

# Starlight Investments Completes Acquisition of Residential Apartment Building Totaling 57 Units in British Columbia



**Toronto – 7<sup>th</sup> June, 2022** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of one low-rise apartment building totaling 57 units located in Langley, British Columbia (“the Property”).

The Property is located in the heart of Langley, a short drive away from Downtown Langley, both Riocan and Willowbrook Shopping Centres, steps from a variety of schools and green spaces including Brydon and Linwood parks. There are also several restaurants, grocery stores and retail stores in the vicinity and the property benefits from convenient connectivity via public transit (bus stops are located at the nearby intersection of 200 Street and 56 Avenue) and major highways (both Fraser Highway and Highway 10).

“The Township of Langley has led the province in growth and development for most of the last decade and we're thrilled to be able to continue to grow our presence in this incredible community,” - **Daniel Drimmer, Starlight President and Chief Executive Officer.**



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## The Property

**5477 200 Street, Langley, BC** – This four-storey building is comprised of 5 one-bedroom units, 4 large one-bedroom units, 28 two-bedroom units and 28 large two-bedroom units for a total of 57 units. The units are pet friendly, have fully furnished kitchens featuring stainless steel appliances and a dishwasher. The building has controlled entry and is monitored by security cameras, includes elevators, on-site laundry and 82 parking spots (above and underground). The building will be professionally managed by MetCap.

This strategic acquisition demonstrates Starlight Investments' commitment to enhancing its presence near Canada's largest population centres.

## 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 360 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 9.0 million square feet of commercial properties. Please visit us at [www.starlightinvest.com](http://www.starlightinvest.com) and connect with us on LinkedIn at [www.linkedin.com/company/starlight-investments-ltd-](https://www.linkedin.com/company/starlight-investments-ltd-)

**David Chalmers**  
President  
Canadian Multi-Family  
+1-416-234-8444  
[dchalmers@starlightinvest.com](mailto:dchalmers@starlightinvest.com)

**Lauren Kenney**  
Chief People Officer  
People & Culture  
+1-416-234-8444  
[lkenney@starlightinvest.com](mailto:lkenney@starlightinvest.com)