

Starlight Investments Completes Acquisition of 114-Unit Concrete High-Rise Residential Building in Oshawa, Ontario



Toronto – **November 12, 2021** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of a concrete high-rise residential building comprised of 114 suites in Oshawa, Ontario (the “Property”).

The Property is situated in the quiet neighbourhood of North Oshawa Park. The Property is close to public transit, has easy access to retail shops, restaurants, banks, cafés, grocery stores, health services, as well as downtown Oshawa. The Property is also a short distance from Oshawa attractions such as The Robert McLaughlin Gallery, McLaughlin Public Library, Parkwood National Historic Site and the Tribute Communities Centre.

Surrounding the Property are various public parks and outdoor spaces including Oshawa Golf and Curling Club, Oshawa Valley Botanical Gardens, Cedar Valley Conservation Area, Russet Park and North Oshawa Park which features a skate park and tennis courts. In addition, the Property is close to several educational institutions including Durham College and Ontario Tech University.

“This Property is located in a growing suburban community east of Toronto which aligns with our acquisition strategy of acquiring quality, mid-tier apartment properties located in markets close to major Canadian cities,” stated ***Daniel Drimmer, Starlight’s President and Chief Executive Officer.***

The Property

110 Nonquon Road, Oshawa – This eight-storey concrete high-rise building is comprised of 45 one-bedroom units, 53 two-bedroom units and 16 three-bedroom units for a total of 114 units. The units are pet friendly, equipped with stainless steel appliances and private balcony or patio space. The Property has elevators, monitored security cameras, access controlled entry, on-site laundry, bicycle storage, surface parking and storage lockers. It will be professionally managed by Cogir.



The acquisition of this Property demonstrates Starlight's access to strong 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 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-

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