

# Starlight Investments Acquires Two Strategic Multi-Residential Buildings in Victoria, British Columbia



Toronto – **November 13, 2019** – Starlight Investments (“Starlight”) announced today that it has completed the acquisition of two mid-rise multi-residential buildings comprising an aggregate of 31 units. The properties are located in Victoria, British Columbia and contribute to Starlight’s strategic urban growth. Victoria is the capital of British Columbia and in addition to its proximity to urban Vancouver, Victoria is home to booming tourism, education, marine, construction, health, retail and agriculture industries.

***"The acquisition of the two strategically situated buildings further enhances Starlight's portfolio in Victoria and strategy of acquiring well-positioned assets in British Columbia," stated Daniel Dimmer, Starlight's President and Chief Executive Officer.***

250 Oswego Street is a four-storey apartment building comprising 21 one-bedroom suites. 283 Michigan Street is a three-story apartment building comprising 10 one and two-bedroom suites. Both properties feature on-site laundry, controlled entry, bicycle storage, storage lockers, and surface parking. Located in the vibrant James Bay neighborhood, nearby amenities include Victoria Edelweiss Club, White Eagle Polish Hall, Emily Carr House, Royal BC Museum, Bateman Foundation Gallery and Beacon Hill Park. Tenants have easy access to elementary and high schools, and an array of retail options and restaurants in the neighborhood and in nearby Downtown Victoria. The buildings offer access to public transit, major highways, the airport and ferry terminal providing access to the mainland and beyond.



250 Oswego Street

Each of the buildings will be managed on site by Devon Properties.

The acquisition of these properties further strengthens Starlight's presence in British Columbia, demonstrates its access to investment opportunities and reflects its reputation for successfully negotiating and executing transactions.



283 Michigan Street

### **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](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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