

Starlight Investments Completes Acquisition of 16-Unit Multi-Residential Building in Victoria, British Columbia



Toronto – **December 10, 2021** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of a 16-unit residential building in Victoria, British Columbia (the “Property”).

The Property is situated in the Uplands neighbourhood of Oak Bay District, a picturesque suburban coastal community. The Oak Bay District is popular for its tree-lined namesake avenue filled with a variety of shops, art galleries and cafes.

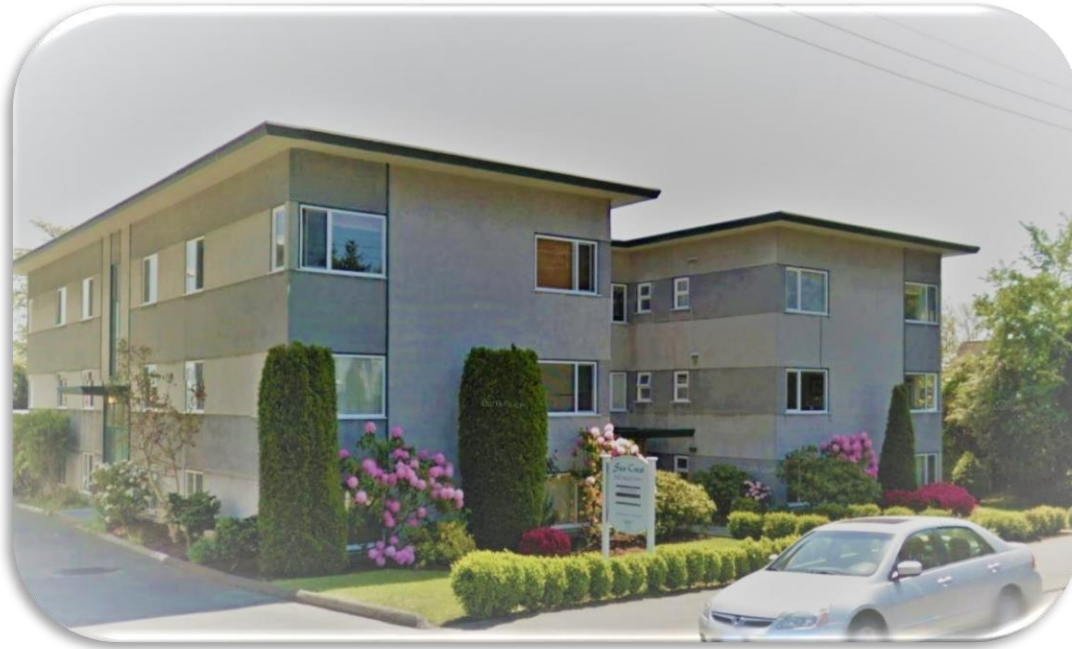
The Property is close to public transit, has easy access to restaurants, banks, grocery stores and health services, and is a short distance to Downtown Victoria. The Property is also close to several Victoria attractions including the Victoria War Memorial, The Illahie Heritage Residence and Oak Bay Marina.

Surrounding the Property are various public parks, outdoor spaces and recreational amenities including Oak Bay Tennis Club, Willows Beach, Royal Victoria Yacht Club, Estevan Village Park, Uplands Park, Cattle Point Dark Sky Urban Star Park, and Carnarvon Park, which features a water park and tennis courts. In addition, the Property is close to elementary and secondary schools.

“This Property is located in one of the most desirable neighbourhoods for families in Victoria, which aligns with our acquisition strategy of acquiring quality, mid-tier apartment properties located in attractive Canadian markets” stated ***Daniel Drimmer, Starlight’s President and Chief Executive Officer.***

The Property

2565 Beach Drive, Victoria – This three-storey wood-frame low-rise building is comprised of four one-bedroom units and 12 two-bedroom units for a total of 16 units. The units are pet friendly and have furnished kitchens equipped with stainless steel appliances. The Property has monitored security cameras, controlled entry, onsite laundry, covered surface parking and storage lockers. It will be professionally managed by Devon



The acquisition of this Property demonstrates Starlight's access to strong investment opportunities in desirable 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 <http://www.starlightinvest.com> and connect with us on LinkedIn at www.linkedin.com/company/starlight-investments-ltd-

David Chalmers
President
Canadian Multi-Family
+1-416-234-8444
dchalmers@starlightinvest.com

Lauren Kenney
Executive Director
Human Capital and Communications
+1-416-234-8444
lkenney@starlightinvest.com