

# Starlight Investments Completes Acquisition of 112-Unit High-Rise Residential Apartment Building in St. Catharines, Ontario



Toronto –**November 1, 2021** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of a 112-unit high-rise apartment building in St. Catharines, Ontario.

The Property is centrally located minutes from downtown St. Catharines, which serves as the central business district for the area. Downtown St. Catharines is known as a historical area of the city, as well as a significant cultural and entertainment hub.

The Property is steps from public transit, an abundance of retail, professional services, restaurants and schools. Residents also benefit from easy access to major highways including Highway 406 and the Queen Elizabeth Way.

Surrounding the Property is a variety of parks and green spaces including Centennial Gardens and Burgoyne Woods Dog Park. The Property is also close to two popular educational institutions which include Brock University and Niagara College.

“We are pleased to be expanding our presence in St. Catharines, the largest city in Canada's Niagara Region. This acquisition is a great example of our residential strategy to target mid-tier residential properties in progressive communities with strong rental markets,” stated *Daniel Drimmer, Starlight’s President and Chief Executive Officer.*

## The Property

**292 Oakdale Avenue, St. Catharines** – This 10-storey building is comprised of two bachelor units, 46 one-bedroom, 54 two-bedroom and 10 three-bedroom units for a total of 112 units. The units are pet friendly and equipped with stainless steel appliances, private balcony or patio space, and fully furnished kitchens including a dishwasher. The building has elevators, monitored security cameras and controlled entry for safety. The Property includes on-site laundry, surface and covered parking and storage lockers. It will be professionally managed by Metcap Living.



This strategic acquisition demonstrates Starlight Investments' commitment to enhancing its presence in attractive markets with strong fundamentals.

#### 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 <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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