

Starlight Investments Acquires Multi-Residential Building in Victoria, British Columbia



Toronto, ON – **October 16, 2019** – Starlight Investments (“Starlight”) is pleased to announce that it has completed the acquisition of a multi-residential building located at 1205 Rudlin Street in Victoria, British Columbia (the “Property”).



“This acquisition further enhances Starlight’s portfolio on the west coast of Canada. Our strategy remains to strengthen our rental offering in British Columbia with well-positioned assets in sought-after neighborhoods,” stated Daniel Drimmer, Starlight’s President and Chief Executive Officer.

The Property is comprised of 13 bachelor, one-bedroom and two-bedroom units in a four-storey building on a 0.29-acre site. The Property was originally developed in 1975. The Property features on-site laundry, bicycle storage, surface parking, and professional building management. Each unit offers spacious layouts, well appointed kitchens with stainless steel appliances, and large balconies. The Property is located in the suburban Harris Green neighborhood, steps from parks, food and shopping with tenants able to drive to Market Square, The Bay Centre, and Courtyard Shops in minutes. Tenants are also surrounded by community amenities such as Fernwood Community Centre, Save-On-Foods Memorial Centre, ICA Community Centre, and Our Place Society Centre. It is also steps from the shoreline in several directions allowing tenants easy access to Beacon Hill Park, Spiral Beach, and Gonzalez Bay as well as to public transit, main highways, and heliports/airports.

The acquisition of the Property further strengthens Starlight's presence in Victoria, demonstrates its access to investment opportunities and reflects its reputation for successfully negotiating and executing transactions.

The Property will be managed onsite 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 200 professionals. The company currently manages over \$11.0 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 and Starlight Capital Funds. Starlight Investment's portfolio consists of approximately 36,000 multi-residential units across Canada and the U.S. and over 6.2 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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