

Starlight Investments Completes Acquisition of Victoria Low-Rise Residential Apartment Building Totaling 60 Units



Toronto – **July 04, 2022** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of a low-rise apartment building comprising 60 suites in Sidney, British Columbia (the “Property”).

The Property is idyllically located in the seaside town of Sidney - a short drive from Victoria’s vibrant downtown core, major transit terminals, Victoria International Airport and the Swartz Bay Ferry Terminal. The neighbourhood is well connected by public transit and major highways, with a variety of restaurants, grocery stores, financial institutions, schools and numerous city parks all within a short radius of the Property.

“Sidney’s seaside lifestyle, panoramic views and easy access to the Pier and marina make the area an extremely attractive choice for rental market housing. We’re excited to add another property to our portfolio that will serve to further fulfill our strategy of acquiring properties in strategic locations within strong markets,” stated **David Chalmers, President, Canadian Multi-Family, Starlight Investments**

The Property

This four-storey property has sixty suites, comprising twenty-three one-bedroom suites, ten one-level lofts, twenty-five two-bedroom suites, and two two-level lofts. These pet-friendly suites come with fully furnished kitchens, including dishwashers and stainless-steel appliances, elevators, on-site laundry facilities, bicycle storage, storage lockers and controlled entry to the building. The property will be professionally managed by [Devon Properties](#).

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

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