

# Starlight Investments Completes Acquisition of Two Residential Apartment Buildings Totaling 92 Units in British Columbia



Toronto – **January 27, 2022** – Starlight Investments (“Starlight”) announced today that it has completed an acquisition of two mid-rise residential properties in British Columbia totaling 92 units. The properties are located in Esquimalt and Victoria, respectively, both of which are growing rental markets. The properties include bachelor, one, two and three-bedroom units.

“We are excited to continue expanding our portfolio in British Columbia with these two strong acquisitions which will benefit from extensive operational efficiencies and management synergies,” stated **Daniel Drimmer, Starlight’s President and Chief Executive Officer.**



These acquisitions showcase Starlight’s ability to acquire quality rental assets in key locations across Western Canada.

## The Properties

**1180 Colville Road, Esquimalt** – This four-storey building is comprised of four bachelor units, two one-bedroom units, 19 two-bedroom units and 12 three-bedroom units for a total of 37 units. The units are equipped with stainless steel appliances and private balcony or patio space. The building has controlled entry for safety, and the Property includes on-site laundry, surface parking and storage lockers. It will be professionally managed by Devon Properties.

**908 Market Street, Victoria** – This four-storey building is comprised of 10 bachelor units, 41 one-bedroom units and four two-bedroom units for a total of 55 units. The units are equipped with stainless steel appliances and private balcony or patio space. The building has an elevator and controlled entry for safety. The Property includes on-site laundry, surface parking and storage lockers. It will be professionally managed by Devon Properties.

### **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-](http://www.linkedin.com/company/starlight-investments-ltd-)

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