

Starlight Investments Acquires Ontario Portfolio Totalling 1,106 Multi-Residential Units to Complete 2021 Canadian Multi-Family Acquisition Program



Toronto – **December 16, 2021** – Starlight Investments (“Starlight”) announced today that it has completed its 2021 Canadian multi-family acquisition program with the purchase of a high-quality portfolio consisting of 68 properties totalling 1,106 units located in Southwestern Ontario.

The portfolio includes 67 apartment buildings and one townhome complex including 69 units collectively spanning 43.57 acres. The portfolio’s properties are located within several vibrant Southwestern Ontario communities including Kitchener-Waterloo, Cambridge, Stratford, Woodstock and Guelph, each of which are experiencing population growth. The properties consist of low-rises and include bachelor, one, two and three-bedroom units.

“Pursuant to our strategy of acquiring value-add properties and investing in them to increase their long-term value, this robust portfolio is a strong addition of our expanding multi-family residential platform. This well-maintained portfolio is located close to several of our existing properties providing extensive operational efficiencies and management synergies. We continue to review and assess our portfolio identifying opportunities to drive value for both our residents and investors,” stated *Daniel Drimmer, Starlight’s President and Chief Executive Officer.*



This significant acquisition is a testament to Starlight’s ability to acquire quality, well-positioned assets in growing communities that have strong fundamentals.

The Properties

Leinster Street, Woodstock – This property includes fourteen two and three-storey brick buildings comprised of 45 one-bedroom units, 120 two-bedroom units and 45 three-bedroom units for a total of 210 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 property, which includes on-site laundry, elevators, bicycle storage, surface parking, monitored security cameras and controlled entry for safety, will be managed by Signet Group.

Borden Street, Stratford – The two three-storey buildings are comprised of 30 two-bedroom units. The units are pet friendly and include private balcony or patio space. The property, which includes on-site laundry, bicycle storage, storage lockers and surface parking, will be professionally managed by Signet Group.

Borden Street & Essex Street, Stratford – This property includes five four-storey brick buildings comprised of 60 one-bedroom units and 15 two-bedroom units for a total of 75 units. The units are pet friendly and include private balcony or patio space. The property, which includes on-site laundry, bicycle storage, storage lockers and surface parking, will be professionally managed by Signet Group.

Home Street, Stratford – This property includes seven three-storey brick buildings comprised of 60 one-bedroom units, 30 two-bedroom units and 15 three-bedroom units for a total of 105 units. The units are pet friendly and include private balcony or patio space. The property, which includes on-site laundry, bicycle storage, storage lockers and surface parking, will be professionally managed by Signet Group.

Burns Drive, Guelph – This property includes five two-storey buildings comprised of 69 three-bedroom townhomes. All units are pet friendly. The property, which includes on-site laundry and covered surface parking, will be professionally managed by Signet Group.

Beck Street, Cambridge – This property includes two three-storey buildings comprised of six one-bedroom units and 32 two-bedroom units for a total of 38 units. The units are pet friendly and include private balcony or patio space. The property, which includes on-site laundry, bicycle storage, storage lockers and surface parking, will be professionally managed by Signet Group.

Woolley Street & Elgin Street S, Cambridge – This property includes four three-storey buildings comprised of four bachelor units and 72 two-bedroom units for a total of 76 units. The units are pet friendly and include private balcony or patio space. The property, which includes on-site laundry, bicycle storage, storage lockers and surface parking, will be professionally managed by Signet Group.

Weber Street S & Allen Street E, Waterloo – This property includes two three-storey buildings comprised of 11 two-bedroom units and 10 two-bedroom units for a total of 21 units. All units are pet friendly. The property, which includes on-site laundry, bicycle storage, storage lockers and surface parking, will be professionally managed by Signet Group.

University Avenue W, Waterloo – These two three-storey buildings are comprised of one one-bedroom unit and 11 two-bedroom units in each building for a total of 24 units. The units are pet friendly and include private balcony or patio space. The property, which includes on-site laundry, bicycle storage, storage lockers and surface parking, will be professionally managed by Signet Group.

Milford Avenue & Barrie Place, Waterloo – This property includes two two-storey buildings and seven three-storey buildings comprised of 82 one-bedroom units, 30 two-bedroom units and 15 three-bedroom units for a total of 127 units. The units are pet friendly and include private balcony or patio space. The property, which includes on-site laundry, bicycle storage, storage lockers and surface parking, will be professionally managed by Signet Group.

Amos Avenue & Erb Street W, Waterloo – This property includes four two-storey buildings and five three-storey buildings comprised of 74 one-bedroom units and 45 three-bedroom units for a total of 119 units. The units are pet friendly and include private balcony or patio space. The property, which includes on-site laundry, bicycle storage, storage lockers and surface parking, will be professionally managed by Signet Group.

Adelaide Street & Belmont Avenue W, Kitchener – This property includes two three-storey buildings comprised of four one-bedroom units and 18 two-bedroom for a total of 22 units. All units are pet friendly. The property, which includes on-site laundry, bicycle storage, storage lockers and surface parking, will be professionally managed by Signet Group.

Union Boulevard, Kitchener – This three-storey building is comprised of five one-bedroom units and 30 two-bedroom units for a total of 35 units. All units are pet friendly. The property, which includes on-site laundry, bicycle storage, storage lockers and surface parking, will be professionally managed by Signet Group.

Leacrest Court, Kitchener – This three-storey building is comprised of two one-bedroom units and 23 two-bedroom units for a total of 25 units. All units are pet friendly. The property, which includes on-site laundry, bicycle storage, storage lockers and surface parking, will be professionally managed by Signet Group.

Fifth Avenue & Sixth Avenue, Kitchener – This property includes four three-storey buildings comprised of 14 bachelor units, 36 one-bedroom units and 42 two-bedroom units for a total of 92 units. The units are pet friendly and include private balcony or patio space. The property, which includes on-site laundry, bicycle storage, storage lockers and surface parking, will be professionally managed by Signet Group.

Luella Street, Kitchener – This property includes one three-storey building and two, two-storey buildings comprised of 38 two-bedroom units. The units are pet friendly and include private balcony or patio space. The property, which includes on-site laundry, bicycle storage, storage lockers and surface parking, will be professionally managed by Signet Group.

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 \$23.0 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-

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