

# Starlight Investments Completes Acquisition of Low-Rise Residential Apartment Building Totaling 32 Units in Toronto, Ontario



Toronto – **August 3, 2022** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of a 32 unit low-rise apartment building in Toronto, Ontario (the “Property”).

“At Starlight, we look for properties that add value to our portfolio and offer residents the opportunity to live a quality lifestyle. Located in the growing Cedarvale community, this acquisition exemplifies Starlight’s approach to finding properties with strong demand fundamentals.” stated **David Chalmers, President, Canadian Multi-Family at Starlight Investments**

The Property is located a short distance from Cedarvale Park in the Humewood-Cedarvale community in Toronto, a region well known for its charismatic and convenient location. Surrounded by open green spaces, the Property is also centrally located to Connaught Circle Parkette and Tichester Park. Cedarvale Ravine, a historic trail that has become a staple for the city’s joggers and cyclists, is just a three-minute walk from the Property.

The tight-knit picturesque community is filled with traditional shoppes and cafes, while the streets are also lined with storefronts that offer customers a nostalgic shopping experience. Popular attractions like Casa Loma, the Tarragon Theatre, Spadina Museum and a variety of restaurants are also a short drive away. With a variety of schools in the neighbourhood, including Humewood Community School, and St. Michael’s College School, the neighbourhood is ideal for families, young professionals and those with an active lifestyle. In a perfect blend of old and new, the Cedarvale neighbourhood offers residents the best of both worlds — a nostalgic, cozy neighbourhood feel, with the convenience and luxury of modern-day living.

## **The Property**

The Property is a boutique building with 32 units spanning four storeys. It has 24 one-bedroom apartments and eight two-bedroom apartments. The pet-friendly building comes complete with fully furnished kitchens (including stainless steel appliances and a dishwasher), on-site laundry facilities and controlled entry. The Property will be professionally managed by [Sterling Karamar](#).

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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](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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