

Starlight Investments Expands to Whistler, British Columbia Acquiring a Mixed-Use Residential Building



Toronto - **April 6, 2022** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of Rainbow Plaza (the “Property”) a newly constructed, mixed-use strata complex located in one of North America’s top rated resort destinations – Whistler, British Columbia. The property consists of a 65-unit residential building and features a 5-unit retail space as well as a gas station on site.

Rainbow Plaza is located in the Rainbow neighbourhood of Whistler, a short distance to Whistler Village along the Sea-to-Sky Highway. The neighbourhood is rich with amenities with year-round skiing, snowboarding and a variety of outdoor mountain activities. Other nearby attractions include golf courses, world-class mountain biking, kayaking, zipline tours and more. Residents benefit from direct access to retail including a grocery store, liquor store, espresso bar and gas station.

“This acquisition represents an excellent opportunity to acquire a new mixed-use property in one of Canada’s strongest rental markets. Whistler has evolved from a tourist winter destination to a four-season resort driven community with significant job growth and rental demand catering to the Canadian and international market.” stated *Daniel Drimmer, Starlight’s President and Chief Executive Officer.*

The Property

8200 Bear Paw Trail, Whistler – This four-storey building is comprised of three bachelor units, 32 one-bedroom units and 30 two-bedroom units for a total of 65 units. The units are equipped with Energy Star appliances and include a private deck or patio space with incredible views of both Whistler and Blackcomb Mountains. Residents have access to in-suite laundry, spacious storage lockers as well as secure underground parking. The building has an elevator and controlled entry for safety. This property will be professionally managed by Mountain Country Management.

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This acquisition showcases Starlight’s ability to acquire quality rental assets in key locations across Western Canada.

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 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 www.starlightinvest.com and connect with us on LinkedIn at www.linkedin.com/company/starlight-investments-ltd-

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