – **June 30, 2020** – Starlight Investments (“Starlight”) is pleased to announce the closing of its second fund (the “Fund”) which will focus on multi-family real estate located in major Canadian metropolitan areas which demonstrate strong job and population expansion, rising home ownership costs, a supply versus demand imbalance and strong rental fundamentals including high and stable occupancy and robust rental growth. In connection with closing, the Fund completed its initial acquisition of six properties valued at \$200 million. The Fund expects to acquire additional low and mid-rise multi-family buildings which present opportunities for repositioning as well as student centric housing.

*“We are extremely pleased to have launched our second co-mingled fund focused on the stable and high performing Canadian multi-family sector. We are proud to continue with a significant number of existing partners from our initial fund and welcome our newest partners from across the globe. We look forward to execute on our strategy with this investment vehicle,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.*

The Fund further broadens Starlight’s investor base in Canada and globally including Pension Funds, Asset Managers and Family Offices.



## 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 225 professionals. The company currently manages over \$14.0 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 43,000 multi-residential units across Canada and the U.S. and over 7.0 million square feet of commercial properties. Please visit us at [www.starlightinvest.com](http://www.starlightinvest.com) and connect with us on LinkedIn at [www.linkedin.com/company/starlight-investments-ltd-](http://www.linkedin.com/company/starlight-investments-ltd-).

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