

## Starlight Investments Completes Acquisition of Multi-Residential Apartment Building in North Vancouver, British Columbia



Toronto – **June 1, 2021** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of a multi-residential apartment building comprised of 14 units located at 165 East 19<sup>th</sup> Street, North Vancouver, British Columbia (the “Property”).

The Property is situated in Central Lonsdale, considered by many as the heart of North Vancouver. It is conveniently located near Lonsdale Avenue bordered by the Upper Levels Highway on the north and Keith Road on the south, with easy access to public transit.

The three-storey, 14-unit property consists of seven one-bedroom and seven two-bedroom renovated suites and furnished kitchens with stainless steel appliances. The Property includes on-site laundry, surface parking and is professionally managed on site by Metcap. Also close by is the Harry Jerome Community Centre, Wagg Creek Park, Greenwood Park and Chris Zuehlke Memorial Park.

*“Prior to the coronavirus pandemic, rental prices increased substantially in Vancouver as well as other urban hubs in Canada. Despite the current climate, Vancouver continues to maintain one of the highest average monthly rents in Canada, according to the Canada Mortgage and Housing Corporation (CMHC). We view this acquisition, along with our other properties in the neighbourhood, as well-positioned to drive strong financial returns,” explained Daniel Drimmer.*



This acquisition complements Starlight’s existing Vancouver portfolio and highlights Starlight’s focus on investing in versatile housing solutions that meet the evolving multi-family needs and expectations of thriving communities.

## 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 300 professionals. The company currently manages over \$20.0 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, the Northview Canadian High Yield Fund and Starlight Capital Funds. Starlight Investment's portfolio consists of approximately 70,000 multi-residential units across Canada and the U.S. and over 8.0 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-)

**David Chalmers**  
President  
Canadian Multi-Family  
+1-416-234-8444  
[dchalmers@starlightinvest.com](mailto:dchalmers@starlightinvest.com)

**Lauren Kenney**  
Executive Director  
Communications and Human Capital  
+1-416-234-8444  
[lkenney@starlightinvest.com](mailto:lkenney@starlightinvest.com)