

## Starlight Investments Completes Acquisition of 27-Unit Multi-Residential Building in Victoria, British Columbia



Toronto – **September 29, 2021** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of a multi-residential rental building comprised of 27 suites in Victoria, British Columbia (the “Property”).

The Property is situated in close proximity to public transit, has easy access to retail shops, restaurants, banks, cafés, grocery stores, movie theatres, health services, as well as downtown Victoria.

Surrounding the Property are various public parks and outdoor spaces including Fernwood Square, Harris Green Park, Royal Athletic Park and the Fernwood Community Centre. The Property is also close to several world-class educational institutions such as the University of Victoria.

“This Property is located in a very community-oriented neighbourhood catering to a diverse demographic with a high ratio of young families. We view the Property as a complementary addition to our existing assets in Victoria,” stated ***Daniel Drimmer, Starlight’s President and Chief Executive Officer.***

### The Property

**1224 Balmoral Road, Victoria** – This four-storey building is comprised of 19 one-bedroom units and eight two-bedroom units for a total of 27 units. The units feature fully-equipped kitchens with dishwashers, and also have private balconies. The Property has laundry facilities, storage lockers and covered surface parking, and is professionally managed by Devon Properties.



The acquisition of this Property demonstrates Starlight's ability to acquire strong assets that are well poised for the future.

#### **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 Investments' 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 <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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