

Starlight Investments Expands Presence in Victoria Acquiring a 22-Unit Mid-Rise Residential Apartment



Toronto – **January 17, 2022** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of a 22-unit mid-rise apartment building in Victoria, British Columbia.

The Property is located on the waterfront of Burnside Gorge, situated in the north end of downtown Victoria, minutes from the core. The neighbourhood is home to many public attractions, local breweries and scenic outdoor trails.

The Property is steps from public transit, and a short drive to a variety of retail shopping, professional services, restaurants and schools. Residents also benefit from easy access to major highways including Highway 17 and the Trans Canada Highway.

Surrounding the Property are a variety of parks and green spaces including Selkirk Green Park, Cecelia Ravine Park and Arbutus Dog Park. The Property is also close to Gorge Road Hospital.

“We are pleased to further expand our presence in this vibrant and stable market. This acquisition is a great example of our residential strategy to continue targeting mid-tier residential properties in fast-growing communities with strong rental markets,” stated ***Daniel Drimmer, Starlight’s President and Chief Executive Officer.***

The Property

2902 Washington Avenue, Victoria – This 4-storey building is comprised of 21 one-bedroom units and one two-bedroom unit for a total of 22 units. The units are pet friendly, equipped with stainless steel appliances, private balcony or patio space and fully furnished kitchens including a dishwasher. The building is equipped with security cameras and controlled entry for safety. The Property includes surface and covered parking, on-site laundry and storage lockers. It will be professionally managed by Devon Properties.



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

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 \$25.0 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 73,000 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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